

Morning Update

May 30, 2023

Local & MENA Markets

- Saudi Arabia issues licenses to four new special Economic Zones
- Saudi Arabia posts 31% investment growth reaching \$266bln for first time in history
- GCC economic strengths 'make it ideal investment destination'

International Markets

- Small investors are souring on China's recovery
- Oil falls on US debt deal struggles, OPEC+ talks uncertainty
- Dollar drifts as traders weigh rocky path for US debt ceiling deal

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	-	-	-	-	-	7.32%	8.50%	8.92%

Chart of the Day

Chinese Stocks' Underperformance to US Peers Widens



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,093.34	1.00%	-0.16%
S&P 500	US	4,205.45	1.30%	9.53%
NASDAQ	US	12,975.69	2.19%	23.97%
DAX	GE	15,952.73	-0.20%	14.57%
FTSE 100	UK	7,627.20	0.74%	2.35%
CAC 40	FR	7,303.81	-0.21%	12.82%
DFM	AE	3,543.62	0.06%	6.22%
TASI	SA	11,135.67	-0.02%	6.27%

Currencies

EURUSD	1.0713	-0.20%	-0.12%
GBPUSD	1.2360	-0.16%	2.13%
USDJPY	140.35	0.08%	7.14%
USDCAD	1.3585	0.15%	0.38%
USDCHF	0.9039	0.17%	-2.06%
USDTRY	20.0997	0.53%	7.98%
USDLBP	15,000.00	-	-

Commodities

Gold	1,943.62	-0.43%	6.10%
Silver	23.17	-0.79%	-4.04%
Platinum	1,030.58	-0.10%	-4.16%
Palladium	1,420.99	0.71%	-20.17%
Brent Crude	77.07	-0.73%	-10.94%
WTI Crude	72.67	-0.55%	-9.96%
Natural Gas	270.34	-0.87%	3.16%
Cocoa	2,991.00	-0.86%	15.04%

Beirut Stock Exchange

Solidere A	84.10	-0.12%	38.10%
Solidere B	86.20	0.06%	42.83%
Bank Audi	1.95	0.00%	26.62%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.70	-6.67%	-6.67%

Interest Rates

US Federal Funds				
Target - Upper Bound			5.25%	
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.154%	5.476%	5.581%	5.660%
EUR-EURIBOR	3.199%	3.462%	3.760%	3.955%
GBP-SONIA	4.310%	4.159%	3.823%	2.798%
JPY-TONAR	-0.05278%	-0.02763%	-0.03158%	-0.03449%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Consumer Confidence

All times in Beirut time

Disclaimer: This information is for your internal use only and is not intended to be construed as an investment research or a research recommendation. All data contained herein are indicative. This information including any opinion, news and reports is based on various publicly available sources believed to be reliable (Bloomberg, Reuters, Bank Research,...) but its accuracy cannot be guaranteed and may be subject to change without notice. Bankmed does not guarantee the accuracy, timeliness, continued availability or completeness of such information. Neither the information provided nor any opinion expressed therein, constitutes a solicitation, offer, personal recommendation or advice. Bankmed is not acting as an adviser to you and you are free to rely or not on such information at your own risk. Certain transactions involving securities give rise to substantial risks, including currency and volatility risk, and are not suitable for all investors. You should carefully and independently consider whether any transactions is appropriate for you in light of your experience, objectives, financial resources, investment knowledge, your risk tolerance and other relevant circumstances. By entering into any financial transaction, you will be relying on your own judgment and such other advisor you may have. Bankmed does not assume any liability for direct, indirect, incidental or consequential damages resulting from any use of the information contained herein. Bankmed, its affiliates, directors, officers and employees may buy, sell, or hold a position in securities of a company mentioned herein, its affiliates or subsidiaries, and may also perform financial advisory services, investment banking or other services for, or have lending or other credit relationships with the same. Bankmed may engage in transactions in a manner inconsistent with the views discussed herein.