

# Morning Update

September 22, 2023

## Local & MENA Markets

- Qatar's consumer price index posts 2.38% annual increase
- Most Gulf markets gain despite hawkish Fed
- MoF introduces UAE private sector to expansion opportunities in emerging economies

## International Markets

- 10-year yields hit 16-year peak as Fed seen higher for longer
- Bank of England halts run of interest rate hikes as economy slows
- Bank of Japan also holds policy and stays dovish

Source(s): Bloomberg, Reuters, Zawya

## Lebanese Government Bonds

### Eurobonds — Secondary Market

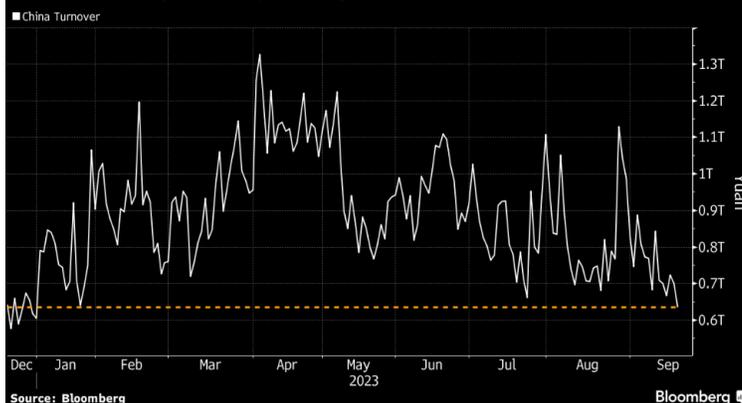
Maturity	27/05/2022	12/06/2025	17/05/2033	23/03/2037
Coupon	6.25%	6.25%	8.20%	7.25%
Cash Price	8.005	7.888	7.965	7.969

### 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

### China Trading Activity Slumps to 2023 Low



## Market Levels

Indices	MKT	Last Close	Daily	YTD
			Return	Return
DJIA	US	34,070.42	-1.08%	2.79%
S&P 500	US	4,330.00	-1.64%	12.78%
NASDAQ	US	13,223.99	-1.82%	26.35%
DAX	GE	15,571.86	-1.33%	11.84%
FTSE 100	UK	7,678.62	-0.69%	3.04%
CAC 40	FR	7,213.90	-1.59%	11.43%
DFM	AE	4,179.68	1.00%	25.29%
TASI	SA	10,949.42	-1.01%	4.49%

### Currencies

EURUSD	1.0656	0.01%	-0.45%
GBPUSD	1.2297	-0.08%	1.69%
USDJPY	147.51	0.33%	12.88%
USDCAD	1.3477	-0.09%	-0.66%
USDCHF	0.9042	0.03%	-2.16%
USDTRY	27.1164	0.08%	45.02%
USDLBP	15,000.00	-	-

### Commodities

Gold	1,919.56	0.26%	5.51%
Silver	23.40	0.67%	-1.66%
Platinum	921.40	0.85%	-13.50%
Palladium	1,266.11	0.81%	-28.80%
Brent Crude	93.30	0.59%	9.24%
WTI Crude	89.63	0.76%	12.52%
Natural Gas	261.99	0.42%	12.98%
Cocoa	3,595.00	0.70%	40.65%

### Beirut Stock Exchange

Solidere A	74.25	-1.13%	21.92%
Solidere B	76.90	-0.32%	27.42%
Bank Audi	2.34	0.00%	51.95%
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	5.438%	5.658%	5.897%	6.041%
EUR-EURIBOR	3.834%	3.934%	4.070%	4.222%
GBP-SONIA	5.196%	5.092%	4.727%	3.991%
JPY-TONAR	-0.05523%	-0.05620%	-0.04731%	-0.04432%
TRY-TRLIBOR	14.594%	16.011%	16.534%	18.900%

## Major Economic Events

Market	Time	Event
No Major Data		

All times in Beirut time