

Morning Update

August 28, 2023

Local & MENA Markets

- GCC economies poised for strong second half
- UAE calls for free flow of capital, goods, services during B20 meeting in India
- How joining BRICS will boost UAE's different economic sectors

International Markets

- Asia shares rally as China offers markets a hand
- Fed's Powell: higher rates may be needed, will move 'carefully'
- Dollar wobbles as investors ponder 'higher for longer' rate path

Source(s): Bloomberg, Reuters, Zawya

Lebanese Government Bonds

Eurobonds — Secondary Market

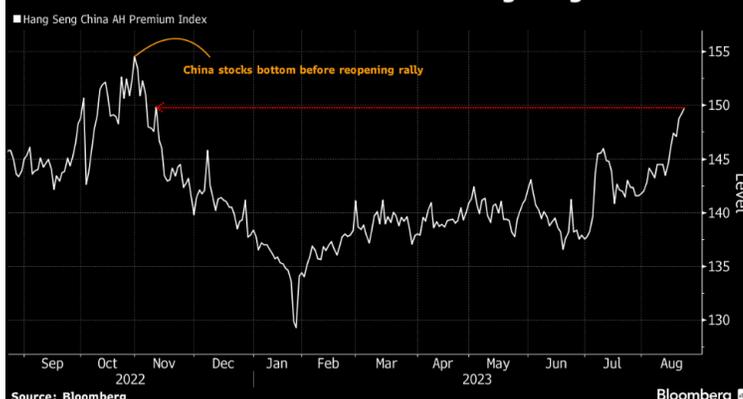
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	7.673	7.340	7.423	7.416

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

China Onshore Stocks' Premium Over Hong Kong Climbs



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,346.90	0.73%	3.62%
S&P 500	US	4,405.71	0.67%	14.75%
NASDAQ	US	13,590.65	0.94%	29.85%
DAX	GE	15,631.82	0.07%	12.27%
FTSE 100	UK	7,338.58	0.07%	-1.52%
CAC 40	FR	7,229.60	0.21%	11.68%
DFM	AE	4,099.49	-0.18%	22.88%
TASI	SA	11,470.11	0.57%	9.46%

Currencies

EURUSD	1.0796	0.16%	1.01%
GBPUSD	1.2578	0.23%	4.34%
USDJPY	146.44	-0.09%	11.59%
USDCAD	1.3601	-0.11%	0.24%
USDCHF	0.8847	-0.24%	-4.53%
USDTRY	26.5438	3.48%	41.86%
USDLBP	15,000.00	-	-

Commodities

Gold	1,914.96	0.12%	5.11%
Silver	24.23	-0.10%	1.03%
Platinum	948.43	-0.02%	-11.74%
Palladium	1,227.74	0.54%	-31.15%
Brent Crude	84.48	0.07%	-1.59%
WTI Crude	79.83	0.14%	-0.40%
Natural Gas	287.64	-1.80%	13.93%
Cocoa	3,466.00	0.90%	35.60%

Beirut Stock Exchange

Solidere A	79.80	-0.25%	31.03%
Solidere B	79.95	0.76%	32.48%
Bank Audi	2.38	3.48%	54.55%
Blom Bank	3.00	0.00%	12.78%
Byblos Bank	0.84	0.00%	12.00%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.443%	5.666%	5.896%	6.041%
EUR-EURIBOR	3.620%	3.788%	3.935%	4.045%
GBP-SONIA	5.121%	4.867%	4.539%	3.723%
JPY-TONAR	-0.06424%	-0.05794%	-0.04279%	-0.04345%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time