

Morning Update

April 28, 2023

Local & MENA Markets

- Gulf markets close mixed on economic worries; Egypt gains
- UAE growth to moderate but remains well supported
- Qatar posts \$5.8bln trade surplus in March

International Markets

- Oil poised for weekly dip as recession fears, rates cloud outlook
- China investment consensus crack as politics fuel fears
- High inflation still top concern for global economy, say economists

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	5.801

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

Oil Erases All Gains Since Shock OPEC+ Cut on Demand Woes
Refiners consider processing cuts as fuel markets show signs of weakness



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,826.16	1.57%	2.05%
S&P 500	US	4,135.35	1.96%	7.71%
NASDAQ	US	12,142.24	2.43%	16.01%
DAX	GE	15,800.45	0.03%	13.48%
FTSE 100	UK	7,831.58	-0.27%	5.10%
CAC 40	FR	7,483.84	0.23%	15.60%
DFM	AE	3,515.91	0.75%	5.39%
TASI	SA	11,271.19	-0.32%	7.57%

Currencies

EURUSD	1.1009	0.06%	2.91%
GBPUSD	1.2466	0.14%	3.32%
USDJPY	134.00	0.67%	2.89%
USDCAD	1.3616	-0.07%	0.39%
USDCHF	0.8956	-0.13%	-3.26%
USDTRY	19.4378	0.08%	3.95%
USDLBP	15,000.00	0.00%	0.00%

Commodities

Gold	1,984.36	0.20%	9.01%
Silver	24.86	0.55%	4.37%
Platinum	1,083.10	0.18%	1.00%
Palladium	1,502.75	0.44%	-15.81%
Brent Crude	78.37	0.68%	-8.16%
WTI Crude	74.76	0.52%	-6.37%
Natural Gas	253.28	0.68%	-2.71%
Cocoa	2,924.00	-0.88%	12.46%

Beirut Stock Exchange

Solidere A	89.00	0.28%	46.14%
Solidere B	90.00	2.27%	49.13%
Bank Audi	1.50	-17.13%	-2.60%
Blom Bank	2.55	0.00%	-4.14%
Byblos Bank	0.70	0.00%	-6.67%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.00%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.025%	5.273%	5.372%	5.289%
EUR-EURIBOR	3.015%	3.242%	3.648%	3.858%
GBP-SONIA	4.184%	4.010%	3.574%	2.517%
JPY-TONAR	-0.01272%	-0.01537%	-0.03344%	-0.03135%
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