

# Morning Update

December 14, 2022

## Local & MENA Markets

- UAE economy experiencing sustained momentum in 2022: OPEC
- Most Gulf markets retreat ahead of Fed meet; Saudi rebounds
- Saudi riyal remains stable amid global fluctuations

## International Markets

- Oil slips as U.S crude stock build stirs doubts on demand
- Asian stocks rose on U.S. inflation relief, but wary of Fed
- Morning bid: It's Fed D-Day

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	5.757	5.757	5.757	5.797

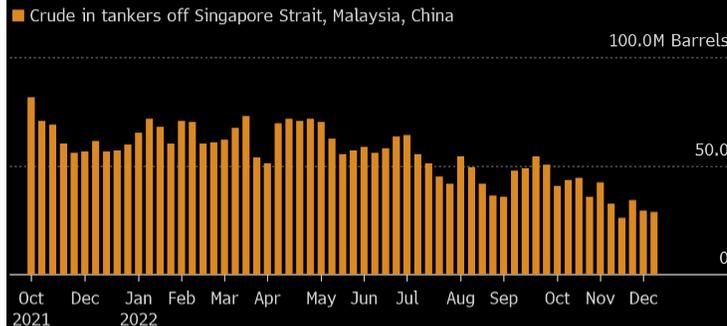
### LBP Securities — Primary Market

	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

### Offshore Oil Hoard in Asia Decreases

Oil held in tankers halved from last year as Iranian barrels find homes



Source: Kpler

Bloomberg

## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,108.64	0.30%	-6.14%
S&P 500	US	4,019.65	0.73%	-15.66%
NASDAQ	US	11,256.81	1.01%	-28.05%
DAX	GE	14,497.89	1.34%	-8.73%
FTSE 100	UK	7,502.89	0.76%	1.60%
CAC 40	FR	6,744.98	1.42%	-5.70%
DFM	AE	3,300.39	0.05%	3.32%
TASI	SA	10,221.14	1.87%	-9.40%

### Currencies

EURUSD	1.0615	0.21%	-6.45%
GBPUSD	1.2367	0.00%	-8.61%
USDJPY	135.32	0.11%	17.68%
USDCAD	1.3546	0.09%	7.28%
USDCHF	0.9296	-0.12%	1.78%
USDTRY	18.6720	-0.21%	40.84%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,808.45	0.16%	-0.97%
Silver	23.66	0.73%	2.25%
Platinum	1,033.39	0.48%	7.18%
Palladium	1,935.91	-0.26%	1.37%
Brent Crude	80.68	-0.46%	3.25%
WTI Crude	75.39	-0.42%	-0.19%
Natural Gas	216.09	-0.18%	7.77%
Cocoa	2,541.00	1.56%	-0.04%

### Beirut Stock Exchange

Solidere A	54.05	-0.83%	65.54%
Solidere B	54.10	-0.37%	62.36%
Bank Audi	1.45	0.00%	-36.96%
Blom Bank	3.04	0.00%	-18.93%
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	4.292%	4.753%	5.161%	5.526%
EUR-EURIBOR	1.622%	2.052%	2.527%	2.880%
GBP-SONIA	2.931%	2.471%	1.938%	1.245%
JPY-TONAR	-0.07377%	-0.05900%	-0.04075%	-0.02882%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	21:00	FOMC Rate Decision (Upper Bound)

All times in Beirut time