

Morning Update

March 30, 2023

Local & MENA Markets

- Gulf stocks end mixed as investors remain cautious
- Corporate loans to drive Saudi banks' credit growth
- Real GDP growth in the GCC region will slow to 3.5% in 2023

International Markets

- As banking worries slowly slip into rear view, markets fret on Fed
- Gold prices dip as bank angst recedes
- Dollar advances as banking crisis fears ease

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	6.298	6.000	6.298	6.219

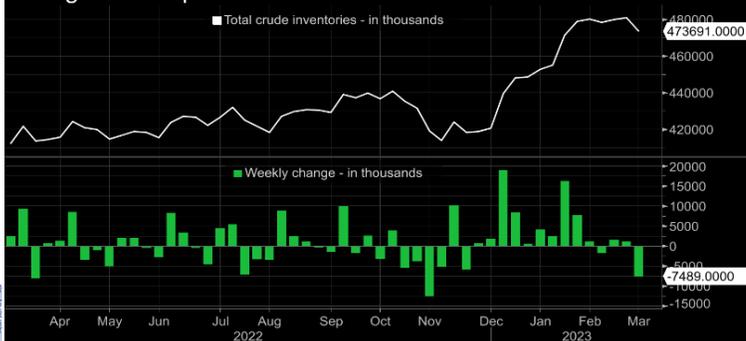
LBP Securities — Primary Market

	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

US Crude Inventory

Change in stockpiles



Source: EIA, Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,717.60	1.00%	-1.30%
S&P 500	US	4,027.81	1.42%	4.90%
NASDAQ	US	11,926.24	1.79%	13.95%
DAX	GE	15,328.78	1.23%	10.09%
FTSE 100	UK	7,564.27	1.07%	1.51%
CAC 40	FR	7,186.99	1.39%	11.02%
DFM	AE	3,400.67	0.48%	1.94%
TASI	SA	10,503.18	0.34%	0.24%

Currencies

EURUSD	1.0828	0.16%	1.31%
GBPUSD	1.2309	0.07%	1.94%
USDJPY	132.65	-0.08%	1.09%
USDCAD	1.3574	-0.09%	0.05%
USDCHF	0.9206	-0.24%	-0.66%
USDTRY	19.1430	0.04%	2.34%
USDLBP	15,000.00	0.00%	0.00%

Commodities

Gold	1,965.09	-0.10%	7.62%
Silver	23.34	0.30%	-2.28%
Platinum	972.29	0.10%	-9.41%
Palladium	1,442.20	0.64%	-19.03%
Brent Crude	78.28	-0.40%	-9.24%
WTI Crude	72.97	-0.26%	-9.32%
Natural Gas	266.81	-0.38%	1.03%
Cocoa	2,880.00	-0.72%	10.73%

Beirut Stock Exchange

Solidere A	90.00	4.53%	47.78%
Solidere B	89.95	0.06%	49.05%
Bank Audi	1.50	-0.66%	-2.60%
Blom Bank	2.50	0.00%	-6.02%
Byblos Bank	0.74	5.71%	-1.33%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.00%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.807%	4.898%	4.865%	4.664%
EUR-EURIBOR	2.904%	2.990%	3.269%	3.542%
GBP-SONIA	3.977%	3.767%	3.257%	2.234%
JPY-TONAR	-0.01610%	-0.01769%	-0.03918%	-0.03122%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	15:30	GDP Annualized QoQ

All times in Beirut time