

# Morning Update

May 19, 2023



## Local & MENA Markets

- Foreign, joint investments in Saudi industrial sector surpass \$144.53bn
- Italy wants Saudi Arabia to invest in fund for strategic firms
- Saudi Arabia crude exports edge higher in March

## International Markets

- Investors see trouble ahead after Europe's stellar first quarter
- Investment banking faultlines trigger European job shake-up
- Yellen reaffirms strength of US banking system in meeting with bank CEOs

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

### Eurobonds — Secondary Market

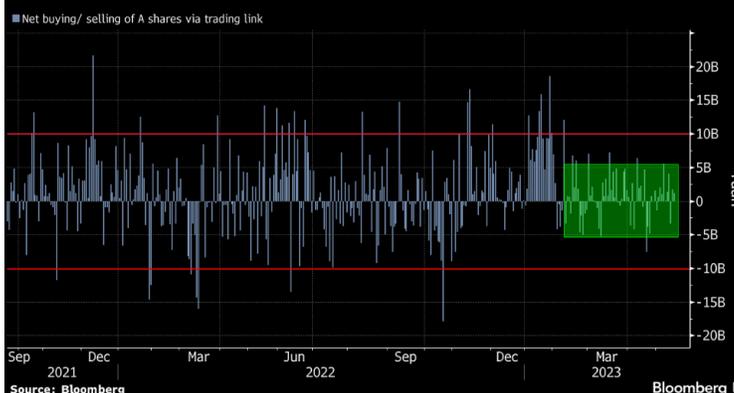
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	5.633	5.411	5.633	5.596

### 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

### Overseas Funds' Flows Into China Stocks Have Slowed



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,535.91	0.34%	1.17%
S&P 500	US	4,198.05	0.94%	9.34%
NASDAQ	US	12,688.84	1.51%	21.23%
DAX	GE	16,163.36	1.33%	16.09%
FTSE 100	UK	7,742.30	0.25%	3.90%
CAC 40	FR	7,446.89	0.64%	15.03%
DFM	AE	3,555.50	-0.06%	6.51%
TASI	SA	11,344.40	0.59%	8.26%

### Currencies

EURUSD	1.0763	0.19%	0.73%
GBPUSD	1.2396	0.16%	2.76%
USDJPY	138.58	-0.29%	5.39%
USDCAD	1.3520	-0.26%	-0.51%
USDCHE	0.9054	-0.22%	-2.28%
USDTRY	19.7978	0.06%	5.86%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,955.74	0.50%	7.76%
Silver	23.47	1.00%	-1.03%
Platinum	1,053.04	0.44%	-1.54%
Palladium	1,456.50	1.76%	-17.32%
Brent Crude	75.86	0.96%	-10.85%
WTI Crude	71.86	0.88%	-9.68%
Natural Gas	256.83	0.97%	-0.17%
Cocoa	2,991.00	-0.30%	15.04%

### Beirut Stock Exchange

Solidere A	84.35	2.24%	38.51%
Solidere B	80.50	-2.42%	33.39%
Bank Audi	1.70	0.00%	10.39%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.75	0.00%	0.00%

## Interest Rates

US Federal Funds	
Target - Upper Bound	5.25%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.132%	5.369%	5.399%	5.346%
EUR-EURIBOR	3.152%	3.388%	3.671%	3.834%
GBP-SONIA	4.243%	4.119%	3.764%	2.719%
JPY-TONAR	-0.04474%	-0.02313%	-0.03337%	-0.03368%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market Time	Event
No Major Data	

All times in Beirut time

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