

# Morning Update

September 19, 2023

## Local & MENA Markets

- UAE fintech funding could reach \$2.8bln by 2028
- UAE posts 31.8% growth in revenues in 2022
- Dubai Municipality launches digital platform empowering senior leaders with customer request

## International Markets

- Yellen: No signs US Economy in downturn, warns against gov't shutdown
- Euro gains, yen flounders ahead of c.bank bonanza
- Gold prices firm as US dollar eases, Fed meeting looms

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

### Eurobonds — Secondary Market

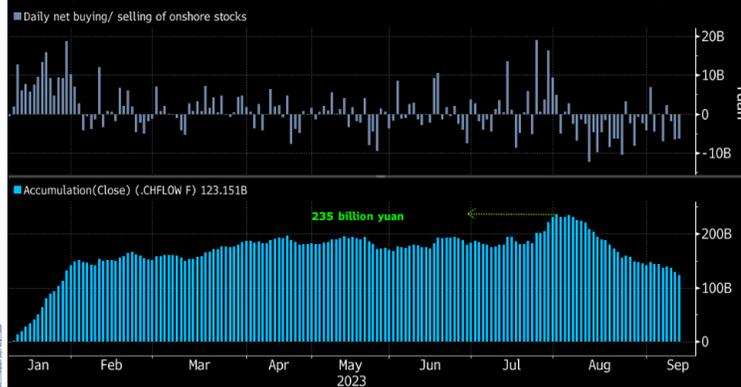
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	7.757	7.631	7.715	7.594

### 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 Inflows Into China Stocks Halve From 2023 High



## Market Levels

Indices	MKT	Last Close	Daily Return	YTD Return
DJIA	US	34,624.30	0.02%	4.46%
S&P 500	US	4,453.53	0.07%	15.99%
NASDAQ	US	13,710.24	0.01%	30.99%
DAX	GE	15,727.12	-1.05%	12.95%
FTSE 100	UK	7,652.94	-0.76%	2.70%
CAC 40	FR	7,276.14	-1.39%	12.39%
DFM	AE	4,048.42	0.12%	21.35%
TASI	SA	11,036.04	-0.61%	5.32%

### Currencies

EURUSD	1.0692	-0.11%	-0.23%
GBPUSD	1.2395	-0.14%	2.44%
USDJPY	147.63	0.10%	12.71%
USDCAD	1.3480	-0.01%	-0.55%
USDCHF	0.8969	0.07%	-2.92%
USDTRY	27.0210	0.00%	44.39%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,931.12	0.04%	5.91%
Silver	23.20	-0.08%	-3.21%
Platinum	936.30	-0.13%	-12.96%
Palladium	1,243.47	0.43%	-30.34%
Brent Crude	94.43	0.58%	10.56%
WTI Crude	91.48	0.96%	15.08%
Natural Gas	269.79	0.52%	16.45%
Cocoa	3,621.00	-3.62%	41.67%

### Beirut Stock Exchange

Solidere A	77.20	0.32%	26.77%
Solidere B	78.15	0.97%	29.49%
Bank Audi	2.33	-0.85%	51.30%
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	5.442%	5.663%	5.894%	6.041%
EUR-EURIBOR	3.762%	3.878%	4.055%	4.169%
GBP-SONIA	5.196%	5.054%	4.702%	3.949%
JPY-TONAR	-0.05637%	-0.05664%	-0.04635%	-0.04437%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
US	15:30	Housing Starts MoM

All times in Beirut time