

# Morning Update

August 21, 2023

## Local & MENA Markets

- Oman's exports to China jump 26.7% to \$36.24bln
- Credit granted by Oman's banking sector tops \$52.1bln
- Saudi Arabia, India enhance strategic partnership in fields of digital economy

## International Markets

- Asia stocks slip as China stays stingy on stimulus
- Oil prices climb on expectations of lower OPEC+ exports in August
- How hedge funds are positioning themselves for a soft landing

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	7.590	7.590	7.673	7.476

### 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

### A Weaker Yen No Longer Giving Boost for Japan Stocks



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	34,500.66	0.07%	4.08%
S&P 500	US	4,369.71	-0.01%	13.81%
NASDAQ	US	13,290.78	-0.20%	26.98%
DAX	GE	15,574.26	-0.65%	11.86%
FTSE 100	UK	7,262.43	-0.65%	-2.54%
CAC 40	FR	7,164.11	-0.38%	10.66%
DFM	AE	4,050.59	0.04%	21.42%
TASI	SA	11,501.42	0.44%	9.76%

### Currencies

EURUSD	1.0873	0.07%	1.64%
GBPUSD	1.2734	0.04%	5.43%
USDJPY	145.39	0.00%	10.89%
USDCAD	1.3553	-0.04%	-0.05%
USDCHF	0.8820	0.04%	-4.55%
USDTRY	27.1215	0.16%	45.18%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,889.31	-0.08%	3.49%
Silver	22.75	0.14%	-4.89%
Platinum	914.58	-0.08%	-14.94%
Palladium	1,257.57	0.19%	-29.72%
Brent Crude	84.80	0.70%	-0.61%
WTI Crude	81.25	0.78%	2.02%
Natural Gas	282.32	0.49%	14.42%
Cocoa	3,449.00	-1.12%	34.94%

### Beirut Stock Exchange

Solidere A	79.40	0.63%	30.38%
Solidere B	79.10	1.48%	31.07%
Bank Audi	2.18	0.00%	41.56%
Blom Bank	3.00	0.00%	12.78%
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	5.429%	5.645%	5.873%	6.041%
EUR-EURIBOR	3.615%	3.816%	3.944%	4.091%
GBP-SONIA	5.063%	4.808%	4.490%	3.653%
JPY-TONAR	-0.06621%	-0.05616%	-0.04074%	-0.04263%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time