

Morning Update

September 18, 2023

Local & MENA Markets

- UAE posts 31.8% growth in revenues in 2022
- Saudi foreign minister and Cuban prime minister discuss bilateral cooperation
- Saudi Arabia, UK discuss ways to enhance commercial and industrial cooperation

International Markets

- Last Fed hike tends to aid stocks, but some have doubts this time
- Wall Street ends sharply lower as chipmakers and megacaps slide
- Oil rises on supply concerns, China demand recovery

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	7.757	7.757	7.840	7.726

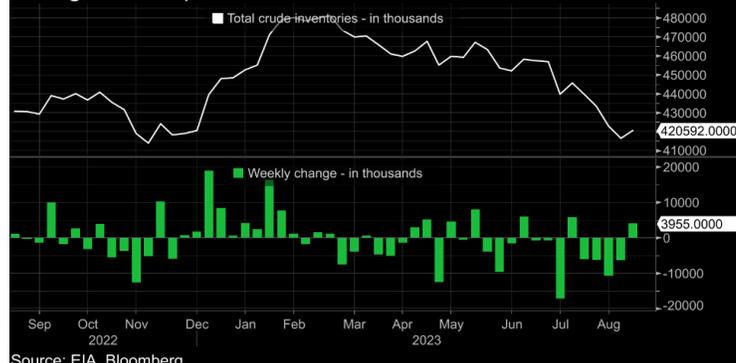
LBP Securities — Primary Market

	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

US Crude Inventory

Change in stockpiles



Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,618.24	-0.83%	4.44%
S&P 500	US	4,450.32	-1.22%	15.91%
NASDAQ	US	13,708.33	-1.56%	30.97%
DAX	GE	15,893.53	0.56%	14.15%
FTSE 100	UK	7,711.38	0.50%	3.48%
CAC 40	FR	7,378.82	0.96%	13.98%
DFM	AE	4,043.40	0.23%	21.20%
TASI	SA	11,104.15	-0.45%	5.97%

Currencies

EURUSD	1.0657	0.13%	-0.32%
GBPUSD	1.2383	0.13%	2.62%
USDJPY	147.85	-0.12%	12.63%
USDCAD	1.3525	-0.11%	-0.32%
USDCHF	0.8969	0.00%	-2.99%
USDTRY	27.0014	0.00%	44.28%
USDLBP	15,000.00	-	-

Commodities

Gold	1,923.91	0.23%	5.72%
Silver	23.04	0.53%	-3.33%
Platinum	929.69	0.37%	-13.14%
Palladium	1,250.89	0.11%	-30.15%
Brent Crude	93.93	0.60%	9.99%
WTI Crude	90.77	0.74%	13.93%
Natural Gas	270.81	0.36%	16.70%
Cocoa	3,757.00	0.72%	46.99%

Beirut Stock Exchange

Solidere A	76.95	1.45%	26.35%
Solidere B	77.40	3.20%	28.25%
Bank Audi	2.35	0.00%	52.60%
Blom Bank	3.00	0.00%	12.78%
Byblos Bank	0.70	-6.67%	-6.67%

Interest Rates

US Federal Funds	
Target - Upper Bound	5.50%

Reference Rate				
	1M	3M	6M	12M
USD-TERM SOFR	5.442%	5.663%	5.894%	6.041%
EUR-EURIBOR	3.762%	3.878%	4.055%	4.169%
GBP-SONIA	5.196%	5.042%	4.685%	3.932%
JPY-TONAR	-0.05759%	-0.05751%	-0.04616%	-0.04435%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time