# Morning Update

May 8, 2023

## Local & MENA Markets

- Oman: New Economic zone to boost trade with Saudi Arabia
- Saudi Arabia economy grew 3.9% in Q1 boosted by non-oil activities
- Qatar Central Bank foreign reserves surge 12.51% in March

## International Markets

- Oil prices creep higher as recession fears begin to fade
- Asia shares mostly higher, focus on US bank data
- ECB's Knot says rate hikes are working, more needed

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

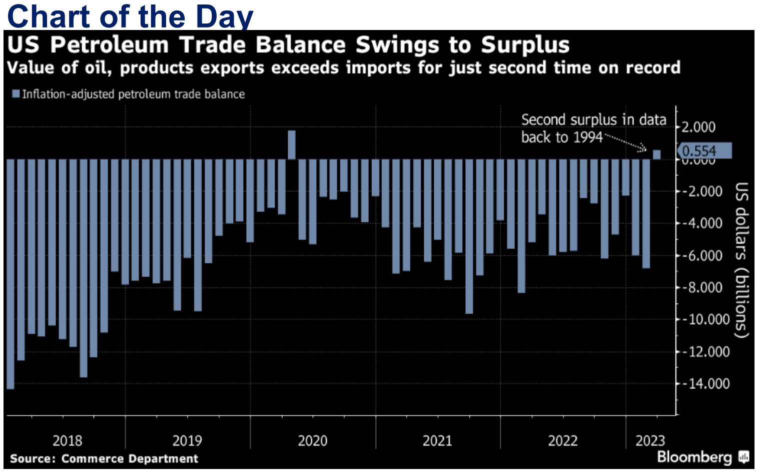
### Eurobonds — Secondary Market

| 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 CDs** | - | - | - | - | - | 7.32% | 8.50% | 8.92% |

## Chart of the Day




## Market Levels

| | MKT | Last Close | Daily Return | YTD Return |
|---|---|---|---|---|
| **Indices** | | | | |
| DJIA | US | 33,674.38 | 1.65% | 1.59% |
| S&P 500 | US | 4,136.25 | 1.85% | 7.73% |
| NASDAQ | US | 12,235.41 | 2.25% | 16.90% |
| DAX | GE | 15,961.02 | 1.44% | 14.63% |
| FTSE 100 | UK | 7,778.38 | 0.98% | 4.38% |
| CAC 40 | FR | 7,432.93 | 1.26% | 14.82% |
| DFM | AE | 3,583.09 | -0.21% | 7.40% |
| TASI | SA | 11,256.65 | 1.24% | 7.43% |
| **Currencies** | | | | |
| EURUSD | | 1.1019 | 0.21% | 3.15% |
| GBPUSD | | 1.2636 | 0.11% | 4.69% |
| USDJPY | | 134.80 | -0.03% | 2.79% |
| USDCAD | | 1.3375 | -0.03% | -1.35% |
| USDCHF | | 0.8909 | -0.20% | -3.82% |
| USDTRY | | 19.5125 | -0.06% | 4.21% |
| USDLBP | | 15,000.00 | - | - |
| **Commodities** | | | | |
| Gold | | 2,016.79 | 0.31% | 10.91% |
| Silver | | 25.67 | 0.11% | 7.26% |
| Platinum | | 1,062.52 | 0.62% | -0.48% |
| Palladium | | 1,495.31 | 1.31% | -15.49% |
| Brent Crude | | 75.30 | 0.53% | -11.88% |
| WTI Crude | | 71.34 | 0.59% | -10.59% |
| Natural Gas | | 237.90 | 0.61% | -7.86% |
| Cocoa | | 2,933.00 | 1.00% | 12.81% |
| **Beirut Stock Exchange** | | | | |
| Solidere A | | 85.45 | -1.67% | 40.31% |
| Solidere B | | 85.05 | -2.24% | 40.93% |
| 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 | 5.104% | 5.337% | 5.353% | 5.200% |
| EUR-EURIBOR | 3.099% | 3.280% | 3.575% | 3.770% |
| GBP-SONIA | 4.184% | 4.062% | 3.656% | 2.596% |
| JPY-TONAR | -0.03108% | -0.02179% | -0.03466% | -0.03272% |
| TRY-TRLIBOR | 14.594% | 16.011% | 16.534% | 18.900% |

## Major Economic Events

| Market | Time | Event |
|---|---|---|
| US | 17:00 | Wholesale Inventories MoM |

All times in Beirut time