

Morning Update

June 14, 2023

Local & MENA Markets

- OPEC emphasizes UAE's "capability to withstand global economic challenges"
- UAE firms outperform GCC peers with over 50% jump in Q1 profit
- Qatar, Dubai bourses rise on Fed rate pause optimism; Saudi retreats

International Markets

- Oil steadies as market awaits US Federal Reserve rate outlook
- US stocks end higher as inflation data cements bets on rate hike pause
- China's rate cut highlights stimulus stubbornness

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	5.892	5.455	5.757	5.656

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

Japan Trading Houses Have Been Surging Since April



Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	34,212.12	0.43%	3.21%
S&P 500	US	4,369.01	0.69%	13.79%
NASDAQ	US	13,573.32	0.83%	29.68%
DAX	GE	16,230.68	0.83%	16.57%
FTSE 100	UK	7,594.78	0.32%	1.92%
CAC 40	FR	7,290.80	0.56%	12.62%
DFM	AE	3,712.68	0.29%	11.29%
TASI	SA	11,413.82	-0.08%	8.93%

Currencies

EURUSD	1.0802	-0.11%	0.79%
GBPUSD	1.2623	-0.07%	4.39%
USDJPY	139.90	0.15%	6.87%
USDCAD	1.3291	0.13%	-1.81%
USDCHF	0.9038	0.13%	-2.11%
USDTRY	23.6386	0.12%	26.49%
USDLBP	15,000.00	-	-

Commodities

Gold	1,945.06	0.19%	6.83%
Silver	23.76	0.39%	-0.44%
Platinum	981.95	0.15%	-8.46%
Palladium	1,364.01	0.00%	-23.91%
Brent Crude	74.29	0.16%	-13.39%
WTI Crude	69.42	0.04%	-13.47%
Natural Gas	255.79	-0.23%	-0.53%
Cocoa	3,184.00	1.73%	23.08%

Beirut Stock Exchange

Solidere A	84.05	-1.12%	38.01%
Solidere B	83.90	-1.29%	39.02%
Bank Audi	1.70	0.00%	10.39%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.75	-6.25%	0.00%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.25%

	Reference Rate			
	1M	3M	6M	12M
USD-TERM SOFR	5.218%	5.557%	5.639%	5.812%
EUR-EURIBOR	3.315%	3.478%	3.753%	3.938%
GBP-SONIA	4.436%	4.262%	3.978%	2.975%
JPY-TONAR	-0.04620%	-0.03434%	-0.03015%	-0.03546%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	21:00	FOMC Rate Decision (Upper Bound)

All times in Beirut time