Daily Market Brief

January 5th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS
(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair attracts heavy selling for the second straight day and dives to a nearly four-week trough, around the 1.1670 region, during the Asian session on Monday. Bearish traders now await a sustained break below the 100-day Simple Moving Average (SMA) before positioning for an extension of the recent pullback from a three-month top, or levels just above the 1.1800 mark touched on December 24. Rising geopolitical tensions assist the safe-haven US Dollar (USD) to capitalize on its recent recovery from its lowest level since early October, which, in turn, exerts pressure on the EUR/USD pair.

GBP/USD
GBP/USD extends its losses for the second successive session, trading around 1.3420 during the Asian hours on Monday. The technical analysis of the daily chart indicates that the 14-day Relative Strength Index (RSI) at 53 (neutral) has eased from near overbought, indicating that momentum has cooled while remaining above the midline. RSI holds above 50, keeping a modest bullish bias.

USD/JPY
The Japanese Yen (JPY) drifts lower against a broadly firmer US Dollar (USD) for the fourth straight day, pushing the USD/JPY pair to a nearly two-week top, around the 157.30 region, during the Asian session on Monday. Despite the Bank of Japan's (BoJ) hawkish outlook, the lack of a clear timeline for future rate hikes continues to undermine the JPY. Furthermore, rising geopolitical tensions benefit the USD's reserve currency status, which is seen as another factor behind the JPY's underperformance.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1686	1.1728	1.1672	-0.28	-0.74	-0.51
GBP-USD	1.3428	1.3477	1.3414	-0.21	-0.62	-0.35
USD-JPY	157.18	157.30	156.66	0.22	-0.71	-0.30
USD-CHF	0.7942	0.7951	0.7916	0.23	-0.65	-0.20
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4418.69	4420.99	4345.26	1.99	-2.53	2.30
Silver	75.50	76.34	72.92	3.68	-4.76	5.35
Crude Oil	56.97	57.73	56.56	-0.61	0.41	-0.78
Bitcoin	92352.96	93323.07	91102.34	1.22	5.37	5.37
Etherium	3151.40	3217.17	3132.85	0.25	5.83	5.83

Period	1M	3M	6M	12M
SOFR ($)	3.68	3.65	3.58	3.43
ESTR (€)	1.94	1.94	1.93	1.94
SONIA (£)	3.73	3.71	3.64	3.54
SARON (₣)	-0.05	-0.05	-0.05	-0.04
TONAR (¥)	0.58	0.51	0.49	0.46

	Rates
U.S. Federal Fund Target Rate	3.75
ECB Main Refinancing Operation Announcement Rate	2.15
ECB Deposit Facility Announcement Rate	2.00
ECB Marginal Lending Facility Announcement Rate	2.40
BOE Official Bank Rate	3.75

INTERNATIONAL EQUITY MARKETS
(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA
The S&P 500 closed slightly higher on Friday, the first trading day of 2026, as gains in semiconductor names kept the index afloat. Key chip stocks such as Nvidia and Micron Technology climbed in the session. The former rose more than 1%, and the latter popped more than 10%.

EUROPE
Britain's FTSE 100 index on Friday briefly surpassed the symbolic 10,000 points marker for the first time, extending gains after a bumper 2025. Analysts told CNBC late last year that while the speed of the FTSE 100's rise to the 10,000-point level was notable, investors should remain wary.

ASIA
Asia-Pacific markets began the first full trading week of 2026 on a stronger note after the U.S. said it had attacked Venezuela and captured President Nicolas Maduro over the weekend. Oil prices edged lower as markets weighed the potential impact of geopolitical tensions.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	48382.39	0.66	0.89	0.66	48663.00	0.06
S&P	6858.47	0.19	-0.17	0.19	6913.75	0.30
Nasdaq	23235.63	-0.03	-1.45	-0.03	25501.25	0.17
DJ EuroStoxx50	5850.38	1.02	2.21	1.02	5902.00	1.08
FTSE 100	9951.14	0.20	2.94	0.20	10030.50	0.98
CAC 40	8195.21	0.56	0.99	0.56	8201.50	0.58
DAX	24539.34	0.20	2.13	0.20	24772.00	0.39
IBEX 35	17492.40	1.07	4.82	1.07	17437.50	0.91
FTSE MIB	45374.03	0.96	4.47	0.96	45457.00	0.90
Nikkei	50339.48	3.28	2.97	3.28	51940.00	3.29
Hang Seng	26338.47	0.00	0.97	2.76	26405.00	2.81
DFM General	6114.03	-0.27	1.91	0.83		
MSCI Tadawoul	10364.03	-1.75	-2.47	-1.21		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	81.85	86.00	80.00	-2.56	9.28	-2.56
Solidere B	79.00	80.00	78.00	-4.47	-2.53	-4.47
EuroBonds	23.00 / 24.00					

MUST READ
(Source: Bloomberg/ Forexlive)

Oil Slips as Traders Weigh Venezuela Outlook After Maduro Ouster
Oil prices edged lower as markets assessed the implications of the US capture of Venezuelan President Nicolás Maduro and its impact on global crude supply. Despite the political shock, traders remain focused on an already well-supplied oil market. Brent hovered near $60 a barrel and West Texas Intermediate around $57, reflecting confidence that any short-term disruption to Venezuelan output would be easily offset by increased production elsewhere. Venezuela now accounts for less than 1% of global oil supply after decades of declining production, with most of its crude exported to China. Analysts note that the global market is facing a significant surplus this year as OPEC+ and other producers raise output while demand growth softens. OPEC+ recently reaffirmed plans to pause supply hikes in the first quarter and did not discuss Venezuela, suggesting the group sees no immediate need to respond. While US pressure, including tanker seizures, has forced some Venezuelan well shut-ins, key infrastructure remains unaffected. President Donald Trump said sanctions will stay in place, though US firms may eventually help rebuild the sector—a process expected to take considerable time. As a result, analysts believe the current supply glut outweighs geopolitical risks, keeping oil prices under pressure, with some forecasting a move toward $50 a barrel.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
PENGUIN SOLUTI	PENG	$ 1.07 B	6-Jan-26	Aft-mkt	0.43	0.49
AAR CORP	AIR	$ 3.34 B	6-Jan-26	Aft-mkt	1.04	0.90
MSC INDUSTRIAL	MSM	$ 4.79 B	7-Jan-26	Bef-mkt	0.94	0.86
CONSTELLATION I	STZ	$ 24.71 B	7-Jan-26	Aft-mkt	2.64	3.25
JEFFERIES FINANC	JEF	$ 13.09 B	7-Jan-26	Aft-mkt	1.00	0.95

ECONOMIC CALENDAR

(05-01-26) US - Personal Income/Spending
(05-01-26) JN - S&P Global Japan PMI Mfg
(05-01-26) UK - Mortgage Approvals
(05-01-26) US - ISM Manufacturing
(06-01-26) UK - S&P Global UK Services PMI
(06-01-26) US - Global US Composite/Services PMI
(07-01-26) EC - CPI MOM

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