

# Morning Update

January 10, 2023

## Local & MENA Markets

- GCC wealth funds drive \$6.7bn sovereign investments in India
- Kuwait to export five times as much diesel to Europe in 2023
- Asia shares dip on hawkish Fed remarks; oil prices steady

## International Markets

- U.S. banks get ready for shrinking profits and recession
- Fed to size up next rate hike with eye on inflation
- Oil slips on concerns higher interest rates to crimp demand

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	5.639

### 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

### Dollar-Yuan Remains in Bear Trend Towards Support Level



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,517.65	-0.34%	1.12%
S&P 500	US	3,892.09	-0.08%	1.37%
NASDAQ	US	10,635.65	0.63%	1.62%
DAX	GE	14,792.83	1.25%	6.24%
FTSE 100	UK	7,724.94	0.33%	3.67%
CAC 40	FR	6,907.36	0.68%	6.70%
DFM	AE	3,321.99	0.00%	-0.42%
TASI	SA	10,647.18	1.05%	1.61%

### Currencies

EURUSD	1.0750	-0.17%	0.25%
GBPUSD	1.2195	-0.20%	0.73%
USDJPY	131.76	0.11%	0.61%
USDCAD	1.3369	0.09%	-1.27%
USDCHF	0.9196	0.20%	-0.32%
USDTRY	18.7673	0.04%	0.34%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,871.93	0.07%	2.70%
Silver	23.76	-0.67%	-1.46%
Platinum	1,090.75	-0.70%	0.82%
Palladium	1,774.92	0.76%	-0.24%
Brent Crude	79.65	-0.26%	-7.53%
WTI Crude	74.63	-0.20%	-7.20%
Natural Gas	229.29	0.03%	-7.45%
Cocoa	2,690.00	3.26%	3.46%

### Beirut Stock Exchange

Solidere A	56.50	-5.52%	-7.22%
Solidere B	59.25	-0.50%	-1.82%
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%
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### Reference Rate

	1M	3M	6M	12M
USD-LIBOR	4.402%	4.810%	5.197%	5.559%
EUR-EURIBOR	1.904%	2.254%	2.805%	3.328%
GBP-SONIA	3.335%	2.858%	2.258%	1.479%
JPY-TONAR	-0.05024%	-0.05596%	-0.04239%	-0.03055%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	17:00	Wholesale Inventories MoM

All times in Beirut time