

# Morning Update

August 2, 2023

## Local & MENA Markets

- Saudi market extends losses on profit-taking; Qatar advances
- UAE GDP expands 3.8% in Q1 with most sectors achieving growth
- Saudi inflation 'eases to 2.7% in June as prices remain stable'

## International Markets

- Stocks drop, Treasuries gain after Fitch downgrades US rating
- Dollar wobbles after US credit rating downgrade
- Oil prices rise 1% as US inventory data show robust demand

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

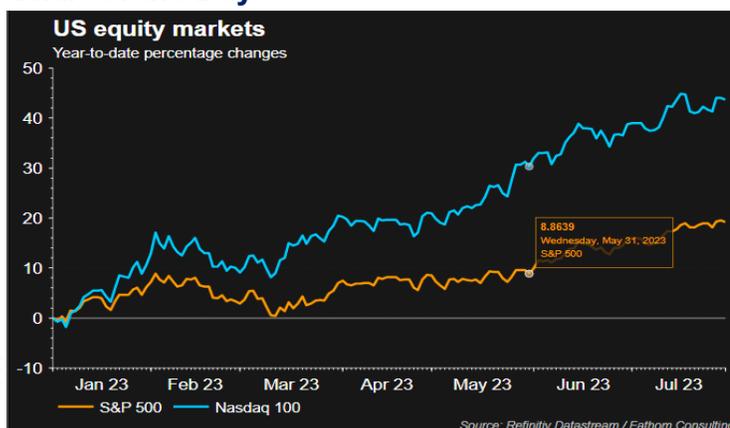
### Eurobonds — Secondary Market

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



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	35,559.53	0.20%	7.49%
S&P 500	US	4,576.73	-0.27%	20.33%
NASDAQ	US	15,718.01	-0.25%	43.68%
DAX	GE	16,240.40	-1.26%	16.64%
FTSE 100	UK	7,699.41	-0.43%	2.88%
CAC 40	FR	7,406.08	-1.22%	14.40%
DFM	AE	4,077.28	0.44%	22.22%
TASI	SA	11,636.07	-0.48%	11.05%

### Currencies

EURUSD	1.0982	0.12%	2.74%
GBPUSD	1.2777	0.02%	5.65%
USDJPY	143.32	-0.34%	8.94%
USDCAD	1.3279	0.08%	-1.91%
USDCHF	0.8751	-0.13%	-5.45%
USDTRY	26.8938	0.23%	44.24%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,944.08	0.26%	0.07%
Silver	24.33	0.12%	0.02%
Platinum	931.17	-0.21%	-0.13%
Palladium	1,239.86	0.25%	-0.31%
Brent Crude	84.91	0.86%	-0.01%
WTI Crude	81.37	0.86%	0.01%
Natural Gas	2.56	0.47%	-0.43%
Cocoa	3,552.00	0.25%	37.04%

### Beirut Stock Exchange

Solidere A	82.10	2.50%	34.81%
Solidere B	80.00	0.00%	0.00%
Bank Audi	1.91	0.00%	24.03%
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	5.32%	5.37%	5.43%	5.38%
EUR-EURIBOR	3.58%	3.72%	3.93%	4.06%
GBP-SONIA	5.23%	5.39%	5.61%	5.83%
JPY-TONAR	-0.07%	-0.07%	-0.05%	-0.02%
TRY-TRLIBOR	13.90%	15.25%	15.75%	18.00%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time