

# Morning Update

June 26, 2023

## Local & MENA Markets

- India, UAE sign agreement to fast-track customs clearances
- UAE banks record credit growth despite interest rate hike
- Dubai's population crosses 3.6m; marks 2.3% growth in Q1 2023

## International Markets

- Morning Bid: Markets take mutiny in their stride, for now
- Deutsche Bank tells investors some of their Russian shares are missing
- Oil climbs, rouble falls as markets take mutiny in stride

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	6.298	6.194	6.257	6.044

### 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

### Pound Eyes Test of Trend Support as Rally Falter

Breach of support opens up drop to 50-day moving average

British Pound Spot - Last Price SMAVG (50) on Close (GBP BGN) 1.2524



Source: Bloomberg

Bloomberg

## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	33,727.43	-0.65%	1.75%
S&P 500	US	4,348.33	-0.77%	13.25%
NASDAQ	US	13,492.52	-1.01%	28.91%
DAX	GE	15,829.94	-0.99%	13.69%
FTSE 100	UK	7,461.87	-0.54%	0.14%
CAC 40	FR	7,163.42	-0.55%	10.65%
DFM	AE	3,792.51	-0.04%	13.64%
TASI	SA	#N/A N/A	-0.06%	9.36%

### Currencies

EURUSD	1.0894	0.12%	1.89%
GBPUSD	1.2714	0.17%	5.40%
USDJPY	143.70	-0.20%	9.38%
USDCAD	1.3183	-0.12%	-2.86%
USDCHEF	0.8970	-0.13%	-3.10%
USDTRY	25.2361	0.53%	35.57%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,921.20	0.25%	5.59%
Silver	22.43	1.39%	-5.07%
Platinum	921.70	1.06%	-13.30%
Palladium	1,288.28	0.79%	-27.57%
Brent Crude	73.85	0.56%	-13.56%
WTI Crude	69.16	0.45%	-13.44%
Natural Gas	251.72	0.57%	-1.32%
Cocoa	3,203.00	-0.22%	23.81%

### Beirut Stock Exchange

Solidere A	75.30	-0.99%	23.65%
Solidere B	75.05	0.00%	24.36%
Bank Audi	1.71	0.59%	11.04%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.74	0.00%	-1.33%

## Interest Rates

US Federal Funds	
Target - Upper Bound	5.25%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.148%	5.544%	5.690%	5.925%
EUR-EURIBOR	3.448%	3.610%	3.933%	4.147%
GBP-SONIA	4.452%	4.323%	4.043%	3.069%
JPY-TONAR	-0.06159%	-0.04042%	-0.03029%	-0.03642%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market Time	Event
No Major Data	

All times in Beirut time