

Morning Update

July 6, 2023

Local & MENA Markets

- Foreign investments in UAE witnessed 10% increase in 2022
- Agricultural share of Saudi GDP reaches highest level amounting to \$26.66bln
- Qatar non-energy sector continues to expand strongly in June, says QFC PMI

International Markets

- Bank of America increases dividend by 9% after Fed stress test
- Fed hawks, China tensions keep markets under pressure
- UK regulator orders investment funds to manage liquidity better

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	6.148	6.132	6.244

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

Falling Demand

Investors added \$144.7 million to cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	34,288.64	-0.38%	3.44%
S&P 500	US	4,446.82	-0.20%	15.82%
NASDAQ	US	13,791.65	-0.18%	31.77%
DAX	GE	15,937.58	-0.63%	14.46%
FTSE 100	UK	7,442.10	-1.03%	-0.13%
CAC 40	FR	7,310.81	-0.80%	12.93%
DFM	AE	3,924.41	-0.17%	17.64%
TASI	SA	11,591.55	-0.23%	10.62%

Currencies

EURUSD	1.0861	-0.14%	1.32%
GBPUSD	1.2708	0.00%	5.17%
USDJPY	144.64	-0.62%	9.63%
USDCAD	1.3274	0.16%	-1.90%
USDCHF	0.8984	-0.04%	-2.86%
USDTRY	26.0839	-0.03%	39.35%
USDLBP	15,000.00	-	-

Commodities

Gold	1,921.61	-0.02%	5.33%
Silver	23.20	-0.11%	-3.26%
Platinum	921.22	-0.16%	-14.39%
Palladium	1,262.77	-0.80%	-30.12%
Brent Crude	76.65	-0.33%	-11.07%
WTI Crude	71.79	-0.10%	-10.64%
Natural Gas	251.83	-0.25%	-0.56%
Cocoa	3,369.00	-0.88%	30.23%

Beirut Stock Exchange

Solidere A	78.00	-2.07%	28.08%
Solidere B	77.00	-3.69%	27.59%
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	3.388%	3.613%	3.888%	4.164%
GBP-SONIA	4.653%	4.424%	4.147%	3.196%
JPY-TONAR	-0.06214%	-0.04711%	-0.03216%	-0.03744%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications
US	15:15	ADP Employment Change
US	15:30	Initial Jobless Claims

All times in Beirut time