

Daily Market Brief

October 7th 2026



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The Euro (EUR) is down 0.18% to near 1.1238 against the US Dollar (USD) during the Asian trading session on Wednesday. The major currency pair faces selling pressure as the US Dollar regains ground after a corrective move the previous day. At press time, the US Dollar Index (DXY), which gauges the Greenback's value against six major currencies, trades 0.18% higher marginally above 102.00. The US Dollar Index corrected on Tuesday amid signs that the rally in United States (US) bond yields hit a pause. However, the US Treasury Yields have rebounded again and return above the 5.3% mark. Going forward, the next trigger for the US Dollar will be the Federal Open Market Committee (FOMC) minutes of the September policy meeting, which will be published at 18:00 GMT.

GBP/USD
The British Pound (GBP) trades 0.18% lower at around 1.3248 against the US Dollar (USD) during the early European trading session on Wednesday. The GBP/USD pair is under pressure as the US Dollar outperforms ahead of the release of Federal Open Market Committee (FOMC) minutes of the September policy meeting at 18:00 GMT. As of writing, the US Dollar Index (DXY), which gauges the Greenback's value against six major currencies, trades 0.22% higher at around 102.07. Investors will pay close attention to the FOMC Minutes to get fresh cues regarding the Federal Reserve's (Fed) monetary policy outlook. Currently, the CME FedWatch tool shows an almost 81% chance that the Fed will leave interest rates unchanged in the policy meeting later this month.

USD/JPY
The USD/JPY pair touches a one-and-a-half-week high, around mid-158.00s during the Asian session on Wednesday, with bulls shrugging off fears about a potential government intervention to support the Japanese Yen (JPY) and taking cues from resurgent US Dollar (USD) demand. Despite signs of moderating inflation and a cooling labor market, traders are still pricing in around an 85% chance that the US Federal Reserve (Fed) will raise interest rates by the end of this year. Furthermore, a fresh leg up in US bond yields and persistent geopolitical uncertainties help revive demand for

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1231	1.1263	1.1227	-0.25	-0.87	-4.38
GBP-USD	1.3250	1.3276	1.3246	-0.20	-0.11	-1.67
USD-JPY	158.39	158.51	158.10	0.18	-0.62	-1.06
USD-CHF	0.8333	0.8336	0.8314	0.19	0.30	-4.88
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4136.94	4170.00	4131.44	-0.65	-0.49	-4.22
Silver	60.79	61.50	60.63	-0.89	0.61	-15.17
Crude Oil	89.91	90.61	89.62	0.53	-0.56	57.96
Bitcoin	84279.96	85658.43	83583.03	-1.56	-0.19	-3.84
Etherium	2619.76	2700.22	2594.87	-2.91	-1.56	-12.02
Period	1M	3M	6M	12M		
SOFR (\$)	3.91	4.02	4.17	4.45		
ESTR (€)	2.89	2.51	2.66	2.89		
SONIA (£)	3.75	3.93	4.12	4.44		
SARON (F)	-0.05	-0.04	0.00	0.12		
TONAR (¥)	1.07	1.00	0.89	0.75		

	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 rose to a fresh all-time intraday high on Tuesday, boosted by gains in key technology names as well as declines in Treasury yields. The broad market index climbed 0.58% for a record close of 7,818.93, while the Dow Jones Industrial Average gained 253.38 points, or 0.49%, to end at 51,521.28. The Nasdaq Composite added 0.45% and closed at a record 27,599.79. The tech-heavy index hit a new all-time high during the session as well. The moves higher were bolstered by a rise in chipmakers. Marvell Technology popped 5.8%, and Advanced Micro Devices gained nearly 3%, as investors grew optimistic about the companies' outlooks. Others such as Broadcom advanced 3.7%.

EUROPE
European shares rose on Tuesday, buoyed by broad gains across sectors as euro zone bond yields eased after a recent rally driven by fiscal and inflation concerns. The pan-European STOXX 600 index closed 0.5% higher, paring some gains from earlier in the day, and rising for a third consecutive session. Most sectors ended higher, with travel and leisure stocks up 1.4%, leading gains. Oil prices fell 2% on Tuesday, as increased Middle Eastern crude exports eased supply concerns.

Asia
Asian stocks opened mixed on Wednesday. Japan's Nikkei 225 was flat at the open, while the Topix added 0.18%. South Korea's Kospi was down 0.57% and the small-cap Kosdaq was down 0.27%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	51521.28	0.49	-3.54	7.19	51741.00	-0.07
S&P	7818.93	0.58	1.30	14.22	7874.75	0.06
Nasdaq	27599.89	0.45	4.12	18.75	31464.25	0.01
DJ EuroStoxx50	6272.23	0.48	-2.06	8.30	6256.00	-0.65
FTSE 100	10541.69	0.42	-2.59	6.15	10565.00	0.28
CAC 40	7865.07	0.40	-5.31	-3.49	7801.50	0.38
DAX	25449.19	0.77	-2.14	3.91	25472.00	-0.58
IBEX 35	19444.20	0.75	-2.88	12.34	19418.20	0.78
FTSE MIB	51261.40	0.87	-1.85	14.05	50710.00	0.85
Nikkei	70683.98	-0.48	5.94	39.74	70530.00	-0.52
Hang Seng	24280.56	-0.62	-5.04	-5.85	24142.00	-0.60
DFM General	5907.20	-0.02	-0.41	-2.31		
MSCI Tadawoul	10589.95	1.05	-3.94	0.95		
Leb. Mkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.10	70.10	69.50	-0.28	0.07	-16.55
Solidere B	70.00	70.00	70.00	-1.34	-0.14	-15.36
EuroBonds	26.75 / 27.75					

MUST READ

(Source: Bloomberg/Forexlive)

S&P 500 Climbs to Record High on Earnings Optimism

US stocks reached record highs as investors grew more confident that strong corporate earnings and economic growth can offset elevated energy costs and interest rates. The S&P 500 gained 0.6%, marking its first record since August, while the Nasdaq 100 and Dow Jones also advanced. Artificial-intelligence stocks remained a major driver of optimism, with Nvidia's market value nearing \$6 trillion and AMD forecasting strong chip demand for years ahead. Investors are increasingly focused on the upcoming earnings season. Analysts expect S&P 500 companies to report approximately 25% year-over-year profit growth in the third quarter, supported by resilient economic activity and positive earnings revisions. Strategists believe many companies could outperform expectations. Despite higher energy prices, tariffs and geopolitical uncertainty, major economies have shown greater resilience than anticipated. Analysts suggest that continued AI investment, consumer spending and gradual central-bank policies could sustain growth while limiting inflation. In corporate news, Paramount Skydance completed its \$110 billion acquisition of Warner Bros. Discovery. Alphabet agreed to purchase nuclear power from Constellation Energy, while Anthropic expanded access to advanced AI cybersecurity models. OpenAI is reportedly seeking UAE investment as part of a potential \$30 billion financing round. Meanwhile, Treasury yields declined, the dollar weakened slightly, and gold rose, while oil prices remained elevated.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
CITIGROUP INC	C	\$ 215.58 B	13-Oct-26	Bef-mkt	2.68	1.85
UNITEDHEALTH G	UNH	\$ 337.78 B	13-Oct-26	Bef-mkt	4.13	2.92
JPMORGAN CHAS	JPM	\$ 880.60 B	13-Oct-26	Bef-mkt	5.87	5.07
JOHNSON & JOHNSON	JNJ	\$ 613.99 B	13-Oct-26	Bef-mkt	2.48	2.80
ASML HOLDING N	ASML	\$ 711.90 B	14-Oct-26	Bef-mkt	10.57	5.48

ECONOMIC CALENDAR

(07-10-26) US - MBA Mortgage Applications
(08-10-26) JN - BoP Current Account Balance
(08-10-26) US - Initial Jobless Claims
(08-10-26) US - Wholesale Inventories MoM
(09-10-26) CA - Net Change in Employment / Unemployment Rate
(09-10-26) US - U. of Mich Sentiment
(13-10-26) JN - PPI YoY

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