

Morning Update

August 22, 2023

Local & MENA Markets

- UAE Central Bank's budget surges to \$177bln for H1 2023
- Most Gulf markets fall as China's rate cut disappoints
- Dubai International Chamber arranges 172 B2B meetings with Chinese companies

International Markets

- S&P downgrades multiples US banks citing 'tough' operating conditions
- Goldman Sachs sees room for investors to grow more bullish on US stocks
- European shares rebound after four-day

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

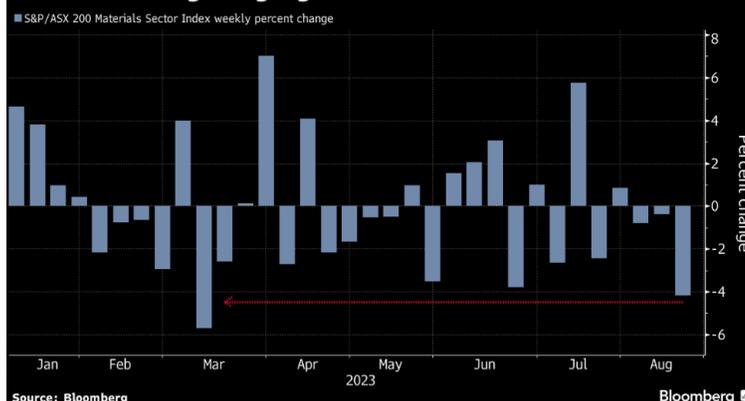
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	7.590	7.280	7.371	7.419

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

Australia Mining Subgauge Declines on Weak China Data



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,463.69	-0.11%	3.97%
S&P 500	US	4,399.77	0.69%	14.59%
NASDAQ	US	13,497.59	1.56%	28.96%
DAX	GE	15,603.28	0.19%	12.06%
FTSE 100	UK	7,257.82	-0.06%	-2.60%
CAC 40	FR	7,198.06	0.47%	11.19%
DFM	AE	4,053.64	0.08%	21.51%
TASI	SA	11,408.45	-0.81%	8.88%

Currencies

EURUSD	1.0902	0.07%	1.92%
GBPUSD	1.2757	0.10%	5.69%
USDJPY	146.19	-0.15%	11.33%
USDCAD	1.3557	-0.07%	-0.04%
USDCHF	0.8786	-0.06%	-5.01%
USDTRY	27.1602	0.14%	45.34%
USDLBP	15,000.00	-	-

Commodities

Gold	1,892.66	0.14%	3.91%
Silver	23.24	0.07%	-2.90%
Platinum	912.03	0.09%	-15.02%
Palladium	1,239.05	0.53%	-30.52%
Brent Crude	84.46	-0.21%	-1.90%
WTI Crude	80.72	-0.09%	0.49%
Natural Gas	277.26	0.24%	12.10%
Cocoa	3,448.00	-0.03%	34.90%

Beirut Stock Exchange

Solidere A	79.40	0.00%	30.38%
Solidere B	79.80	0.88%	32.23%
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	5.088%	4.826%	4.518%	3.673%
JPY-TONAR	-0.06621%	-0.05708%	-0.04104%	-0.04296%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	17:00	Existing Home Sales

All times in Beirut time