

Morning Update

August 14, 2023

Local & MENA Markets

- Is every income of a trading company subject to Corporate Tax in the UAE?
- Qatar's foreign reserves reach \$66.3bln in July - central bank
- UAE: Abu Dhabi, Dubai, and Sharjah rank among top 10 most affordable cities

International Markets

- Morning Bid: China property troubles plague Asia stocks
- Tesla cuts prices in China for some Model
- Oil falls as firm dollar, China economy counter 7-week rally

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	7.410	7.472	7.531

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 Return	YTD Return
DJIA	US	35,281.40	0.30%	6.44%
S&P 500	US	4,464.05	-0.11%	16.27%
NASDAQ	US	13,644.85	-0.68%	30.37%
DAX	GE	15,832.17	-1.03%	13.71%
FTSE 100	UK	7,524.16	-1.24%	0.97%
CAC 40	FR	7,340.19	-1.26%	13.38%
DFM	AE	4,064.31	0.38%	21.83%
TASI	SA	11,546.15	1.07%	10.19%

Currencies

EURUSD	1.0949	-0.15%	2.13%
GBPUSD	1.2696	-0.16%	4.91%
USDJPY	144.96	0.00%	10.57%
USDCAD	1.3440	0.18%	-0.67%
USDCHF	0.8767	0.10%	-5.08%
USDTRY	27.0214	0.35%	44.90%
USDLBP	15,000.00	-	-

Commodities

Gold	1,913.76	-0.09%	4.83%
Silver	22.69	-0.42%	-5.69%
Platinum	916.07	-0.57%	-15.21%
Palladium	1,299.07	-0.24%	-27.71%
Brent Crude	86.81	-1.04%	0.00%
WTI Crude	83.19	-1.08%	2.53%
Natural Gas	296.49	-1.37%	17.95%
Cocoa	3,357.00	-0.03%	31.34%

Beirut Stock Exchange

Solidere A	81.75	4.34%	34.24%
Solidere B	80.00	2.50%	32.56%
Bank Audi	2.00	4.17%	29.87%
Blom Bank	2.88	10.77%	8.27%
Byblos Bank	0.83	9.21%	10.67%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.425%	5.626%	5.843%	6.041%
EUR-EURIBOR	3.638%	3.781%	3.928%	4.056%
GBP-SONIA	5.006%	4.750%	4.440%	3.584%
JPY-TONAR	-0.06086%	-0.05407%	-0.03902%	-0.04171%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time