

# Morning Update

August 11, 2023

## Local & MENA Markets

- UAE's economy to continue its robust performance in 2023: OPEC monthly report
- Taxation Society launches AI-based Chatbot and book on UAE Corporate Tax
- UAE explores partnerships with international institutions in Washington

## International Markets

- Oil prices fall slightly, investors weigh China data against OPEC optimism
- ECB to pause in September, say slim majority of economists
- Dollar steady as CPI data encourages Fed pause bets; yen near 145/dlr

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	7.630	7.323	7.414	7.350

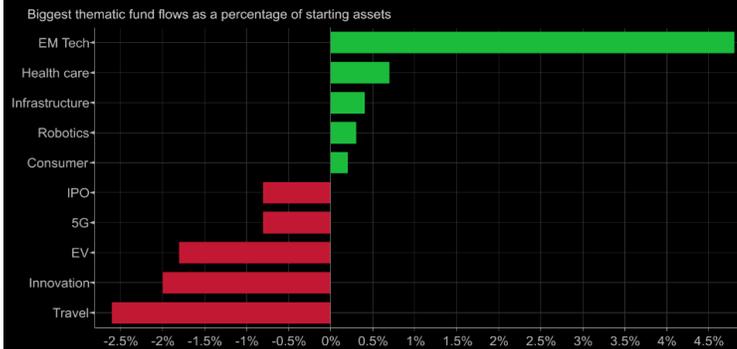
### LBP Securities — Primary Market

	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

### Leading the Way

Investors added 4.8% to emerging market technology ETFs last ...



Source: Bloomberg Intelligence ETF Dashboard

## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	35,176.15	0.15%	6.12%
S&P 500	US	4,468.83	0.03%	16.39%
NASDAQ	US	13,737.99	0.12%	31.26%
DAX	GE	15,996.52	0.91%	14.89%
FTSE 100	UK	7,618.60	0.41%	2.24%
CAC 40	FR	7,433.62	1.52%	14.83%
DFM	AE	4,048.85	-0.53%	21.37%
TASI	SA	11,424.12	1.22%	9.02%

### Currencies

EURUSD	1.1013	-0.21%	2.66%
GBPUSD	1.2716	-0.24%	4.98%
USDJPY	144.45	0.19%	10.38%
USDCAD	1.3418	0.15%	-0.85%
USDCHF	0.8739	0.28%	-5.21%
USDTRY	27.0293	0.19%	44.71%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,920.61	-0.24%	5.04%
Silver	22.84	-0.44%	-5.09%
Platinum	914.08	0.53%	-14.46%
Palladium	1,304.88	-0.16%	-27.33%
Brent Crude	86.40	-0.13%	0.44%
WTI Crude	82.82	-0.10%	3.09%
Natural Gas	290.47	0.07%	17.23%
Cocoa	3,358.00	-0.15%	31.38%

### Beirut Stock Exchange

Solidere A	78.35	-2.61%	28.65%
Solidere B	78.05	-4.47%	29.33%
Bank Audi	1.92	0.00%	24.68%
Blom Bank	2.60	3.59%	-2.26%
Byblos Bank	0.76	0.00%	1.33%

## Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.427%	5.628%	5.849%	6.041%
EUR-EURIBOR	3.625%	3.759%	3.927%	4.053%
GBP-SONIA	4.997%	4.739%	4.440%	3.574%
JPY-TONAR	-0.05409%	-0.05331%	-0.03820%	-0.04121%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	15:30	PPI Final Demand MoM
US	17:00	U. of Mich. Sentiment

All times in Beirut time