

Morning Update

July 3, 2023

Local & MENA Markets

- UAE economy poised for stronger growth in H2-23
- Oman's GDP at constant prices rises 4.7%
- Non-oil sector to drive Oman's economic growth in 2023

International Markets

- Oil prices range-bound amid tighter supply, slow demand fears
- Nikkei leads Asia higher, China data underwhelms
- Yen tentative, dollar soft as traders weigh Fed rate hike path

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	6.148	6.132	6.200

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

Economic Confidence Drops Again in June



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,407.60	0.84%	3.80%
S&P 500	US	4,450.38	1.23%	15.91%
NASDAQ	US	13,787.92	1.45%	31.73%
DAX	GE	16,147.90	1.26%	15.98%
FTSE 100	UK	7,531.53	0.80%	1.07%
CAC 40	FR	7,400.06	1.19%	14.31%
DFM	AE	3,791.99	-0.01%	13.67%
TASI	SA	11,493.91	0.30%	9.69%

Currencies

EURUSD	1.0909	0.07%	1.98%
GBPUSD	1.2703	-0.02%	5.11%
USDJPY	144.31	0.06%	10.12%
USDCAD	1.3242	0.01%	-2.29%
USDCHF	0.8956	-0.16%	-3.27%
USDTRY	26.0145	-0.10%	39.02%
USDLBP	15,000.00	-	-

Commodities

Gold	1,919.35	0.06%	5.29%
Silver	22.77	0.36%	-4.59%
Platinum	906.30	0.19%	-15.48%
Palladium	1,230.42	1.04%	-30.65%
Brent Crude	75.41	0.07%	-12.16%
WTI Crude	70.64	0.03%	-11.96%
Natural Gas	254.49	-0.17%	0.58%
Cocoa	3,353.00	2.82%	29.61%

Beirut Stock Exchange

Solidere A	77.40	2.79%	27.09%
Solidere B	75.00	0.00%	24.28%
Bank Audi	1.71	0.00%	11.04%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.78	0.00%	4.00%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.25%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.218%	5.545%	5.762%	6.041%
EUR-EURIBOR	3.399%	3.577%	3.900%	4.134%
GBP-SONIA	4.569%	4.382%	4.102%	3.143%
JPY-TONAR	-0.06398%	-0.04561%	-0.03086%	-0.03711%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	ISM Manufacturing

All times in Beirut time