Daily Market Brief

September 4th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS (Sources: Bloomberg / Reuters)

EUR/USD
The Euro (EUR) holds onto previous day's gains at around 1.1630 against the US Dollar (USD) during the Asian trading session on Friday. The major currency pair gained significantly on Thursday as the US Dollar faced sharp selling pressure, following dovish remarks from Federal Reserve (Fed) Governor Christopher Waller. In the daily chart, EUR/USD trades at 1.1630. The pair holds above the 100-day simple moving average (SMA) at 1.1564, keeping the near-term bias mildly bullish as recent gains remain supported by this underlying trend indicator. The Relative Strength Index (RSI) around 57 suggests positive but not overstretched momentum, hinting that buyers retain the upper hand while avoiding overbought conditions.

GBP/USD
The GBP/USD pair gathers strength to near 1.3530 during the early Asian trading hours on Friday. The British Pound (GBP) edges higher against the US Dollar (USD) following hawkish remarks from a Bank of England (BoE) policymaker. Traders will closely monitor the release of the US August employment report later on Friday. Bank of England (BoE) Chief Economist Huw Pill said on Thursday that raising interest rates now would help reduce the chance that the central bank has to be more aggressive in future to tame inflation, which has picked up as a result of the Iran war.

USD/JPY
The USD/JPY pair stages a modest intraday recovery from the vicinity of the August monthly low and climbs back to the 156.50 area during the Asian session on Friday. Spot prices, for now, seem to have snapped a two-day losing streak, though the upside potential seems limited. The US Dollar (USD) attracts some buyers amid some repositioning trade ahead of the crucial US Nonfarm Payrolls (NFP) report and turns out to be a key factor that prompts some short-covering around the USD/JPY pair. The closely watched US jobs data will be looked upon for cues about the Federal Reserve's (Fed) policy path, which will drive the USD and provide some impetus to the currency pair.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1628	1.1633	1.1623	0.02	0.37	-1.00
GBP-USD	1.3535	1.3538	1.3523	0.07	-0.02	0.45
USD-JPY	156.32	156.45	155.30	0.33	2.41	0.25
USD-CHF	0.8077	0.8085	0.8064	0.02	0.17	-1.87
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4472.61	4487.17	4465.59	-0.01	0.39	3.55
Silver	66.78	67.20	65.92	-0.31	0.60	-6.82
Crude Oil	91.45	92.17	91.35	0.16	9.65	60.58
Bitcoin	80981.26	82266.04	80688.70	-0.60	3.04	-7.61
Etherium	2510.79	2526.41	2490.23	0.22	0.80	-15.68

Period	1M	3M	6M	12M
SOFR ($)	3.74	3.84	3.98	4.17
ESTR (€)	2.74	2.44	2.56	2.74
SONIA (£)	3.76	3.82	3.96	4.21
SARON (₣)	-0.06	-0.05	-0.03	0.06
TONAR (¥)	0.96	0.93	0.82	0.70

	Rates
U.S. Federal Fund Target Rate	3.75
ECB Main Refinancing Operation Announcement Rate	2.4
ECB Deposit Facility Announcement Rate	2.25
ECB Marginal Lending Facility Announcement Rate	2.65
BOE Official Bank Rate	3.75

INTERNATIONAL EQUITY MARKETS (Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA
Equities moved higher on Thursday, while Treasury yields pulled back, as investors grew hopeful that the Federal Reserve may leave interest rates unchanged this month. The S&P 500 rose 1.06% to end at 7,747.71, while the Nasdaq Composite rose 1.4% to 26,584.06. The Dow Jones Industrial Average climbed 624.16 points, or 1.18%, to 53,686.11. It was the best day since Aug. 4 for the 30-stock index.

EUROPE
European stocks rose on Thursday after three straight sessions of losses, as a global bond selloff eased and investors looked ahead to U.S. economic data for clues on the Federal Reserve's next policy moves. The pan-European STOXX 600 was up 0.5% at 649.1, recovering from one-month lows hit on Tuesday. Regional indexes were also mostly higher. Soitec (SOIT.PA) jumped 10.3% to the top of the STOXX 600 index after the French chip materials maker raised its revenue growth outlook for the second quarter of 2027 to 50% year-on-year from its previous forecast of 30%.

Asia
Asia-Pacific markets opened mostly higher Friday. South Korea's Kospi jumped 1.32%, while the small-cap Kosdaq was 1.99% higher. Japan's Nikkei 225 added 0.25%, but the Topix index dipped 0.46%. Australia's S&P/ASX 200 rose 0.14%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	53686.11	1.18	-0.74	11.70	53745.00	0.04
S&P	7747.71	1.06	0.14	13.18	7761.25	0.12
Nasdaq	26584.06	1.40	0.00	14.38	29624.75	0.32
DJ EuroStoxx50	6382.59	0.32	-1.60	10.21	6396.00	0.13
FTSE 100	10831.52	0.70	-0.44	9.06	10846.50	0.69
CAC 40	8286.40	0.07	-4.39	1.68	8298.00	0.04
DAX	26003.32	0.63	-0.76	6.18	26087.00	0.23
IBEX 35	20000.20	1.12	-0.12	15.56	20055.00	1.10
FTSE MIB	52245.47	0.88	-2.42	16.24	52370.00	0.86
Nikkei	64214.48	1.40	1.81	29.35	65060.00	1.40
Hang Seng	25213.31	2.03	-0.49	0.37	25675.00	2.24
DFM General	5843.51	0.49	-2.38	-3.37		
MSCI Tadawoul	11032.91	0.19	2.05	5.17		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.50	71.25	70.00	-2.15	-2.89	-16.07
Solidere B	70.15	70.15	70.15	-1.13	-2.57	-15.18
EuroBonds	27.38 / 28.38					

MUST READ (Source: Bloomberg/Forexlive)

Anthropic Finalizing $15 Billion Pre-IPO Credit Facility

Anthropic PBC is reportedly preparing to finalize a $15 billion revolving credit facility, exceeding its earlier target of about $10 billion, ahead of its expected initial public offering (IPO). Morgan Stanley is leading the credit facility, with Goldman Sachs, JPMorgan Chase, and Citigroup also playing major roles. Barclays and Wells Fargo are expected to have key positions, alongside Bank of America, Deutsche Bank, RBC, UBS, and several other international banks. The facility would be substantially larger than Anthropic's previous $2.5 billion five-year credit line, secured last year. Details remain subject to change, according to people familiar with the matter. The large credit facility is part of preparations for Anthropic's highly anticipated IPO, which could potentially raise as much as SpaceX or more. Banks generally finalize revolving credit arrangements before their formal roles in an IPO are announced, and larger commitments typically result in greater fees and stronger positions in investment-banking league tables. Anthropic's planned offering comes amid a surge in the US IPO market, which has raised $160.6 billion in 2026, the highest annual total since 2021. The company's Claude chatbot business is also expanding rapidly, with annualized revenue reportedly exceeding $65 billion, more than seven times its pace at the end of 2025.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
SERVICETITAN INC	TTAN	$ 8.88 B	8-Sep-26	Aft-mkt	0.35	0.33
CASEY'S GENERAL	CASY	$ 28.07 B	8-Sep-26	Aft-mkt	6.74	5.77
SAILPOINT INC	SAIL	$ 11.00 B	9-Sep-26	Bef-mkt	0.08	0.07
SUNBELT RENTAL	SUNB	$ 27.05 B	9-Sep-26	Bef-mkt	1.04	0.95
ADOBE INC	ADBE	$ 113.59 B	10-Sep-26	Aft-mkt	6.08	5.31

ECONOMIC CALENDAR

(04-09-26) US - Change in Nonfarm Payrolls
(04-09-26) US - Unemployment Rate
(04-09-26) CA - Net Change in Employment
(04-09-26) CA - Unemployment Rate
(07-09-26) SZ - Foreign Currency Reserves
(07-09-26) EC - GDP SA QoQ / YoY
(08-09-26) JN - GDP SA QoQ

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