

Daily Market Brief

September 9th 2026



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair attracts fresh buyers during the Asian session on Wednesday, though it lacks bullish conviction and remains confined within the weekly range. Spot prices currently trade near the 1.1630 region, up around 0.05% for the day, as bulls opt to wait for the European Central Bank (ECB) meeting and crucial US inflation figures. A 25 basis point (bps) rate hike by the ECB on Thursday is considered a done deal, suggesting that the focus will be on the central bank's outlook amid elevated inflation risks. Traders will then confront the release of the US Producer Price Index (PPI) and the Consumer Price Index (CPI) on Thursday and Friday, respectively, which might offer cues about the Federal Reserve's (Fed) policy path. In the meantime, September Fed rate hike bets remain in play, which, along with geopolitical uncertainties, could support the US Dollar (USD) and cap gains for the EUR/USD pair.

GBP/USD
The GBP/USD pair trades with a positive bias near mid-1.3500s during the Asian session on Wednesday, though it lacks bullish conviction and remains confined within the previous day's broader range. Meanwhile, the downside seems limited as traders await the release of monthly UK GDP and US inflation figures before placing fresh directional bets. The key focus will be on the US Producer Price Index (PPI) and the Consumer Price Index (CPI), due on Thursday and Friday, respectively. The crucial data will be looked at for more cues about the US Federal Reserve's (Fed) policy path amid rising bets for a September rate hike and will influence the US Dollar (USD) price dynamics. This, in turn, should provide some meaningful impetus to the GBP/USD pair.

USD/JPY
The USD/JPY pair loses momentum to around 153.55 during the early Asian session on Wednesday. The Japanese Yen (JPY) strengthens against the US Dollar (USD) as Bank of Japan (BoJ) policymakers opened the door for a rate hike in September. Traders will closely monitor the key US inflation data, which will be published later this week.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1633	1.1637	1.1624	0.08	0.39	-0.96
GBP-USD	1.3549	1.3555	1.3535	0.06	0.47	0.55
USD-JPY	153.41	154.01	153.25	-0.37	3.45	2.15
USD-CHF	0.8086	0.8096	0.8083	-0.10	0.53	-1.98
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4395.96	4397.37	4341.41	0.92	0.33	1.77
Silver	66.56	66.69	65.19	1.23	1.90	-7.13
Crude Oil	93.87	94.78	93.76	0.90	4.05	64.83
Bitcoin	78852.48	79354.45	78395.45	0.47	-1.11	-10.03
Etherium	2492.18	2513.04	2478.47	0.38	1.64	-16.31
Period	1M	3M	6M	12M		
SOFR (\$)	3.74	3.81	3.94	4.12		
ESTR (€)	2.77	2.45	2.57	2.77		
SONIA (£)	3.75	3.82	3.97	4.25		
SARON (F)	-0.05	-0.05	-0.03	0.06		
TONAR (¥)	0.96	0.94	0.83	0.71		

	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
Stocks dropped Tuesday to kick off a shortened week of trading, with investors monitoring escalating tensions in the Middle East ahead of a key inflation reading later this week. The Dow Jones Industrial Average tumbled 628.18 points, or 1.18%, to 52,786.07. The 30-stock index was down for a second straight session after Friday's 272-point loss. U.S. markets were closed Monday for the Labor Day holiday. Stocks came under pressure as oil prices continued to rise.

EUROPE
European shares were little changed on Tuesday as escalating tensions in the Middle East and rising oil prices kept investors cautious, while Novartis suffered its steepest one-day decline on record after reporting a second setback in its drug pipeline. The pan-European STOXX 600 (.STOXX) was down 0.05% at 649.6. Switzerland's benchmark index (.SSMI), fell 1.6%, weighed down by Novartis (NOVN.S), which slid 10.9%.

Asia
Asia-Pacific markets traded mixed early Wednesday, with the escalating Mideast conflict denting investor sentiment. Japan's Nikkei 225 slipped 0.23% while the Topix declined 0.35%. South Korea's Kospi gained 0.36%, while the small-cap Kosdaq rose 0.47%. Australia's benchmark S&P/ASX 200 was marginally higher.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	52786.07	-1.18	-2.31	9.83	52837.00	0.01
S&P	7673.52	-0.58	-1.08	12.10	7688.25	0.08
Nasdaq	26421.41	-0.32	-1.01	13.68	29609.00	0.14
DJ EuroStoxx50	6413.17	0.14	-1.70	10.74	6390.00	-0.50
FTSE 100	10811.66	-0.10	-0.82	8.86	10781.50	-0.54
CAC 40	8317.98	0.14	-4.55	2.07	8282.50	0.13
DAX	26007.63	0.00	-1.18	6.20	25907.00	-0.52
IBEX 35	19997.10	-0.12	-0.89	15.54	19987.10	-0.20
FTSE MIB	52177.47	-0.10	-2.87	16.09	52225.00	-0.10
Nikkei	65269.33	-0.31	-0.82	29.26	65110.00	-0.21
Hang Seng	25317.18	-0.44	-1.80	-1.66	25207.00	-0.21
DFM General	5946.67	0.26	0.04	-1.66		
MSCI Tadawoul	11036.25	0.10	2.03	5.20		
Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	72.00	72.00	72.00	1.19	2.86	-14.29
Solidere B	72.00	72.00	72.00	2.71	2.78	-12.94
EuroBonds	26.875 / 27.875					

MUST READ

(Source: Bloomberg/Forexlive)

US Escalates Canada Trade War With Product Bans, New Tariffs

The United States has significantly escalated its trade conflict with Canada by introducing new import bans, expanding tariffs, and threatening to restrict Canadian companies from selling to US government contractors. The measures target products including whey proteins, rye whisky, malt beer, wine, motorcycles, and other goods. The Trump administration also expanded Section 338 tariffs to cover cheeses, animal hides, motorboats, aluminum and paper products, golf carts, and mattresses. Some new measures will take effect within one to three weeks and will be added to existing industry-specific tariffs. US Trade Representative Jamieson Greer described the actions as a response to what he called Canada's discriminatory treatment of American exports. Canada's trade minister, Dominic LeBlanc, said Ottawa is reviewing the measures while remaining willing to negotiate. The escalation follows Canada's retaliation against earlier US tariffs. Prime Minister Mark Carney has introduced counter-tariffs on hundreds of American products and raised duties on some US steel imports. The prolonged dispute threatens highly integrated US-Canadian supply chains, particularly industries such as automobile manufacturing. The conflict also carries political and economic risks. Businesses warn that higher tariffs could increase costs and damage workers on both sides. Despite escalating tensions, officials from both countries indicate that negotiations could resume, as both economies remain heavily dependent on bilateral trade.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
SAILPOINT INC	SAIL	\$ 10.09 B	9-Sep-26	Bef-mkt	0.08	0.07
SUNBELT RENTAL	SUNB	\$ 28.42 B	9-Sep-26	Bef-mkt	1.04	0.95
ADOBE INC	ADBE	\$ 102.26 B	10-Sep-26	Aft-mkt	6.08	5.31
ORACLE CORP	ORCL	\$ 468.13 B	10-Sep-26	Aft-mkt	1.75	1.47
KROGER CO	KR	\$ 35.04 B	11-Sep-26	Bef-mkt	1.05	1.04

ECONOMIC CALENDAR

(09-09-26) US - MBA Mortgage Applications
(10-09-26) EC - ECB Deposit Facility Rate
(10-09-26) EC - ECB Main Refinancing Rate
(10-09-26) US - Initial Jobless Claims
(10-09-26) US - PPI Final Demand MoM
(10-09-26) US - Existing Home Sales
(10-09-26) US - Wholesale Inventories MoM

CONTACT

Banque BEMO sal
Asset Management Unit

Ashrafieh, Elias Sarkis Ave., BEMO Bldg, 4th Floor
P.O.Box 16-6353 Beirut, Lebanon
Tel: +961 1 325405/6/7/8/9

Disclaimer: This report is published for information purposes only. The information herein has been compiled from, or based upon sources we believe to be reliable, but we do not guarantee or accept responsibility for its completeness and accuracy. This document should not be construed as a solicitation to take part in any investment, or as constituting any representation or warranty on our part. The investment risks described herein are not purported to be exhaustive, any person considering an investment should seek independent advice on the suitability or otherwise of the particular investment. Investment, Capital Market and Treasury products are subject to investment risk, including possible loss of principal amount invested. Past performance is not indicative of future results: prices can go up or down. Investors investing in investments and/or treasury products denominated in foreign (non-local) currency should be aware of the risk of exchange rate fluctuations that may cause loss of principal when foreign currency is converted to the investor's home currency. Client understands that it is his/her responsibility to seek legal and/or tax advice regarding the legal and tax consequences of his/her investment transactions. The consequences of any action taken on the basis of information contained herein are solely the responsibility of the recipient.