

Morning Update

April 5, 2023



Local & MENA Markets

- Saudi bourse gains on higher oil prices
- Inflation is set to drop this year due to softer price increases
- Qatar Chamber reiterates role in enhancing PPP, economic growth

International Markets

- Europe's banks ramp up bespoke loan trades to reduce risk
- Bank of England still needs to 'see the job through' on inflation
- ECB's Makhoul says impact of rate hikes 'well underway'

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

Falling Demand

Investors added \$6.79 million to cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,402.38	-0.59%	0.77%
S&P 500	US	4,100.60	-0.58%	6.80%
NASDAQ	US	12,126.33	-0.52%	15.86%
DAX	GE	15,603.47	0.14%	12.06%
FTSE 100	UK	7,634.52	-0.50%	2.45%
CAC 40	FR	7,344.96	-0.01%	13.46%
DFM	AE	3,454.60	0.52%	3.55%
TASI	SA	10,948.60	1.31%	4.49%

Currencies

EURUSD	1.0946	0.07%	2.33%
GBPUSD	1.2494	-0.11%	3.29%
USDJPY	131.62	0.08%	0.46%
USDCAD	1.3456	-0.07%	-0.79%
USDCHE	0.9063	-0.04%	-2.00%
USDTRY	19.2216	0.10%	2.83%
USDLBP	15,000.00	0.00%	0.00%

Commodities

Gold	2,020.81	0.15%	10.95%
Silver	24.97	0.09%	4.32%
Platinum	1,022.50	0.44%	-4.40%
Palladium	1,462.96	0.41%	-18.06%
Brent Crude	84.94	0.54%	-0.59%
WTI Crude	80.71	0.50%	1.06%
Natural Gas	273.71	0.78%	5.24%
Cocoa	2,882.00	1.66%	10.85%

Beirut Stock Exchange

Solidere A	88.45	-1.72%	45.24%
Solidere B	87.45	-2.83%	44.90%
Bank Audi	1.50	0.00%	-2.60%
Blom Bank	3.00	0.00%	12.78%
Byblos Bank	0.71	0.00%	-5.33%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.00%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	4.828%	4.937%	4.941%	4.737%
EUR-EURIBOR	2.928%	3.053%	3.335%	3.651%
GBP-SONIA	4.022%	3.817%	3.318%	2.292%
JPY-TONAR	-0.01775%	-0.01739%	-0.03776%	-0.03144%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:15	ADP Employment Change

All times in Beirut time

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