Daily Market Brief

August 6th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS *(Sources: Bloomberg / Reuters)*

EUR/USD

The EUR/USD pair edges higher to near 1.1555 during the Asian trading hours on Thursday. US Dollar (USD) softens against the Euro (EUR) on cooling tensions in the Middle East and weaker-than-expected US economic data. The US Initial Jobless Claims report is due later on Thursday. Data released by the Automatic Data Processing (ADP) on Wednesday showed that employment in the US private sector increased by 44K in July, compared to a rise of 98K in June. This figure came in below the market consensus of 70K. Traders will take more cues from the US jobs data on Friday. If the reports show stronger-than-expected outcomes, this would reinforce higher-for-longer US rate bets and help limit the Greenback's losses.

GBP/USD

The GBP/USD pair is seen consolidating its gains recorded over the past two days and trading around the 1.3470 region during the Asian session on Thursday. Nevertheless, spot prices remain confined within Monday's broader range as traders opt to wait for further developments surrounding the Middle East crisis before placing fresh directional bets. Iran's Foreign Ministry spokesperson, Esmaeil Baghaei, said that Iran and Oman are close to finalizing a proposed framework for commercial shipping through the Strait of Hormuz. Adding to this, hopes for progress towards a peace deal between the US and Iran keep the safe-haven US Dollar (USD) depressed near a seven-week trough, touched on Monday, which, in turn, is seen acting as a tailwind for the GBP/USD pair.

USD/JPY

The USD/JPY pair trades in negative territory near 157.65 during the early Asian trading hours on Thursday. The Japanese Yen (JPY) strengthens against the US Dollar (USD) following a coordinated currency intervention by the United States (US) and Japan. The US Initial Jobless Claims report will be published later on Thursday. Earlier this week, Japan's Finance Minister Satsuki Katayama said that Tokyo and Washington conducted coordinated Yen-buying intervention and will not hesitate to take further action.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1546	1.1560	1.1545	-0.06	0.16	-1.70
GBP-USD	1.3456	1.3473	1.3456	-0.09	-0.07	-0.14
USD-JPY	157.76	157.77	157.56	0.01	1.12	-0.67
USD-CHF	0.8077	0.8077	0.8060	0.07	-0.32	-1.87

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4257.39	4304.09	4245.75	0.25	3.75	-1.43
Silver	62.00	62.91	61.95	-0.08	5.10	-13.49
Crude Oil	74.75	76.04	74.61	-0.62	-10.58	31.12
Bitcoin	64874.70	64936.73	64395.29	0.14	3.62	-25.98
Etherium	1914.05	1916.05	1893.46	-0.09	4.20	-35.72

Period	1M	3M	6M	12M
SOFR ($)	3.65	3.76	3.90	4.07
ESTR (€)	2.55	2.32	2.42	2.55
SONIA (£)	3.74	3.77	3.88	4.04
SARON (₣)	-0.06	-0.05	-0.03	0.02
TONAR (¥)	0.96	0.84	0.79	0.66

	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

The Dow Jones Industrial Average rose to a fresh all-time high on Wednesday, powered by strong earnings and an advance in Nvidia shares. The 30-stock index rose 263.24 points, or 0.49%, for a record close of 54,349.12 and its fifth straight positive day. The S&P 500 retreated from its new record high set earlier in the day, pulling back 0.17% to 7,723.55 as tech stocks slipped. The Nasdaq Composite dropped 0.83% to end at 26,363.44. Wednesday's move ended a four-day winning streak for the S&P 500. Dow member Nvidia shares popped more than 3% after Elon Musk said that SpaceX would only use Nvidia processors when building its artificial intelligence computing infrastructure in the future.

EUROPE

The pan-European Stoxx 600 closed up 0.04% at 657.14 points, building on gains from a busy slate of corporate earnings and optimism surrounding U.S.-Iran negotiations regarding the Strait of Hormuz.Mining stocks rose 2.6%, while retail names added 1.4%, and oil and gas companies were up 1.2%.

Asia

Japan's Nikkei 225 slipped 0.51%, while the Topix inched higher. The Kospi dropped 1.84% at open, while the small-cap Kosdaq gained 0.15%. Australia's benchmark S&P/ASX 200 added 0.1%. Shares of DBS, Southeast Asia's largest bank by assets, rose 2.3% to a record high of 75.2 Singapore dollars, after the lender reported a record profit for the second quarter.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	54349.12	0.49	2.44	13.08	54622.00	0.22
S&P	7723.55	-0.17	2.47	12.83	7761.75	0.19
Nasdaq	26363.44	-0.83	0.93	13.43	29547.50	-0.08
DJ EuroStoxx50	6476.98	-0.15	1.23	11.84	6509.00	0.20
FTSE 100	10888.30	0.08	2.22	9.64	10892.00	0.08
CAC 40	8669.30	0.03	2.23	6.38	8705.00	0.04
DAX	26126.30	-0.29	1.19	6.68	26255.00	0.28
IBEX 35	20057.00	0.17	1.90	15.88	20082.10	-0.01
FTSE MIB	53446.80	-0.18	0.92	18.92	53622.00	-0.18
Nikkei	66300.44	-0.95	-5.83	30.46	65650.00	-0.90
Hang Seng	25915.82	-1.70	7.87	-0.61	25460.00	-1.64
DFM General	6007.85	0.36	-1.36	-0.65		
MSCI Tadawoul	10887.55	0.27	0.69	3.78		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	73.00	73.00	73.00	3.91	5.04	-13.10
Solidere B	72.55	73.00	67.30	-4.41	7.96	-12.27
EuroBonds	27.00 / 28.00					

MUST READ *(Source: Bloomberg/ Forexlive)*

Gold Rallies Above $4,300 on Progress Toward Reopening Hormuz

Gold prices rallied above $4,300 per ounce, recording their strongest gain in six months, as optimism over progress toward reopening the Strait of Hormuz eased concerns about prolonged energy market disruptions. Iran announced an agreement with Oman on a temporary shipping route through the strait, expected to operate for two to four months, raising hopes that some oil exports could resume. The news pushed oil prices lower and reduced fears of persistent inflation. Improving prospects for a US-Iran agreement have also shifted market expectations for US monetary policy. Investors now anticipate only one Federal Reserve interest rate increase by year-end, compared with two expected last week. Lower expectations for rate hikes generally support gold, as the metal becomes more attractive when interest rates remain lower. Additional support came from strong investor demand, with hedge funds increasing bullish positions and continued inflows into gold-backed exchange-traded funds, particularly in Asia. However, analysts caution that tight energy markets could still limit further gains. Despite the positive outlook, Federal Reserve Governor Lisa Cook reiterated that the Fed remains prepared to raise interest rates if inflation fails to slow, emphasizing that persistent inflation could require further policy tightening. At the time of reporting, spot gold traded around $4,288 per ounce, while silver, platinum, and palladium also posted gains, and the US dollar weakened slightly.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
WARNER BROS DI	WBD	$ 65.11 B	6-Aug-26	Bef-mkt	-0.14	0.63
UNITY SOFTWARE	U	$ 15.48 B	6-Aug-26	Bef-mkt	0.25	0.18
PETROLEO BRASIL	PBR	$ 112.65 B	6-Aug-26	Aft-mkt	7.46	4.14
MICROCHIP TECH	MCHP	$ 42.24 B	6-Aug-26	Aft-mkt	0.70	0.27
OKLO INC	OKLO	$ 7.48 B	7-Aug-26	Bef-mkt	-0.16	-0.18

ECONOMIC CALENDAR

(06-08-26) AU - Trade Balance
(06-08-26) US - Initial Jobless Claims
(06-08-26) US - Wholesale Inventories MoM
(07-08-26) SZ - Foreign Currency Reserves
(07-08-26) US - Change in Nonfarm Payrolls
(07-08-26) CA - Net Change in Employment / Unemployment Rate
(07-08-26) US - Unemployment Rate

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