

# Morning Update

December 15, 2022

## Local & MENA Markets

- UAE, GCC central banks raise interest rates by 0.5%
- Gulf central banks raise interest in line with US Fed's rate hike
- Most Gulf markets gain on U.S. data; Fed decision in focus

## International Markets

- ECB to slow rate hikes and lay out plans to drain cash
- Powell says Fed will not change 2% inflation goal
- Oil dips as dollar firms while more rate hikes loom

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

### Greenback Near Support Point Dollar index's retreat puts it within a critical polarity area



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,966.35	-0.42%	-6.53%
S&P 500	US	3,995.32	-0.61%	-16.17%
NASDAQ	US	11,170.89	-0.76%	-28.60%
DAX	GE	14,460.20	-0.26%	-8.97%
FTSE 100	UK	7,495.93	-0.09%	1.51%
CAC 40	FR	6,730.79	-0.21%	-5.90%
DFM	AE	3,310.85	0.13%	3.73%
TASI	SA	10,248.12	0.26%	-9.16%

  

Currencies			
EURUSD	1.0652	0.04%	-6.28%
GBPUSD	1.2419	-0.17%	-8.38%
USDJPY	135.09	0.38%	17.79%
USDCAD	1.3557	0.01%	7.28%
USDCHF	0.9250	0.06%	1.45%
USDTRY	18.6260	0.07%	40.89%
USDLBP	1,507.50	0.00%	0.00%

  

Commodities			
Gold	1,808.42	-0.75%	-1.88%
Silver	23.92	-2.44%	0.10%
Platinum	1,030.60	-0.85%	5.48%
Palladium	1,918.96	-0.52%	0.22%
Brent Crude	82.70	-0.68%	5.61%
WTI Crude	77.28	-0.87%	1.86%
Natural Gas	224.44	-0.81%	11.23%
Cocoa	2,524.00	-0.67%	-0.71%

  

Beirut Stock Exchange			
Solidere A	53.20	-1.57%	62.94%
Solidere B	53.10	-1.85%	59.36%
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	4.50%

  

Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	4.318%	4.769%	5.206%	5.551%
EUR-EURIBOR	1.686%	2.046%	2.479%	2.873%
GBP-SONIA	2.931%	2.484%	1.949%	1.253%
JPY-TONAR	-0.07381%	-0.05938%	-0.04093%	-0.02897%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
EU	15:15	ECB Main Refinancing Rate
US	15:30	Retail Sales Advance MoM
US	15:30	Initial Jobless Claims

All times in Beirut time