

Morning Update

January 31, 2023

Local & MENA Markets

- 60% of SMEs in the UAE 'posted lower net' during Covid times
- Most Gulf markets fall, Abu Dhabi ends higher
- UAE economic growth to moderate in the next few years

International Markets

- Asia stocks edge down as investors eye central bank hikes
- Oil slips on rate hike worries, Russian crude flows despite China performance
- Fed's words in focus as markets bet rate hikes will soon end

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	6.281

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

Economic Confidence Rises to Highest Since June



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,717.09	-0.77%	1.72%
S&P 500	US	4,017.77	-1.30%	4.64%
NASDAQ	US	11,393.81	-1.96%	8.86%
DAX	GE	15,126.08	-0.16%	8.64%
FTSE 100	UK	7,784.87	0.25%	4.47%
CAC 40	FR	7,082.01	-0.21%	9.40%
DFM	AE	3,303.46	0.31%	-0.67%
TASI	SA	10,810.68	-0.27%	3.17%

Currencies

EURUSD	1.0858	-0.17%	1.26%
GBPUSD	1.2363	-0.15%	2.16%
USDJPY	130.42	-0.16%	-0.69%
USDCAD	1.3359	0.43%	-1.02%
USDCHF	0.9235	0.21%	0.11%
USDTRY	18.8048	0.04%	0.53%
USDLBP	1,507.50	0.00%	0.00%

Commodities

Gold	1,924.42	-0.50%	4.98%
Silver	23.66	-0.82%	-2.05%
Platinum	1,018.70	-1.41%	-6.51%
Palladium	1,640.45	-0.56%	-9.00%
Brent Crude	84.90	-0.29%	-1.47%
WTI Crude	77.90	-0.56%	-3.49%
Natural Gas	249.89	-0.66%	0.17%
Cocoa	2,611.00	-0.61%	0.42%

Beirut Stock Exchange

Solidere A	63.30	-0.31%	3.94%
Solidere B	63.50	0.24%	5.22%
Bank Audi	1.49	2.76%	-3.25%
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-TERM SOFR	4.568%	4.682%	4.827%	4.845%
EUR-EURIBOR	2.130%	2.492%	2.942%	3.356%
GBP-SONIA	3.432%	3.137%	2.515%	1.667%
JPY-TONAR	-0.01969%	-0.05053%	-0.04341%	-0.03059%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Consumer Confidence

All times in Beirut time