

Morning Update

April 26, 2023

Local & MENA Markets

- New Corporate tax in the UAE will bring more market transparency
- UAE plays key role in creating investment opportunities
- Saudi shares advance after Eid while Abu Dhabi dips on oil uncertainty

International Markets

- Oil rises as falling US inventories refocus market on demand
- World Bank Chief Economist Gill calls for new approaches to address “debt crisis”
- Dollar, yen boosted as US banking sector fears put safe-havens back in vogue

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	5.833	5.833	5.833	5.854

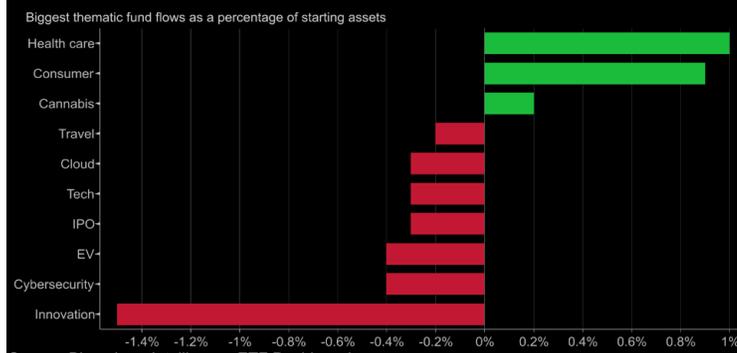
LBP Securities — Primary Market

	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

Loses Favor

Investors withdrew 1.5% from innovation ETFs last week



Source: Bloomberg Intelligence ETF Dashboard

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,530.83	0.20%	1.16%
S&P 500	US	4071.63	0.09%	6.05%
NASDAQ	US	12,725.11	-0.29%	16.32%
DAX	GE	15,872.13	-0.11%	13.99%
FTSE 100	UK	7,891.13	-0.02%	5.90%
CAC 40	FR	7,573.86	-0.04%	16.99%
DFM	AE	3,506.38	0.79%	5.11%
TASI	SA	11,265.11	1.19%	7.51%

Currencies

EURUSD	1.0968	0.19%	2.65%
GBPUSD	1.2400	0.22%	2.85%
USDJPY	133.84	0.1%	1.93%
USDCAD	1.3634	0.01%	0.58%
USDCHF	0.8825	0.18%	3.77%
USDTRY	19.4288	0.02%	3.68%
USDLBP	15,000	0.00%	0.00%

Commodities

Gold	1,990.63	0.29%	9.45%
Silver	24.7817	0.83%	4.31%
Platinum	1,084.93	1.51%	2.51%
Palladium	1,488.68	0.77%	-16.32%
Brent Crude	82.73	-0.10%	-3.79%
WTI Crude	80.77	0.63%	-5.41%
Natural Gas	2.307	-1.95%	-49.45%
Cocoa	2,928.00	-0.57%	12.62%

Beirut Stock Exchange

Solidere A	89.05	-0.96%	46.22%
Solidere B	87.85	0.06%	45.57%
Bank Audi	1.81	0.00%	17.53%
Blom Bank	2.55	-36.09%	-4.14%
Byblos Bank	0.70	-6.67%	-6.67%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.00%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.020%	5.255%	5.435%	5.409%
EUR-EURIBOR	2.956%	3.261%	3.601%	3.854%
GBP-SONIA	4.184%	3.985%	3.541%	2.478%
JPY-TONAR	-0.01063%	-0.01470%	-0.03415%	-0.03122%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:30	Durable Goods Orders

All times in Beirut time