

# Morning Update

July 14, 2023

## Local & MENA Markets

- Saudi overcomes challenges to hit \$1trln GDP in 2022
- Most Gulf markets in black on slowing US inflation; Saudi slips
- Saudi Arabia and Turkey sign 16 cooperation agreements

## International Markets

- Oil set for third straight week of gains on tight supply
- Gold set for best week since April on dollar drop
- European shares rise as tech leads gains on Fed rate optimism

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	6.507	6.507	6.507	6.416

### 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

### Foreigners Buy China Stocks After Premier Shows Support



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,395.14	0.14%	3.76%
S&P 500	US	4,510.04	0.85%	17.46%
NASDAQ	US	14,138.57	1.58%	35.08%
DAX	GE	16,141.03	0.74%	15.93%
FTSE 100	UK	7,440.21	0.32%	-0.15%
CAC 40	FR	7,369.80	0.50%	13.84%
DFM	AE	4,004.69	0.44%	20.04%
TASI	SA	11,707.87	-0.16%	11.73%

### Currencies

EURUSD	1.1206	0.22%	4.91%
GBPUSD	1.3114	0.07%	8.61%
USDJPY	138.07	-0.26%	5.03%
USDCAD	1.3119	-0.13%	-3.33%
USDCHF	0.8587	-0.10%	-7.21%
USDTRY	26.0711	0.16%	39.53%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,958.91	0.09%	7.49%
Silver	24.70	0.52%	3.65%
Platinum	976.59	-0.35%	-9.42%
Palladium	1,297.45	-0.94%	-28.30%
Brent Crude	81.36	0.01%	-5.28%
WTI Crude	76.89	0.03%	-4.17%
Natural Gas	267.86	-0.21%	5.82%
Cocoa	3,267.00	-2.16%	26.29%

### Beirut Stock Exchange

Solidere A	70.00	-4.18%	14.94%
Solidere B	73.15	1.81%	21.21%
Bank Audi	1.75	1.16%	13.64%
Blom Bank	2.56	0.00%	-3.76%
Byblos Bank	0.70	0.00%	-6.67%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.25%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.317%	5.573%	5.839%	6.041%
EUR-EURIBOR	3.457%	3.657%	3.955%	4.191%
GBP-SONIA	4.788%	4.491%	4.215%	3.281%
JPY-TONAR	-0.05431%	-0.04799%	-0.03204%	-0.03759%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	17:00	U. of Mich. Sentiment

All times in Beirut time