

Morning Update

August 31, 2023

Local & MENA Markets

- Saudi's Energy Capital invests in US battery maker Pure Lithium
- Assets of Kuwait wealth fund's London unit surge to \$250bln
- Saudi-India trade, investments to hit \$100bln in 5 years

International Markets

- US economic growth trimmed on inventories; retains underlying momentum
- Wall Street ends higher as economic data fuels rate-pause bets
- Euro zone growth risks materializing warranting ECB caution: Centeno

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	7.340	7.083	7.133	7.216

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

Foreign Investors Sell China Equities Amid Rally



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,890.24	0.11%	5.26%
S&P 500	US	4,514.87	0.38%	17.59%
NASDAQ	US	14,019.31	0.54%	33.94%
DAX	GE	15,891.93	-0.24%	14.14%
FTSE 100	UK	7,473.67	0.12%	0.29%
CAC 40	FR	7,364.40	-0.12%	13.76%
DFM	AE	4,067.18	-0.43%	21.92%
TASI	SA	11,574.75	1.16%	10.46%

Currencies

EURUSD	1.0926	-0.07%	1.99%
GBPUSD	1.2716	0.01%	5.25%
USDJPY	146.10	-0.07%	11.34%
USDCAD	1.3532	0.07%	-0.09%
USDCHF	0.8784	0.02%	-4.96%
USDTRY	26.7110	0.03%	42.77%
USDLBP	15,000.00	-	-

Commodities

Gold	1,944.95	0.00%	6.63%
Silver	24.69	-0.49%	2.58%
Platinum	978.25	-0.17%	-9.09%
Palladium	1,227.50	0.66%	-31.07%
Brent Crude	85.86	0.05%	-0.01%
WTI Crude	81.63	0.00%	1.71%
Natural Gas	280.92	0.12%	13.45%
Cocoa	3,639.00	1.42%	42.37%

Beirut Stock Exchange

Solidere A	78.75	-0.44%	29.31%
Solidere B	76.60	0.99%	26.93%
Bank Audi	2.35	0.00%	52.60%
Blom Bank	3.00	0.00%	12.78%
Byblos Bank	0.71	-4.05%	-5.33%

Interest Rates

US Federal Funds				
Target - Upper Bound	5.50%			
Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.446%	5.684%	5.929%	6.041%
EUR-EURIBOR	3.631%	3.783%	3.944%	4.074%
GBP-SONIA	5.147%	4.908%	4.572%	3.772%
JPY-TONAR	-0.06392%	-0.05761%	-0.04279%	-0.04361%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	15:30	Initial Jobless Claims
US	15:30	Personal Income

All times in Beirut time