

Morning Update

January 24, 2023

Local & MENA Markets

- Bahrain-origin exports dip 6% to \$2.95bln in Q4 2022
- Most Gulf markets track oil prices higher, Abu Dhabi falls
- Gross banks' assets exceed \$988.26bln by end-November 2022

International Markets

- ECB rates have to rise significantly at steady pace, Lagarde says
- German bank regulator warns sector vulnerable to interest rate shock
- Wall Street extends rally, powered by tech bounce

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	5.965	5.705	5.965	5.906

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

S&P 500 Index Nears Technical Breaking Point

The index might be forced to make a decision about next direction



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,629.56	0.76%	1.46%
S&P 500	US	4,019.81	1.19%	4.70%
NASDAQ	US	11,364.41	2.01%	8.58%
DAX	GE	15,102.95	0.46%	8.47%
FTSE 100	UK	7,784.67	0.18%	4.47%
CAC 40	FR	7,032.02	0.52%	8.62%
DFM	AE	3,349.95	0.11%	0.53%
TASI	SA	10,765.77	0.38%	2.74%

Currencies

EURUSD	1.0863	0.17%	1.64%
GBPUSD	1.2369	0.18%	2.55%
USDJPY	130.64	-0.36%	-0.72%
USDCAD	1.3377	-0.16%	-1.47%
USDCHF	0.9234	-0.20%	-0.32%
USDTRY	18.8089	-0.04%	0.47%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,923.93	0.64%	6.16%
Silver	23.27	1.29%	-1.61%
Platinum	1,048.71	0.64%	-1.75%
Palladium	1,708.32	0.64%	-4.10%
Brent Crude	88.19	-0.28%	2.36%
WTI Crude	81.62	-0.12%	1.57%
Natural Gas	269.65	-0.49%	8.28%
Cocoa	2,608.00	1.52%	0.31%

Beirut Stock Exchange

Solidere A	62.95	0.88%	3.37%
Solidere B	62.80	0.48%	4.06%
Bank Audi	1.45	9.02%	-5.84%
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	4.513%	4.816%	5.102%	5.347%
EUR-EURIBOR	1.999%	2.417%	2.895%	3.327%
GBP-SONIA	3.432%	3.044%	2.430%	1.604%
JPY-TONAR	-0.02873%	-0.05363%	-0.04325%	-0.03072%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time