

# Morning Update

January 30, 2023

## Local & MENA Markets

- Governance in Saudi's non-profit sector reaches 80%
- UAE economic growth to moderate in the next few years
- UAE stock markets poised for another stellar year

## International Markets

- Wall St Week Ahead Recession fears pose challenge to energy shares after stellar year
- Dollar seesaws ahead of busy central bank week
- Asia shares turn cagey as rate hikes, earnings 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	6.340	6.182	6.340	6.280

### 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

### Bullish Bets Boosted

Net-long positions for Brent crude futures rose to the highest since last March



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,978.08	0.08%	2.51%
S&P 500	US	4,070.56	0.25%	6.02%
NASDAQ	US	11,621.71	0.95%	11.04%
DAX	GE	15,150.03	0.11%	8.81%
FTSE 100	UK	7,765.15	0.05%	4.21%
CAC 40	FR	7,097.21	0.02%	9.63%
DFM	AE	3,329.19	-0.33%	-0.54%
TASI	SA	10,839.49	0.16%	3.45%

### Currencies

EURUSD	1.0868	-0.03%	1.49%
GBPUSD	1.2382	0.08%	2.56%
USDJPY	129.88	-0.28%	-1.22%
USDCAD	1.3311	0.17%	-1.63%
USDCHF	0.9210	0.03%	-0.35%
USDTRY	18.8050	-0.02%	0.51%
USDLBP	1,507.50	0.00%	0.00%

### Commodities

Gold	1,928.04	0.11%	5.82%
Silver	23.60	0.61%	-0.86%
Platinum	1,015.74	0.58%	-4.90%
Palladium	1,623.59	1.45%	-8.12%
Brent Crude	86.66	-0.67%	0.20%
WTI Crude	79.68	-0.55%	-1.27%
Natural Gas	258.86	-0.84%	3.57%
Cocoa	2,627.00	-0.08%	1.04%

### Beirut Stock Exchange

Solidere A	63.50	-0.55%	4.27%
Solidere B	63.35	-1.25%	4.97%
Bank Audi	1.45	0.00%	-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%
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### Reference Rate

	1M	3M	6M	12M
USD-TERM SOFR	4.561%	4.676%	4.824%	4.836%
EUR-EURIBOR	2.130%	2.492%	2.942%	3.356%
GBP-SONIA	3.432%	3.117%	2.486%	1.648%
JPY-TONAR	-0.01969%	-0.05095%	-0.04341%	-0.03055%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time