

Morning Update

January 18, 2023

Local & MENA Markets

- Saudi Arabia's economy to be the world's fastest growing this year
- Investments by Dubai Future District Fund advance economic contribution
- Most Gulf markets fall on China economic worries, UAE holds up

International Markets

- German economy minister: recession threatening Europe manageable
- Fed wants climate risk analysis from 6 largest U.S. banks by July 31
- UK property investment returns fall 10.4% in 2022 -MSCI

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	6.250	6.250	8.200	7.250

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%

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,910.85	-1.14%	2.30%
S&P 500	US	3,990.97	-0.20%	3.95%
NASDAQ	US	11,095.11	0.14%	6.01%
DAX	GE	15,187.07	0.35%	9.07%
FTSE 100	UK	7,851.03	-0.12%	5.36%
CAC 40	FR	7,077.16	0.48%	9.32%
DFM	AE	3,357.53	-0.12%	0.53%
TASI	SA	10,682.90	-0.42%	1.95%

Currencies

EURUSD	1.0782	0.04%	0.76%
GBPUSD	1.2262	0.25%	1.74%
USDJPY	128.25	1.87%	-0.37%
USDCAD	1.3395	-0.15%	-1.32%
USDCHF	0.9224	0.01%	-0.21%
USDTRY	18.7757	0.06%	0.39%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,907.20	-0.24%	4.31%
Silver	23.95	0.15%	0.14%
Platinum	1,042.58	-0.60%	-3.54%
Palladium	1,740.54	-0.45%	-3.35%
Brent Crude	85.92	1.15%	1.16%
WTI Crude	80.18	1.36%	1.26%
Natural Gas	254.51	1.05%	3.78%
Cocoa	2,641.00	-0.38%	1.58%

Beirut Stock Exchange

Solidere A	61.70	0.33%	1.31%
Solidere B	61.60	-0.24%	2.07%
Bank Audi	1.54	0.00%	0.00%
Blom Bank	2.66	0.00%	0.00%
Byblos Bank	0.75	1.35%	0.00%

Interest Rates

US Federal Funds	
Target - Upper Bound	4.50%

Reference Rate				
	1M	3M	6M	12M
USD-LIBOR	4.465%	4.795%	5.115%	5.393%
EUR-EURIBOR	1.970%	2.334%	2.843%	3.332%
GBP-SONIA	3.432%	2.981%	2.344%	1.558%
JPY-TONAR	-0.04133%	-0.05637%	-0.04330%	-0.03092%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:30	Retails Sales Advance MoM
US	16:15	Industrial Production MoM

All times in Beirut time

Chart of the Day

DeMark Signal Warned of Yen Drop

Yen faces bearish signs as BOJ refrains on changes



Source: Bloomberg