

Daily Market Brief

October 8th 2026



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair recovers some lost ground to around 1.1200 during the early Asian session on Thursday. However, the potential upside for the major pair might be limited as France's fiscal concerns continued to weigh on the Euro (EUR). Traders await the release of the US weekly Initial Jobless Claims report and the Fed's speak later on Thursday. French Prime Minister Sébastien Lecornu's minority government announced plans last month for a €54bn savings drive to stave off a catastrophic downgrade or sovereign default. French debt has seen pressure mount as politicians struggle to curb the budget deficit ahead of a divisive election in 2027.

GBP/USD
The GBP/USD pair struggles to gain any meaningful traction, trading near the 1.3200 mark through the Asian session on Thursday and within striking distance of the lowest level since late June, touched last week. The US Dollar (USD) retains its bullish undertone near an 18-month high amid the Federal Reserve's (Fed) hawkish outlook, elevated US bond yields and persistent geopolitical uncertainties. This, in turn, is seen as a key factor acting as a headwind for the GBP/USD pair, though bets for tighter monetary policy from the Bank of England (BoE) offer some support to the British Pound (GBP) and help limit deeper losses.

USD/JPY
The USD/JPY pair drifts lower during the Asian session on Thursday, extending the previous day's pullback from a one-and-a-half-week high, around the 158.50 region. Spot prices, however, remain confined in a familiar range and currently trade near the lower end of the weekly range, around the 157.85-157.80 region, down 0.15% for the day. Data released on Wednesday showed that Japan's real wages recorded growth for the eighth consecutive month in August. Moreover, hawkish comments from Bank of Japan (BoJ) board member Ayano Sato and Governor Kazuo Ueda reaffirmed expectations for more interest rate hikes. This, along with speculation that Japanese authorities will step in again to prop up the domestic currency, offers some support to the Japanese Yen (JPY) and exerts some downward pressure on the USD/JPY pair.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1202	1.1213	1.1191	0.04	-0.37	-4.63
GBP-USD	1.3205	1.3230	1.3205	-0.07	0.06	-2.00
USD-JPY	158.27	158.28	157.59	0.12	-0.11	-0.99
USD-CHF	0.8332	0.8335	0.8321	-0.02	-0.26	-4.87
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4124.16	4143.37	4103.40	0.31	-1.28	-4.52
Silver	59.65	60.60	59.61	-0.22	-2.19	-16.76
Crude Oil	90.23	90.42	88.77	2.21	-2.84	58.52
Bitcoin	82821.79	83476.01	82222.37	-0.68	-2.27	-5.51
Etherium	2567.74	2586.12	2546.30	-0.22	-4.42	-13.77
Period	1M	3M	6M	12M		
SOFR (\$)	3.92	4.03	4.19	4.50		
ESTR (€)	2.86	2.51	2.64	2.86		
SONIA (£)	3.77	3.93	4.12	4.45		
SARON (F)	-0.05	-0.04	-0.01	0.11		
TONAR (¥)	1.08	1.00	0.89	0.76		

	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
U.S. equities fell on Wednesday as pressure continued to build in the bond market, pushing Treasury yields to levels not seen in more than two decades. The Dow Jones Industrial Average lost 341.41 points, or 0.66%, to close at 51,179.87, while the S&P 500 shed 0.22% to end at 7,801.77. The Nasdaq Composite slipped 0.22% to settle at 27,538.69. Investors were spooked by the benchmark 10-year Treasury note yield reaching its highest level since April 2002 at 5.365% on Wednesday. The 30-year bond yield also hit its highest level since May 2002 at 5.732%.

EUROPE
European shares closed sharply lower on Wednesday after three straight sessions of gains, as higher oil prices and a rise in bond yields sapped risk appetite. The pan-European STOXX 600 index ended 1% lower, giving up most of the gains from the last three sessions. Banks (.SX7P), took a beating once again, down 3.3%. Tech stocks (.SX8P), also eased from record highs. BE Semiconductor Industries (BESI.AS), fell 8.5% after UBS downgraded the Dutch chip-equipment maker's stock to "sell", citing risks to the adoption of chip-packaging technique hybrid bonding.

Asia
Asian stocks fell on Thursday. Japan's Nikkei 225 was down 0.4% while the broader Topix declined 0.8%. South Korea's Kospi was down 0.35% and the small-cap Kosdaq lost 0.9%. Australia's S&P/ASX 200 lost 0.4%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	51179.87	-0.66	-3.04	6.48	51300.00	-0.19
S&P	7801.77	-0.22	1.67	13.97	7840.00	-0.09
Nasdaq	27538.69	-0.22	4.23	18.49	31322.75	-0.11
DJ EuroStoxx50	6180.29	-1.47	-3.63	6.71	6188.00	0.06
FTSE 100	10458.50	-0.79	-3.27	5.31	10484.00	-0.91
CAC 40	7769.21	-1.22	-6.60	-4.67	7771.00	-1.23
DAX	25104.36	-1.35	-3.47	2.51	25200.00	0.01
IBEX 35	19118.00	-1.68	-4.40	10.46	19094.40	-1.67
FTSE MIB	49972.25	-2.51	-4.23	11.19	49720.00	-2.55
Nikkei	70035.71	-0.70	6.55	38.16	69690.00	-0.91
Hang Seng	24130.50	-0.58	-5.24	-6.40	23905.00	-0.61
DFM General	5897.57	-0.16	-0.83	-2.47		
MSCI Tadawoul	10542.23	-0.45	-4.48	0.49		
Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.30	70.50	70.00	0.29	1.44	-16.31
Solidere B	70.10	70.10	70.10	0.14	0.00	-15.24
EuroBonds	26.75 / 27.75					

MUST READ

(Source: Bloomberg/Forexlive)

Samsung Profit Up Almost Nine-Fold With Memory Chip Windfall

Samsung Electronics reported a record quarterly operating profit of 107.4 trillion won, nearly nine times higher than a year earlier, driven by surging demand for memory chips needed for artificial intelligence (AI) infrastructure. Revenue reached 195 trillion won, but both figures fell below analyst expectations, causing Samsung shares to drop as much as 2.1%. The AI boom has dramatically increased demand for high-bandwidth memory (HBM), advanced DRAM, and other chips used alongside AI accelerators from companies such as Nvidia and AMD. Rising memory prices and limited supply have strengthened Samsung's semiconductor business, which had previously suffered major losses during a downturn. Analysts remain optimistic about Samsung's prospects, particularly as demand for next-generation HBM4 is expected to grow. Some forecasts suggest HBM4 prices could rise substantially next year, potentially improving Samsung's margins and profitability. South Korea's semiconductor exports have also surged, reflecting the strength of the industry. However, investors remain cautious because memory markets are historically cyclical. Samsung and rivals SK Hynix and Micron are expanding production while supporting AI companies to sustain demand. AMD CEO Lisa Su recently emphasized the importance of partnerships with Samsung and SK Hynix, highlighting tight memory supplies and growing demand for HBM4.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
CITIGROUP INC	C	\$ 213.57 B	13-Oct-26	Bef-mkt	2.68	1.85
UNITEDHEALTH G	UNH	\$ 337.48 B	13-Oct-26	Bef-mkt	4.13	2.92
JPMORGAN CHAS	JPM	\$ 876.09 B	13-Oct-26	Bef-mkt	5.87	5.07
JOHNSON & JOHNSON	JNJ	\$ 622.84 B	13-Oct-26	Bef-mkt	2.48	2.80
ASML HOLDING N	ASML	\$ 700.59 B	14-Oct-26	Bef-mkt	10.57	5.48

ECONOMIC CALENDAR

(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
(13-10-26) US - Existing Home Sales

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