

Morning Update

May 5, 2023

Local & MENA Markets

- Most Gulf markets in black as oil edges higher
- Qatar-Australia trade surges 20% to \$1.15bln in 2022
- Saudi Arabia's biggest challenge is to diversify its economy

International Markets

- Fed's hiking pause may not signal all-clear for US stocks
- ECB slows rate hikes keeps options open
- Central banks stick to rate hikes with eye on market turmoil

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	5.792	5.792	5.757	5.812

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	-	-	-	-	-	7.32%	8.50%	8.92%

Chart of the Day



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,127.74	-0.86%	-0.06%
S&P 500	US	4,061.22	-0.72%	5.77%
NASDAQ	US	11,966.40	-0.49%	14.33%
DAX	GE	15,734.24	-0.51%	13.00%
FTSE 100	UK	7,702.64	-1.10%	3.37%
CAC 40	FR	7,340.77	-0.85%	13.39%
DFM	AE	3,590.62	0.36%	7.63%
TASI	SA	11,118.77	0.41%	6.11%

Currencies

EURUSD	1.1025	0.17%	3.17%
GBPUSD	1.2595	0.10%	4.34%
USDJPY	133.76	0.11%	2.13%
USDCAD	1.3540	-0.22%	-0.31%
USDCHF	0.8850	-0.15%	-4.41%
USDTRY	19.4858	0.06%	4.19%
USDLBP	15,000.00	-	-

Commodities

Gold	2,050.85	-0.13%	12.29%
Silver	25.99	0.04%	8.56%
Platinum	1,043.96	0.65%	-2.19%
Palladium	1,454.69	0.79%	-18.21%
Brent Crude	72.50	0.90%	-14.85%
WTI Crude	68.56	0.83%	-13.87%
Natural Gas	232.59	0.74%	-9.80%
Cocoa	2,904.00	1.18%	11.69%

Beirut Stock Exchange

Solidere A	86.90	-0.29%	42.69%
Solidere B	87.00	2.78%	44.16%
Bank Audi	1.50	0.00%	-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			5.25%	
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.082%	5.326%	5.394%	5.300%
EUR-EURIBOR	3.088%	3.275%	3.644%	3.843%
GBP-SONIA	4.184%	4.062%	3.656%	2.586%
JPY-TONAR	-0.01272%	-0.01796%	-0.03402%	-0.03191%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Change in Nonfarm Payrolls
US	15:30	Unemployment Rate

All times in Beirut time

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