

Morning Update

February 22, 2023

Local & MENA Markets

- Gulf markets drop as oil prices slip in volatile session
- UAE, Pakistan hold first session of joint consular committee
- 61% of Mideast CEOs 'see a resilient economic outlook'

International Markets

- Oil falls as expected interest rate hikes to impact fuel demand
- Asia equities fall on fear of hawkish central bank hikes
- Goldman Sachs expects ECB to raise rates thrice this year

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	6.671	6.923	6.906

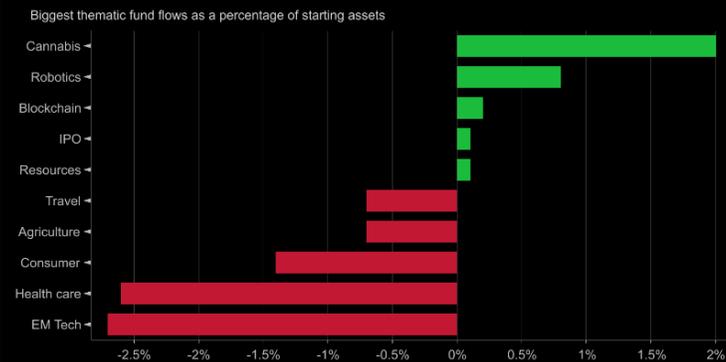
LBP Securities — Primary Market

	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

Losers Favor

Investors withdrew 2.7% from emerging market technology ETFs last week



Source: Bloomberg Intelligence ETF Dashboard

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,129.59	-2.06%	-0.05%
S&P 500	US	3,997.34	-2.00%	4.11%
NASDAQ	US	11,492.30	-2.50%	9.80%
DAX	GE	15,397.62	-0.52%	10.59%
FTSE 100	UK	7,977.75	-0.46%	7.06%
CAC 40	FR	7,308.65	-0.37%	12.90%
DFM	AE	3,458.00	-0.12%	3.65%
TASI	SA	10,269.73	-0.98%	-1.99%

Currencies

EURUSD	1.0661	-0.03%	-0.44%
GBPUSD	1.2128	-0.19%	0.18%
USDJPY	134.83	-0.01%	2.82%
USDCAD	1.3520	0.18%	-0.08%
USDCHF	0.9265	0.00%	0.21%
USDTRY	18.8689	0.00%	0.83%
USDLBP	15,000.00	0.00%	0.00%

Commodities

Gold	1,836.82	0.00%	0.70%
Silver	21.95	-0.55%	-8.86%
Platinum	949.19	-0.20%	-11.82%
Palladium	1,528.34	-0.58%	-15.24%
Brent Crude	83.05	-0.42%	-3.74%
WTI Crude	76.36	-0.47%	-5.31%
Natural Gas	241.56	0.02%	-2.51%
Cocoa	2,782.00	0.40%	6.96%

Beirut Stock Exchange

Solidere A	66.70	-1.69%	9.52%
Solidere B	66.20	1.77%	9.69%
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%
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Reference Rate

	1M	3M	6M	12M
USD-TERM SOFR	4.561%	4.828%	5.066%	5.223%
EUR-EURIBOR	2.383%	2.654%	3.192%	3.579%
GBP-SONIA	3.723%	3.415%	2.781%	1.887%
JPY-TONAR	-0.01794%	-0.04029%	-0.04486%	-0.03062%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	21:00	FOMC Meeting Minutes

All times in Beirut time