

Daily Market Brief

October 2nd 2026



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair declines to around 1.1235 during the Asian trading hours on Friday. The Euro (EUR) extends its downside on French fiscal concerns. The US jobs report for September will take center stage later on Friday. French 10-year government bond yields retreat after reaching their highest level since 2002 in the previous session. This action came after the French government unveiled its 2027 budget amid deepening concern surrounding France's fiscal outlook. Additionally, a renewed rise in oil prices on a prolonged US-Iran war is driving yields higher as elevated inflation.

GBP/USD

The British Pound (GBP) trades 0.1% higher at around 1.3208 against the US Dollar (USD) during the Asian trading session on Friday. The GBP/USD pair as the US Dollar Index trades slightly lower to near 101.93 after posting a fresh over-a-year high at 102.20 on Thursday. The US Dollar is expected to trade cautiously as investors await the United States (US) Nonfarm Payrolls (NFP) data for September, which will be published at 12:30 GMT.

USD/JPY

The USD/JPY pair edges lower during the Asian session on Friday, currently trading below the 158.00 mark, though it remains near the weekly high touched the previous day. Data released earlier today showed that consumer inflation in Tokyo – Japan's capital city – accelerated in September. This comes on top of the Bank of Japan's (BoJ) Summary of Opinions, which showed that policymakers debated the need for additional rate hikes to adjust accommodative financial conditions, and offers some support to the Japanese Yen (JPY). Adding to this, traders remain on high alert amid speculation that authorities will step in again to boost the JPY, which, in turn, is weighing on the USD/JPY pair. The downside, however, seems cushioned amid the prevailing strong bullish sentiment surrounding the US Dollar (USD). Despite receding bets for an October Federal Reserve (Fed) rate hike, inflationary concerns stemming from volatile energy prices help limit the overnight pullback in US bond yields from multi-year highs.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1248	1.1255	1.1232	0.04	-1.26	-4.24
GBP-USD	1.3208	1.3212	1.3182	0.08	-0.29	-1.98
USD-JPY	157.84	158.22	157.77	-0.16	-0.35	-0.72
USD-CHF	0.8297	0.8327	0.8290	-0.16	-0.17	-4.47
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4184.86	4192.13	4133.88	0.17	-2.33	-3.11
Silver	61.27	61.40	60.21	0.46	-4.71	-14.50
Crude Oil	92.59	93.51	92.13	-0.30	0.19	62.67
Bitcoin	86045.95	86851.45	84466.17	1.70	1.79	-1.83
Etherium	2717.99	2746.43	2688.51	0.74	1.22	-8.72
Period	1M	3M	6M	12M		
SOFR (\$)	3.91	4.08	4.27	4.60		
ESTR (€)	2.87	2.51	2.64	2.87		
SONIA (£)	3.74	3.90	4.06	4.39		
SARON (F)	-0.05	-0.04	-0.02	0.09		
TONAR (¥)	1.03	0.99	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

Stocks posted modest gains on the first trading day of October, clawing back earlier declines as Treasury yields retreated from their highest levels in more than 20 years. The S&P 500 added 0.19% to close at 7,666.45, and the Nasdaq Composite eked out a 0.04% gain to end at 26,871.60. The Dow Jones Industrial Average inched up 20.51 points, or 0.04%, to 50,926.56.

EUROPE

European shares started the final quarter of the year on a downbeat note on Thursday, with heavyweight banks marking sharp declines as global government bond yields hit multi-year highs. The pan-European STOXX 600 closed 1.3% lower, marking its biggest one-day drop in three weeks. It touched its lowest level in more than three months. Most European sub-sectors declined. Banks registered their sharpest daily fall since March 3, down 3.7%. UK banks HSBC and Barclays dropped 4.1% each, and Lloyds lost 4.5% as jitters mounted about Britain's finances ahead of this month's budget.

Asia

Asia-Pacific stocks opened mixed on Friday, after closing broadly higher in the previous session as Mideast energy worries dent sentiment. Japan's Nikkei 225 declined 1.06%, after rising sharply on Thursday. The Topix was down 0.87%. South Korea's Kospi lost 0.33%, while the small-cap Kosdaq added 0.89%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	50926.56	0.04	-4.02	5.96	51431.00	0.28
S&P	7666.45	0.19	0.00	11.99	7748.50	0.26
Nasdaq	26871.60	0.04	2.49	15.62	30888.25	0.36
DJ EuroStoxx50	6175.45	-1.49	-2.93	6.63	6213.00	0.14
FTSE 100	10428.27	-1.68	-3.05	5.00	10515.50	-1.35
CAC 40	7835.31	-1.62	-5.38	-3.86	7848.50	-1.64
DAX	24939.35	-1.03	-3.48	1.83	25164.00	0.21
IBEX 35	19005.30	-2.17	-3.91	9.81	19021.80	-2.16
FTSE MIB	50237.86	-2.21	-3.00	11.78	50260.00	-2.27
Nikkei	68956.72	-1.09	6.03	35.49	68420.00	-0.90
Hang Seng	24613.27	-2.66	-5.35	-6.53	23880.00	-2.71
DFM General	5930.40	-0.51	1.99	-1.93		
MSCI Tadawoul	10392.97	-0.46	-5.80	-0.93		
Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	69.90	70.50	69.15	0.87	-0.64	-16.79
Solidere B	73.00	73.00	72.95	4.14	4.29	-11.73
EuroBonds	28.00 / 29.00					

MUST READ

(Source: Bloomberg/Forexlive)

Anthropic Targets Mega-IPO Before Thanksgiving Holiday

Anthropic PBC, the artificial intelligence company behind Claude, is considering an initial public offering (IPO) as early as mid-November, with formal marketing potentially beginning the week of Nov. 9. The company still expects to go public by the end of 2026, although the timing remains uncertain and could change. Anthropic plans to meet prospective investors at its San Francisco headquarters on Oct. 14 as part of its IPO preparations. Potential investors reportedly view Anthropic's fair valuation at around \$1.8 trillion to \$2 trillion, and the company is aiming for an IPO potentially comparable in size to SpaceX's. The planned listing comes amid intensifying competition from OpenAI, which has recently gained sales momentum, as well as growing scrutiny over AI safety following several high-profile hacking incidents. Anthropic CEO Dario Amodei has argued publicly that the pace of AI development should be slowed. Meanwhile, OpenAI has delayed its own IPO plans. Despite strong revenue growth—from approximately \$386 million in 2024 to \$4.6 billion in 2025—Anthropic reported a \$42 billion net loss in 2025. Much of that loss resulted from changes in the fair value of liabilities. Anthropic's planned IPO would come despite broader weakness in the IPO market, where many recent listings have underperformed major stock indexes and several companies have postponed planned offerings.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
RPM INTERNATIO	RPM	\$ 12.66 B	6-Oct-26	Bef-mkt	1.95	1.88
CITIGROUP INC	C	\$ 213.03 B	13-Oct-26	Bef-mkt	2.68	1.85
UNITEDHEALTH G	UNH	\$ 327.80 B	13-Oct-26	Bef-mkt	4.13	2.92
JPMORGAN CHAS	JPM	\$ 885.65 B	13-Oct-26	Bef-mkt	5.87	5.07
JOHNSON & JOHN	JNJ	\$ 623.34 B	13-Oct-26	Bef-mkt	2.48	2.80

ECONOMIC CALENDAR

(02-10-26) JN - Jobless Rate
(02-10-26) JN - Job-To-Applicant Ratio
(02-10-26) EC - CPI MoM / YoY
(02-10-26) US - Change in Nonfarm Payrolls
(02-10-26) US - Unemployment Rate
(02-10-26) US - Facotry Orders
(02-10-26) US - Durable Goods Orders

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