

Morning Update

July 13, 2023

Local & MENA Markets

- UAE ranks second globally in consumer trust in banks
- Most Gulf markets in black ahead of US inflation data; Egypt eases
- Dubai's real estate market is poised for growth in the third quarter

International Markets

- Dollar deepens dive on inflation surprise
- Oil prices up on cooling US inflation, China trade data
- Gold close to one-month high on hopes of Fed nearing end of rate hikes

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	6.381	6.157	6.143	6.157

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 and Yen's Correlation Rebounds



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,347.43	0.25%	3.62%
S&P 500	US	4,472.16	0.74%	16.48%
NASDAQ	US	13,918.96	1.15%	32.99%
DAX	GE	16,023.00	1.47%	15.08%
FTSE 100	UK	7,416.11	1.83%	-0.48%
CAC 40	FR	7,333.01	1.57%	13.27%
DFM	AE	3,987.07	0.04%	19.51%
TASI	SA	11,727.19	0.54%	11.92%

Currencies

EURUSD	1.1132	0.10%	4.09%
GBPUSD	1.2996	0.09%	7.66%
USDJPY	138.40	0.17%	5.74%
USDCAD	1.3189	-0.13%	-2.82%
USDCHF	0.8677	-0.21%	-6.33%
USDTRY	26.1495	-0.08%	39.64%
USDLBP	15,000.00	-	-

Commodities

Gold	1,959.24	-0.10%	7.30%
Silver	24.13	0.16%	0.89%
Platinum	951.23	0.92%	-10.64%
Palladium	1,285.25	1.18%	-27.46%
Brent Crude	80.11	0.26%	-6.51%
WTI Crude	75.75	0.22%	-5.41%
Natural Gas	266.70	0.09%	5.67%
Cocoa	3,339.00	0.21%	29.07%

Beirut Stock Exchange

Solidere A	73.05	-6.94%	19.95%
Solidere B	71.85	-5.52%	19.06%
Bank Audi	1.73	0.00%	12.34%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.70	-10.26%	-6.67%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.25%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.311%	5.563%	5.831%	6.041%
EUR-EURIBOR	3.456%	3.672%	3.940%	4.184%
GBP-SONIA	4.771%	4.483%	4.207%	3.270%
JPY-TONAR	-0.05661%	-0.04796%	-0.03204%	-0.03759%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims

All times in Beirut time