

# Morning Update

July 5, 2023

## Local & MENA Markets

- Saudi non-oil sector's strong expansion in June driven by new businesses
- Egyptian brokerage firms aim to expand in Gulf markets
- UAE non-oil sector remained on a strong footing in June; further growth in H2

## International Markets

- Asian shares fall on growth concerns, focus shifts to Fed minutes
- Oil drops as economic headwinds overshadow supply cuts
- Central bank surprises see June become bumper 2023 rate hike month

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	6.340	6.423	6.340	6.353

### 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%

## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,418.47	0.03%	3.84%
S&P 500	US	4,455.59	0.12%	16.05%
NASDAQ	US	13,816.77	0.21%	32.01%
DAX	GE	16,039.17	-0.26%	15.19%
FTSE 100	UK	7,519.72	-0.10%	0.91%
CAC 40	FR	7,369.93	-0.23%	13.84%
DFM	AE	3,930.93	1.35%	17.83%
TASI	SA	11,618.72	0.64%	10.88%

### Currencies

EURUSD	1.0895	-0.20%	1.57%
GBPUSD	1.2719	-0.08%	5.18%
USDJPY	144.52	0.09%	10.31%
USDCAD	1.3220	0.08%	-2.38%
USDCHF	0.8964	0.14%	-2.90%
USDTRY	26.0063	0.00%	38.99%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,924.29	0.09%	5.59%
Silver	22.98	-0.15%	-4.21%
Platinum	920.55	0.00%	-14.31%
Palladium	1,252.84	-0.23%	-30.28%
Brent Crude	76.25	-0.51%	-11.70%
WTI Crude	69.79	1.63%	-11.62%
Natural Gas	246.24	1.98%	-0.59%
Cocoa	3,399.00	1.37%	31.39%

### Beirut Stock Exchange

Solidere A	79.65	0.95%	30.79%
Solidere B	79.95	6.46%	32.48%
Bank Audi	1.73	0.00%	12.34%
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	5.257%	5.530%	5.809%	6.041%
EUR-EURIBOR	3.385%	3.597%	3.913%	4.145%
GBP-SONIA	4.614%	4.416%	4.139%	3.186%
JPY-TONAR	-0.06332%	-0.04684%	-0.03220%	-0.03740%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	17:00	Factory Orders
US	17:00	Durable Goods Orders
US	21:00	FOMC Meeting Minutes

All times in Beirut time

## Chart of the Day

### China June Stock Connect Inflow Biggest in Three Months



Source: Bloomberg