

# Morning Update

September 4, 2023

## Local & MENA Markets

- UAE online purchases set to surpass \$27.2bln this year
- Value of real estate trading in Oman reaches \$4.1bln
- Qatar, Saudi officials discuss enhancing coordination

## International Markets

- Brazil records trade surplus of nearly \$9.8 billion in August
- Moody's lifts 2023 U.S. growth forecast, cuts China's for 2024
- Canada's economy unexpectedly shrinks; central bank likely to hold rates

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

### Eurobonds — Secondary Market

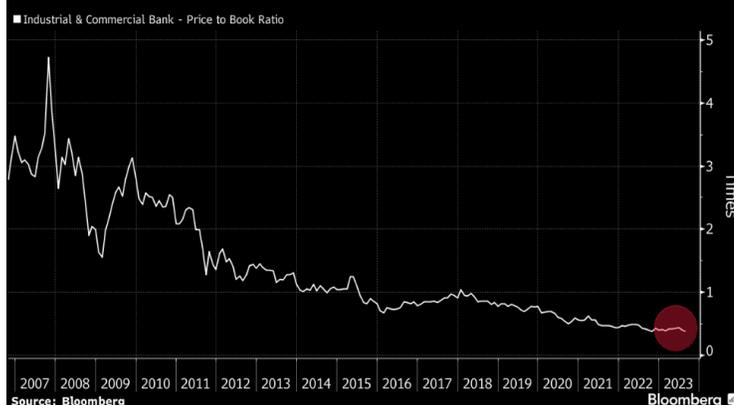
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	7.340	7.159	7.182	7.216

### 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

### ICBC Shares Trade Near Record Low Valuation



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,837.71	0.33%	5.10%
S&P 500	US	4,515.77	0.18%	17.61%
NASDAQ	US	14,031.81	-0.02%	34.06%
DAX	GE	15,840.34	-0.67%	13.77%
FTSE 100	UK	7,464.54	0.34%	0.17%
CAC 40	FR	7,296.77	-0.27%	12.71%
DFM	AE	4,090.04	0.18%	22.60%
TASI	SA	11,455.78	-0.31%	9.33%

### Currencies

EURUSD	1.0780	0.06%	0.77%
GBPUSD	1.2590	0.15%	4.35%
USDJPY	146.22	-0.03%	11.49%
USDCAD	1.3592	-0.07%	0.22%
USDCHF	0.8851	-0.04%	-4.30%
USDTRY	26.7286	-0.16%	42.62%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,940.06	0.28%	6.66%
Silver	24.19	0.38%	1.36%
Platinum	963.85	0.11%	-10.18%
Palladium	1,221.87	0.37%	-31.59%
Brent Crude	88.55	0.02%	3.10%
WTI Crude	85.55	0.08%	6.68%
Natural Gas	259.12	-0.10%	11.15%
Cocoa	3,605.00	-0.91%	41.04%

### Beirut Stock Exchange

Solidere A	77.70	-1.58%	27.59%
Solidere B	74.65	-3.62%	23.70%
Bank Audi	2.35	0.00%	52.60%
Blom Bank	3.00	0.00%	12.78%
Byblos Bank	0.70	0.00%	-6.67%

## Interest Rates

US Federal Funds	
Target - Upper Bound	5.50%

	Reference Rate			
	1M	3M	6M	12M
USD-TERM SOFR	5.443%	5.664%	5.882%	6.041%
EUR-EURIBOR	3.639%	3.770%	3.934%	4.055%
GBP-SONIA	5.178%	4.925%	4.587%	3.792%
JPY-TONAR	-0.06303%	-0.05738%	-0.04384%	-0.04378%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No major Data		

All times in Beirut time