

# Morning Update

June 20, 2023

## Local & MENA Markets

- Gulf stock markets end mixed amid China growth uncertainties
- IMF projects Oman's economic growth to rebound to 2.7% in 2024
- Bahrain's GDP growth to decelerate to 2.2% this year

## International Markets

- China cuts lending benchmarks to revive slowing demand
- Global banks raise forecast to 4% peak for key ECB rate
- ECB policymakers line up behind rate hike plans

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

### Eurobonds — Secondary Market

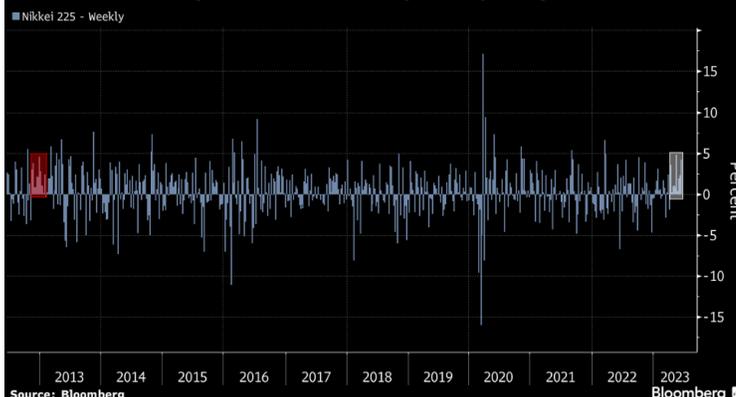
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	6.215	6.215	6.173	6.166

### 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

### Nikkei 225 Completes 10th Weekly Gain, Longest in 10 Years



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,299.12	-0.32%	3.48%
S&P 500	US	4,409.59	-0.37%	14.85%
NASDAQ	US	13,689.57	-0.68%	30.79%
DAX	GE	16,201.20	-0.96%	16.36%
FTSE 100	UK	7,588.48	-0.71%	1.84%
CAC 40	FR	7,314.05	-1.01%	12.98%
DFM	AE	3,787.07	-0.05%	13.52%
TASI	SA	11,421.70	-0.83%	9.00%

### Currencies

EURUSD	1.0916	-0.02%	1.95%
GBPUSD	1.2774	-0.02%	5.70%
USDJPY	141.93	0.13%	8.38%
USDCAD	1.3216	0.13%	-2.37%
USDCHEF	0.8963	0.13%	-2.93%
USDTRY	23.6197	0.07%	26.31%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,950.29	-0.12%	6.79%
Silver	23.98	-0.51%	-0.39%
Platinum	978.70	-0.67%	-9.50%
Palladium	1,407.60	-0.65%	-21.99%
Brent Crude	76.09	-0.21%	-11.62%
WTI Crude	71.78	-1.25%	-11.69%
Natural Gas	268.05	-1.23%	3.20%
Cocoa	3,236.00	-0.80%	25.09%

### Beirut Stock Exchange

Solidere A	75.90	-8.33%	24.63%
Solidere B	77.15	-6.43%	27.84%
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	5.157%	5.510%	5.666%	5.877%
EUR-EURIBOR	3.355%	3.572%	3.822%	4.020%
GBP-SONIA	4.436%	4.288%	4.018%	3.022%
JPY-TONAR	-0.05428%	-0.03723%	-0.03002%	-0.03594%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	15:30	Housing Starts

All times in Beirut time