

# Morning Update

August 7, 2023

## Local & MENA Markets

- UAE is the lowest risk nation in Middle East and Africa region in Q1 2023
- UAE: Ministry of Finance announces four-year strategic plan
- UAE: Ministry of Finance Strategic Plan 2023 - 2026 unveiled

## International Markets

- Credit Suisse Hong Kong investing banking job cuts, targeting 80%, start this week
- Dollar on guard as US inflation test looms
- Japan's "Mr. Yen" Sakakibara expects no yen intervention

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	7.588	7.588	7.672	7.666

### 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

### Euro-Area Joblessness Is at Lowest on Record



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	35,065.62	-0.43%	5.79%
S&P 500	US	4,478.03	-0.53%	16.63%
NASDAQ	US	13,909.24	-0.36%	32.89%
DAX	GE	15,951.86	0.37%	14.57%
FTSE 100	UK	7,564.37	0.47%	1.51%
CAC 40	FR	7,315.07	0.75%	13.00%
DFM	AE	4,083.18	-0.12%	22.25%
TASI	SA	11,351.48	-0.21%	8.33%

### Currencies

EURUSD	1.1006	-0.24%	2.57%
GBPUSD	1.2749	-0.21%	5.29%
USDJPY	141.76	0.31%	8.46%
USDCAD	1.3379	0.03%	-1.27%
USDCHF	0.8725	0.41%	-5.24%
USDTRY	26.9641	0.16%	44.32%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,942.91	-0.29%	6.21%
Silver	23.63	-0.75%	-2.08%
Platinum	925.95	0.04%	-13.77%
Palladium	1,260.35	0.60%	-29.27%
Brent Crude	86.24	-0.03%	0.35%
WTI Crude	82.82	-0.05%	3.14%
Natural Gas	278.31	0.04%	12.30%
Cocoa	3,498.00	0.29%	36.85%

### Beirut Stock Exchange

Solidere A	79.75	-0.56%	30.95%
Solidere B	80.50	0.56%	33.39%
Bank Audi	1.92	-3.52%	24.68%
Blom Bank	2.51	0.00%	-5.64%
Byblos Bank	0.76	1.33%	1.33%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.432%	5.632%	5.862%	6.041%
EUR-EURIBOR	3.615%	3.743%	3.940%	4.045%
GBP-SONIA	4.948%	4.673%	4.390%	3.515%
JPY-TONAR	-0.04817%	-0.05341%	-0.03754%	-0.04051%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time