

Daily Market Brief

October 1st 2026



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair drifts lower to around 1.1325 during the early Asian trading hours on Thursday. The US Dollar (USD) strengthens against the Euro (EUR) amid an extended rise in US Treasury yields. The US weekly Initial Jobless Claims report and the FedSpeak will be the highlights later in the day. The US Personal Consumption Expenditures (PCE) Price Index increased 0.3% MoM in August, putting the 12-month gain at 3.4%, the Commerce Department's Bureau of Economic Analysis showed on Wednesday. These figures came in softer than the expectation. Excluding food and energy, PCE posted a 0.2% rise that put the annual core level at 3.0%. The respective forecasts were for 0.3% and 3.3%.

GBP/USD
The GBP/USD pair edges lower during the Asian session on Thursday, retreating further from levels beyond the 1.3300 mark, or a one-week high, touched the previous day. Spot prices currently trade just above mid-1.3200s, though a mixed fundamental backdrop warrants some caution before placing aggressive directional bets. The British Pound (GBP) might continue to draw support from an upward revision of UK Q2 GDP growth to 0.4%, which reaffirmed bets for a 25-basis-point (bps) rate hike by the Bank of England (BoE) at the upcoming meeting on November 5.

USD/JPY
The USD/JPY pair builds on the previous day's bounce from the 156.40-156.35 region, or a one-and-a-half-week low, and gains strong follow-through traction during the Asian session on Thursday. The momentum lifts spot prices to a fresh weekly high, beyond the 158.00 mark, and is sponsored by the prevailing strong bullish sentiment surrounding the US Dollar (USD). The softer-than-expected Personal Consumption Expenditures (PCE) report for August, released on Wednesday, tempered market bets for an October Federal Reserve (Fed) rate hike. The initial market reaction, however, turned out to be short-lived in the wake of an upward revision of the US Q2 GDP growth figures. Adding to this, oil-driven inflation risks keep US bond yields elevated near multi-year peaks, lifting the USD to a fresh high since July 28 and providing a goodish lift to the USD/JPY pair.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1321	1.1337	1.1315	-0.08	-0.52	-3.62
GBP-USD	1.3249	1.3273	1.3245	-0.12	0.23	-1.68
USD-JPY	158.33	158.35	157.34	0.58	0.33	-1.02
USD-CHF	0.8364	0.8368	0.8347	0.07	-1.03	-5.24
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4188.22	4192.99	4139.42	0.74	-2.03	-3.04
Silver	61.30	61.43	59.97	1.45	-3.91	-14.46
Crude Oil	89.17	90.69	88.79	-1.38	-5.75	56.66
Bitcoin	84250.67	84276.26	83357.38	0.75	0.28	-3.88
Etherium	2716.66	2718.54	2677.26	1.33	1.51	-8.77
Period	1M	3M	6M	12M		
SOFR (\$)	3.92	4.10	4.28	4.60		
ESTR (€)	2.98	2.53	2.68	2.98		
SONIA (£)	3.74	3.91	4.11	4.45		
SARON (F)	-0.05	-0.03	0.01	0.16		
TONAR (¥)	1.02	0.98	0.87	0.74		

			Rates	
U.S. Federal Fund Target Rate			4.00	
ECB Main Refinancing Operation Announcement Rate			2.65	
ECB Deposit Facility Announcement Rate			2.50	
ECB Marginal Lending Facility Announcement Rate			2.90	
BOE Official Bank Rate			3.75	

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA
The S&P 500 slid on Wednesday, the final day of September, even after new U.S. economic data showed inflation slowed last month. The broad-market index dropped 0.25%, giving up its gains from earlier in the trading day and closing at 7,651.54. The S&P 500 was up as much as nearly 0.7% at one point during the session. The Nasdaq Composite advanced 0.24% to end at 26,861.06. The Dow Jones Industrial Average fell 0.86%, or 443.87 points, to 50,906.05.

EUROPE
European shares suffered their first monthly fall in six on Wednesday, as a surge in global bond yields reduced the appeal of riskier assets, while investors parsed through cooler-than-expected US inflation data. The pan-European STOXX 600 closed 0.5% lower, reversing gains from earlier in the session. It is down 2.5% for the month and 1% for the third quarter. An energy-price shock from the Iran war, deteriorating government finances and a glut of issuances prompted major central banks, including the Federal Reserve and the European Central Bank, to raise interest rates or adopt a more hawkish stance this month.

Asia
Asia-Pacific markets opened mixed on Thursday. Japan's Nikkei 225 rose 0.86%, while the Topix declined 0.44%. South Korea's benchmark Kospi was down 0.8%, while the small-cap Kosdaq Index started the trading day flat. Chinese markets were closed for the holiday.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	50906.05	-0.86	-3.53	5.91	51424.00	0.41
S&P	7651.54	-0.25	0.26	11.77	7764.25	0.65
Nasdaq	26861.06	0.24	2.92	15.57	31118.25	1.18
DJ EuroStoxx50	6269.02	-0.81	-1.57	8.25	6278.00	-0.35
FTSE 100	10606.00	-0.29	-1.70	6.79	10610.50	-0.57
CAC 40	7964.51	-0.89	-4.06	-2.27	7929.00	-0.82
DAX	25199.19	-0.79	-2.97	2.89	25263.00	-0.45
IBEX 35	19426.20	-0.47	-2.01	12.24	19441.90	-0.32
FTSE MIB	51371.98	-0.84	-1.05	14.30	51015.00	-0.86
Nikkei	66753.72	3.12	3.96	36.75	69160.00	3.12
Hang Seng	24613.27	0.37	-2.76	-3.97	24422.00	-0.69
DFM General	5960.54	-0.46	2.16	-1.43		
MSCI Tadawoul	10440.64	-0.14	-5.95	-0.48		
Leb. Mkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	69.30	72.00	69.00	-1.07	-1.00	-17.50
Solidere B	70.10	70.10	70.10	0.00	-2.64	-15.24
EuroBonds	28.125 / 29.125					

MUST READ

(Source: Bloomberg/Forexlive)

Micron Gives Bullish Forecast, Even as Pay Raises Crimp Margins

Micron Technology delivered a strong outlook for its fiscal first quarter, driven by booming demand for memory chips used in artificial intelligence (AI) data centers. The company expects revenue of about \$61.5 billion and adjusted earnings of roughly \$38.15 per share, significantly above analysts' expectations of \$56.8 billion and \$36.02, respectively. The AI infrastructure boom has sharply increased demand for high-bandwidth memory, benefiting Micron and competitors Samsung Electronics and SK Hynix. Rising memory prices and strong demand helped Micron achieve record fiscal 2026 results, with fourth-quarter revenue reaching \$54.2 billion and earnings of \$33.42 per share. However, Micron expects its adjusted gross margin to decline from 87% in the previous quarter to 86.3% in the current quarter. A major reason is higher employee compensation, including increased incentive payments and pay raises for manufacturing workers. These costs are expected to have their greatest impact in the current quarter. Despite this pressure, Micron expects fiscal 2027 to be even stronger as demand for AI-related memory remains high. The company is expanding production capacity, but tight supply and elevated prices are expected to continue. Still, investors are watching whether current pricing levels and exceptionally high profit margins can be sustained as the memory industry remains historically cyclical.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
NIKE INC -CL B	NKE	\$ 52.52 B	1-Oct-26	Aft-mkt	0.44	0.49
RPM INTERNATIO	RPM	\$ 12.59 B	6-Oct-26	Bef-mkt	1.95	1.88
CITIGROUP INC	C	\$ 217.19 B	13-Oct-26	Bef-mkt	2.68	1.85
UNITEDHEALTH G	UNH	\$ 329.49 B	13-Oct-26	Bef-mkt	4.13	2.92
JPMORGAN CHAS	JPM	\$ 879.41 B	13-Oct-26	Bef-mkt	5.87	5.07

ECONOMIC CALENDAR

(01-10-26) JN - Tankan Large Mfg Index
(01-10-26) JN - S&P Global Japan PMI Mfg
(01-10-26) AU - Trade Balance
(01-10-26) UK - Nationwide House PX MoM
(01-10-26) EC - S&P Global Eurozone Manufacturing OMU
(01-10-26) US - Initial Jobless Claims
(01-10-26) US - S&P Global US Manufacturing PMI

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