

# Morning Update

March 31, 2023

## Local & MENA Markets

- Bahrain's Central Bank issues regulations for digital tokens
- Gulf stocks end mixed as investors remain cautious
- UAE: Artificial intelligence market to reach \$1.9bln by 2026

## International Markets

- Asian shares ride high in Q1 but steel for U.S. inflation data
- Euro zone sentiment defies expectations of rise, deteriorates in March
- Gold set for best month since July 2020 on banking turbulence

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	6.132	6.000	6.132	6.219

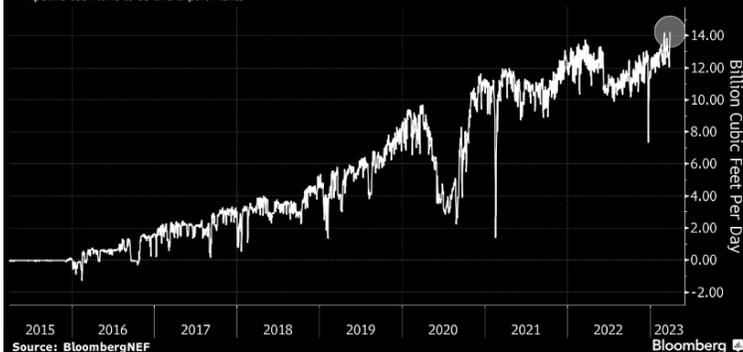
### LBP Securities — Primary Market

	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 LNG Exports Jump After Freeport Returns to Service

Gas flows to the LNG export facilities hit an all-time high



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	32,859.03	0.43%	-0.87%
S&P 500	US	4,050.83	0.57%	5.50%
NASDAQ	US	12,013.47	0.73%	14.78%
DAX	GE	15,522.40	1.26%	11.48%
FTSE 100	UK	7,620.43	0.74%	2.26%
CAC 40	FR	7,263.37	1.06%	12.20%
DFM	AE	3,425.56	0.73%	2.68%
TASI	SA	10,590.10	0.83%	1.07%

### Currencies

EURUSD	1.0905	-0.02%	1.85%
GBPUSD	1.2386	0.06%	2.57%
USDJPY	132.39	0.29%	1.26%
USDCAD	1.3529	0.00%	-0.19%
USDCHF	0.9139	0.01%	-1.13%
USDTRY	19.1698	0.13%	2.57%
USDLBP	15,000.00	0.00%	0.00%

### Commodities

Gold	1,983.23	-0.13%	8.59%
Silver	23.88	0.11%	-0.21%
Platinum	988.27	-0.07%	-8.08%
Palladium	1,468.09	0.64%	-17.58%
Brent Crude	79.27	-0.24%	-7.95%
WTI Crude	74.37	0.05%	-7.29%
Natural Gas	266.14	-0.12%	1.04%
Cocoa	2,917.00	1.28%	12.15%

### Beirut Stock Exchange

Solidere A	89.50	-0.56%	46.96%
Solidere B	89.95	0.00%	49.05%
Bank Audi	1.50	0.00%	-2.60%
Blom Bank	2.50	0.00%	-6.02%
Byblos Bank	0.72	-2.70%	-4.00%

## Interest Rates

US Federal Funds	
Target - Upper Bound	5.00%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.803%	4.890%	4.866%	4.695%
EUR-EURIBOR	2.905%	3.015%	3.290%	3.573%
GBP-SONIA	3.977%	3.775%	3.269%	2.244%
JPY-TONAR	-0.01610%	-0.01769%	-0.03918%	-0.03124%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	15:30	Personal Income
US	17:00	U. of Mich. Sentiment

All times in Beirut time