

# Morning Update

July 31, 2023

## Local & MENA Markets

- Omani rial exchange rate index rises 3.8%
- UAE market closes higher on rate pause optimism
- UAE borrowers relieved as interest rate hikes nearly come to an end

## International Markets

- Oil inventory drops set stage for higher prices
- Yen eyes first monthly gain since March; dollar headed for monthly loss
- ECB's Lagarde says latest growth data 'encouraging'

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	6.631	6.715	6.632	6.796

### 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

### China Property Stocks Near Bull Market

■ BI China Real Estate Owners and Developers Valuation Peers - Last Price



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	35,459.29	0.50%	6.98%
S&P 500	US	4,582.23	0.99%	19.34%
NASDAQ	US	14,316.66	1.90%	36.79%
DAX	GE	16,469.75	0.39%	18.29%
FTSE 100	UK	7,694.27	0.02%	3.25%
CAC 40	FR	7,476.47	0.15%	15.49%
DFM	AE	4,036.88	0.19%	21.01%
TASI	SA	11,789.28	-0.49%	12.51%

### Currencies

EURUSD	1.1016	-0.08%	2.82%
GBPUSD	1.2851	-0.03%	6.32%
USDJPY	141.16	0.51%	8.22%
USDCAD	1.3237	0.12%	-2.23%
USDCHF	0.8698	0.22%	-5.70%
USDTRY	26.9181	0.13%	44.04%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,959.49	-0.30%	7.10%
Silver	24.34	-0.33%	1.29%
Platinum	938.64	-1.01%	-13.51%
Palladium	1,249.86	-0.60%	-30.70%
Brent Crude	84.99	-0.69%	-1.76%
WTI Crude	80.58	-0.35%	0.05%
Natural Gas	295.58	-0.80%	16.08%
Cocoa	3,525.00	-0.11%	36.26%

### Beirut Stock Exchange

Solidere A	79.95	-0.06%	31.28%
Solidere B	80.00	0.00%	32.56%
Bank Audi	1.89	5.59%	22.73%
Blom Bank	2.51	0.00%	-5.64%
Byblos Bank	0.75	0.00%	0.00%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.433%	5.634%	5.876%	6.041%
EUR-EURIBOR	3.585%	3.725%	3.958%	4.111%
GBP-SONIA	4.939%	4.617%	4.334%	3.440%
JPY-TONAR	-0.04594%	-0.05390%	-0.03545%	-0.03940%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
EC	12:00	CPI MoM

All times in Beirut time