

# Morning Update

February 20, 2023

## Local & MENA Markets

- Chaos that Egypt witnessed after 2011 cost the state about \$450bln
- Abu Dhabi index rebounds on Adnoc Gas IPO; Dubai slips
- Saudi Export-Import Bank signs MoU with Nigerian counterpart

## International Markets

- Asia shares creep higher, wary on Fed and BOJ outlooks
- Oil rises on China demand hopes, concerns on supply outlook
- U.S bond funds see first weekly outflow in six weeks on rate hike concerns

Source(s): Bloomberg, 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	6.923	6.705	6.923	6.906

### 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

### Consumer Spending Defies Past Recessions



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,826.69	0.39%	2.05%
S&P 500	US	4,079.09	-0.28%	6.24%
NASDAQ	US	11,787.27	-0.58%	12.62%
DAX	GE	15,482.00	-0.33%	11.19%
FTSE 100	UK	8,004.36	-0.10%	7.42%
CAC 40	FR	7,347.72	-0.25%	13.50%
DFM	AE	3,457.72	-0.34%	3.65%
TASI	SA	10,493.17	-0.52%	0.14%

  

Currencies				
EURUSD	1.0695	-0.02%	-0.11%	
GBPUSD	1.2037	0.06%	-0.32%	
USDJPY	134.15	-0.07%	2.25%	
USDCAD	1.3473	-0.04%	-0.63%	
USDCHE	0.9252	-0.11%	-0.03%	
USDTRY	18.8310	0.17%	0.81%	
USDLBP	15,000.00	0.00%	0.00%	

  

Commodities				
Gold	1,842.36	0.11%	1.11%	
Silver	21.73	0.26%	-9.05%	
Platinum	921.21	0.37%	-13.93%	
Palladium	1,502.59	0.02%	-16.17%	
Brent Crude	83.00	0.83%	-2.58%	
WTI Crude	76.34	0.69%	-4.22%	
Natural Gas	240.82	0.77%	-2.08%	
Cocoa	2,771.00	0.87%	6.54%	

## Beirut Stock Exchange

Solidere A	66.95	0.75%	9.93%
Solidere B	65.05	-0.61%	7.79%
Bank Audi	1.56	0.00%	1.30%
Blom Bank	2.50	0.00%	-6.02%
Byblos Bank	0.75	0.00%	0.00%

## Interest Rates

US Federal Funds				
Target - Upper Bound	4.75%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.564%	4.811%	5.035%	5.187%
EUR-EURIBOR	2.374%	2.667%	3.212%	3.572%
GBP-SONIA	3.675%	3.371%	2.750%	1.848%
JPY-TONAR	-0.01794%	-0.04223%	-0.04467%	-0.03060%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time