

Morning Update

September 6, 2023

Local & MENA Markets

- Profit of Saudi-listed banks fall marginally to \$4.7bln in Q2 2023
- Saudi Arabia, Russia extend oil supply cuts to December 2023
- Lebanon's private sector slumps to 7-month low as output, new orders drop

International Markets

- Morning Bid: Shedding pounds, buying dollars
- Apple inks new long-term deal with Arm for chip technology
- Elon Musk borrowed \$1 bln from SpaceX in same month of Twitter deal

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

Outflows Lessen

Investors withdrew \$7.94 million from cryptocurrency focused ETPs last week



Source: Bloomberg

Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,641.97	-0.56%	4.51%
S&P 500	US	4,496.83	-0.42%	17.12%
NASDAQ	US	14,020.95	-0.08%	33.96%
DAX	GE	15,771.71	-0.34%	13.27%
FTSE 100	UK	7,437.93	-0.20%	-0.19%
CAC 40	FR	7,254.72	-0.34%	12.06%
DFM	AE	4,053.42	-0.37%	21.50%
TASI	SA	11,410.98	-0.17%	8.90%

Currencies

EURUSD	1.0730	0.02%	0.25%
GBPUSD	1.2577	-0.05%	4.04%
USDJPY	147.64	-0.16%	12.43%
USDCAD	1.3613	0.22%	0.65%
USDCHF	0.8888	0.01%	-3.85%
USDTRY	26.7824	0.05%	43.19%
USDLBP	15,000.00	-	-

Commodities

Gold	1,927.32	-0.03%	5.63%
Silver	23.57	-0.06%	-1.67%
Platinum	931.22	-0.46%	-13.72%
Palladium	1,214.02	0.49%	-31.95%
Brent Crude	90.04	0.00%	4.81%
WTI Crude	86.69	0.00%	8.01%
Natural Gas	258.10	0.64%	11.53%
Cocoa	3,649.00	1.22%	42.76%

Beirut Stock Exchange

Solidere A	77.95	-0.70%	28.00%
Solidere B	78.00	0.00%	29.25%
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	3.636%	3.798%	3.955%	4.049%
GBP-SONIA	5.195%	4.958%	4.605%	3.832%
JPY-TONAR	-0.06303%	-0.05709%	-0.04467%	-0.04389%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
US	14:00	MBA Mortgage Applications

All times in Beirut time