

Morning Update

March 7, 2023

Local & MENA Markets

- Saudi Vision 2030 goals represent greatest investment opportunity
- Saudi Arabia deposits \$5bln in Turkey's central bank
- 30 new firms enter Saudi market daily

International Markets

- Bank of America CEO sees U.S. technical recession in 3rd qtr
- S&P 500 ends slightly higher ahead of Powell testimony, upcoming data
- Dollar subdued ahead of Powell testimony; Aussie slips

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	6.757	6.757	6.757	6.781

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



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,431.44	0.12%	0.86%
S&P 500	US	4,048.42	0.07%	5.44%
NASDAQ	US	11,675.74	-0.11%	11.55%
DAX	GE	15,653.58	0.48%	12.42%
FTSE 100	UK	7,929.79	-0.22%	6.42%
CAC 40	FR	7,373.21	0.00%	13.89%
DFM	AE	3,456.18	1.05%	3.60%
TASI	SA	10,447.96	0.35%	-0.29%

Currencies

EURUSD	1.0685	-0.02%	-0.21%
GBPUSD	1.2041	0.00%	-0.35%
USDJPY	135.92	0.00%	3.67%
USDCAD	1.3609	0.04%	0.45%
USDCHEF	0.9316	-0.18%	0.59%
USDTRY	18.9035	0.00%	1.02%
USDLBP	15,000.00	0.00%	0.00%

Commodities

Gold	1,850.41	-0.16%	1.29%
Silver	21.06	0.00%	-12.07%
Platinum	977.85	-0.32%	-9.27%
Palladium	1,439.42	0.66%	-19.17%
Brent Crude	86.18	0.48%	0.79%
WTI Crude	80.46	0.46%	0.71%
Natural Gas	279.65	0.15%	6.46%
Cocoa	2,791.00	1.12%	7.30%

Beirut Stock Exchange

Solidere A	81.15	-1.28%	33.25%
Solidere B	80.15	0.00%	32.81%
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	4.724%	4.942%	5.199%	5.381%
EUR-EURIBOR	2.551%	2.849%	3.353%	3.826%
GBP-SONIA	3.933%	3.571%	2.980%	2.005%
JPY-TONAR	-0.01659%	-0.03000%	-0.04292%	-0.03053%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market Time	Event
No Major Data	

All times in Beirut time