Morning Update

December 1, 2022

Local & MENA Markets

- Most Gulf equities track oil prices, global markets higher
- Saudi real GDP growth to hit over 7% in 2022 on high oil
- GCC will see $100bln fiscal surplus in 2022 - IMF

International Markets

- Asian shares rise, dollar sways as slowing rate hike looms
- Stocks rally, yields and dollar fall as Powell signals slower hikes
- Fed's Powell: Rate hikes to slow, but adjustment just beginning

Source(s): Bloomberg, Daily Star, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	5.780	5.780	5.780	5.708

LBP Securities — Primary Market

	6M	1Y	2Y	3Y	5Y	7Y	10Y	15Y
T-Bills	4.00%	4.50%	5.00%	5.50%	6.00%	6.50%	7.00%	7.50%
BDL CDs	-	-	-	-	-	7.32%	8.50%	8.92%

Chart of the Day

Market Levels

	MKT	Last Close	Daily Return	YTD Return
Indices				
DJIA	US	34,589.77	2.18%	-4.81%
S&P 500	US	4,080.11	3.09%	-14.39%
NASDAQ	US	11,468.00	4.41%	-26.70%
DAX	GE	14,397.04	0.29%	-9.37%
FTSE 100	UK	7,573.05	0.81%	2.55%
CAC 40	FR	6,738.55	1.04%	-5.79%
DFM	AE	3,323.96	0.59%	4.01%
TASI	SA	10,896.91	1.35%	-3.41%
Currencies				
EURUSD		1.0315	1.28%	-8.12%
GBPUSD		1.1943	1.32%	-10.57%
USDJPY		139.38	-2.14%	18.48%
USDCAD		1.3534	-0.97%	6.04%
USDCHF		0.9514	-0.85%	3.42%
USDTRY		18.6323	0.02%	40.87%
USDLBP		1,507.50	0.00%	0.00%
Commodities				
Gold		1,752.88	1.71%	-2.53%
Silver		21.64	3.32%	-4.08%
Platinum		1,029.40	1.25%	7.59%
Palladium		1,868.86	2.49%	0.55%
Brent Crude		86.97	-0.62%	11.12%
WTI Crude		80.55	-0.51%	6.55%
Natural Gas		238.47	-0.39%	18.67%
Cocoa		2,498.00	0.73%	-1.73%
Beirut Stock Exchange				
Solidere A		54.55	-1.27%	67.08%
Solidere B		53.15	-1.39%	59.51%
Bank Audi		1.41	0.00%	-38.70%
Blom Bank		2.90	0.00%	-22.67%
Byblos Bank		0.60	0.00%	-26.83%

Interest Rates

US Federal Funds	
Target - Upper Bound	4.00%

Reference Rate

	1M	3M	6M	12M
USD-LIBOR	4.120%	4.761%	5.209%	5.553%
EUR-EURIBOR	1.497%	1.984%	2.442%	2.892%
GBP-SONIA	2.856%	2.293%	1.795%	1.141%
JPY-TONAR	-0.06618%	-0.05364%	-0.03773%	-0.02708%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Personal Spending
US	15:30	Initial Jobless Claims
US	17:00	ISM Manufacturing

All times in Beirut time