

Morning Update

April 3, 2023

Local & MENA Markets

- Bahrain budget puts focus on 'financial stability, economic growth'
- UAE: \$135.8mln investment announced in university infrastructure, smart clinics
- Annual Investment Meeting tackles global market challenges

International Markets

- Oil prices jump in blow to global inflation hopes
- Dollar gains as inflation worries resurface after OPEC+ surprise
- Gold drops after OPEC+ oil cut raises Fed hike odds

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

Hong Kong March Stock Connect Inflow Biggest in Five Months
 Hong Kong saw the biggest buying through the stock connect program since Oct.



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,274.15	1.26%	0.38%
S&P 500	US	4,109.31	1.44%	7.03%
NASDAQ	US	12,221.91	1.74%	16.77%
DAX	GE	15,628.84	0.69%	12.25%
FTSE 100	UK	7,631.74	0.15%	2.42%
CAC 40	FR	7,322.39	0.81%	13.11%
DFM	AE	3,406.72	-0.55%	2.12%
TASI	SA	10,636.62	0.44%	1.51%

Currencies

EURUSD	1.0839	-0.44%	0.80%
GBPUSD	1.2337	-0.47%	1.62%
USDJPY	132.86	0.47%	1.80%
USDCAD	1.3516	0.07%	-0.20%
USDCHF	0.9153	0.38%	-0.62%
USDTRY	19.1803	0.10%	2.59%
USDLBP	15,000.00	0.00%	0.00%

Commodities

Gold	1,969.28	-0.87%	7.02%
Silver	24.10	-1.97%	-1.38%
Platinum	995.21	-0.90%	-8.19%
Palladium	1,463.77	-0.63%	-18.86%
Brent Crude	79.89	5.17%	-2.20%
WTI Crude	75.67	5.30%	-0.72%
Natural Gas	268.10	2.80%	5.15%
Cocoa	2,933.00	0.55%	12.76%

Beirut Stock Exchange

Solidere A	87.85	-1.84%	44.25%
Solidere B	86.05	-4.34%	42.58%
Bank Audi	1.50	0.00%	-2.60%
Blom Bank	3.00	20.00%	12.78%
Byblos Bank	0.71	-1.39%	-5.33%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.00%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.802%	4.909%	4.900%	4.735%
EUR-EURIBOR	2.915%	3.038%	3.341%	3.622%
GBP-SONIA	3.977%	3.775%	3.269%	2.253%
JPY-TONAR	-0.01775%	-0.01769%	-0.03834%	-0.03126%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	ISM Manufacturing

All times in Beirut time