

# Morning Update

January 4, 2023

## Local & MENA Markets

- S&P GCC composite index declines 7.2% for 2022
- UAE's non-oil private sector output growth falls to 15-month low
- Gulf markets upbeat despite volatile oil, economic gloom

## International Markets

- Dollar jumps, U.S. stocks buck global rally
- Stocks in Asia gain, dollar sways as Fed minutes take centre stage
- Saudi Arabia may cut Arab Light crude prices to 15-month low for Asia

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

## Lebanese Government Bonds

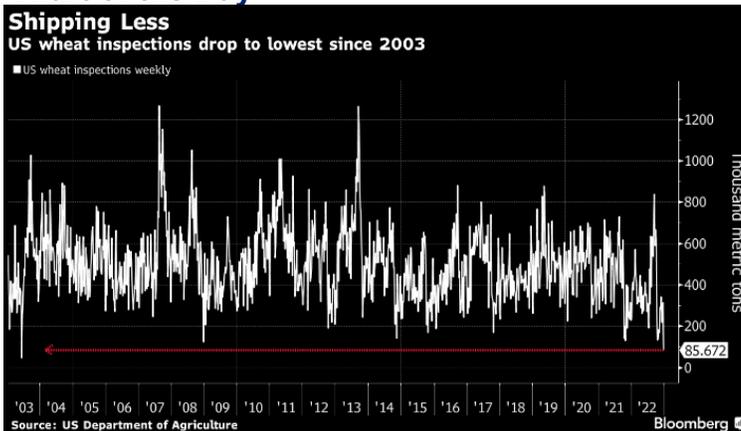
### Eurobonds — Secondary Market

Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	5.693	5.693	5.693	5.629

### 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

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,136.37	-0.03%	-0.03%
S&P 500	US	3,824.14	-0.40%	-0.40%
NASDAQ	US	10,386.98	-0.76%	-0.76%
DAX	GE	14,181.67	0.80%	1.85%
FTSE 100	UK	7,554.09	1.37%	1.37%
CAC 40	FR	6,623.89	0.44%	2.32%
DFM	AE	3,328.68	0.00%	-0.22%
TASI	SA	10,660.94	0.78%	1.74%

### Currencies

EURUSD	1.0546	0.18%	-1.31%
GBPUSD	1.1965	0.13%	-0.85%
USDJPY	130.80	0.01%	-0.22%
USDCAD	1.3667	-0.11%	0.72%
USDCHF	0.9371	-0.41%	0.95%
USDTRY	18.7319	0.02%	0.11%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,839.26	0.43%	1.27%
Silver	24.03	0.21%	0.51%
Platinum	1,081.40	0.73%	1.39%
Palladium	1,700.86	2.61%	-2.64%
Brent Crude	82.10	-0.27%	-4.69%
WTI Crude	76.93	-0.39%	-4.52%
Natural Gas	236.12	-0.63%	-5.32%
Cocoa	2,572.00	-1.08%	-1.08%

### Beirut Stock Exchange

Solidere A	59.55	-2.22%	-2.22%
Solidere B	58.25	-3.48%	-3.48%
Bank Audi	1.54	0.00%	0.00%
Blom Bank	2.66	0.00%	0.00%
Byblos Bank	0.75	0.00%	0.00%

## Interest Rates

US Federal Funds	
Target - Upper Bound	4.50%

Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	4.392%	4.767%	5.139%	5.482%
EUR-EURIBOR	1.883%	2.162%	2.732%	3.316%
GBP-SONIA	3.229%	2.790%	2.180%	1.400%
JPY-TONAR	-0.06088%	-0.05792%	-0.04244%	-0.03053%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	17:00	ISM Manufacturing
US	21:00	FOMC Meeting Minutes

All times in Beirut time