Daily Market Brief

November 9th 2026

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

EUR/USD gains ground after two days of losses, trading around 1.1150 during Asian hours on Monday. The currency pair is appreciating as the Euro (EUR) gains support following statements from several European Central Bank (ECB) policymakers, including the heads of the German and Italian central banks, suggesting that a December interest rate increase may be likely. Eurozone inflation rose to a three-year high of 4% in October, driven by higher energy costs, which adds to the case for further monetary tightening. ECB President Christine Lagarde noted on Thursday that the central bank is actively monitoring incoming data to determine whether a rate hike is warranted next month.

GBP/USD

The GBP/USD pair gains ground to near 1.3370, snapping the two-day losing streak during the early Asian session on Monday. The British Pound (GBP) strengthens against the US Dollar (USD) on a hawkish-than-expected policy stance from the Bank of England (BoE). Last week, the BoE raised its benchmark interest rate by 25 basis points (bps) to 4.00%, marking its first rate increase in over three years. BoE Governor Andrew Bailey emphasized the war in the Middle East, which is pushing up energy prices, as the main factor in deciding future rates. Markets price three more hikes by the end of next year, more than most economists expect.

USD/JPY

The USD/JPY pair loses ground to near 158.25 during the early Asian session on Monday. The Japanese Yen (JPY) edges higher against the US Dollar (USD) as Bank of Japan (BOJ) meeting minutes indicate policymakers are prepared to accelerate monetary tightening. The BoJ kept rates steady last month but stressed its resolve to combat inflationary risk, reinforcing market bets of a December hike. According to the minutes of September meeting released on Thursday, most of the BoJ policymakers agreed that further interest rate increases would be appropriate as underlying inflation approached the central bank's 2% target.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1165	1.1166	1.1137	0.20	-0.20	-4.95
GBP-USD	1.3387	1.3387	1.3344	0.26	-0.14	-0.65
USD-JPY	158.22	158.53	158.14	-0.16	-0.18	-0.95
USD-CHF	0.8194	0.8213	0.8190	-0.13	-0.07	-3.27
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4112.96	4134.16	4054.44	1.04	4.22	-4.78
Silver	52.58	53.46	51.59	1.27	3.83	-26.64
Crude Oil	89.45	91.42	89.44	-1.52	-7.27	57.15
Bitcoin	74140.52	75618.77	73914.29	0.10	-7.51	-15.41
Etherium	2110.29	2164.78	2100.65	-0.77	-12.66	-29.13
Period	**1M**	**3M**	**6M**		**12M**	
SOFR ($)	3.90	4.05	4.16		4.34	
ESTR (€)	2.82	2.56	2.67		2.82	
SONIA (£)	3.99	4.09	4.25		4.51	
SARON (F)	-0.05	-0.04	0.00		0.10	
TONAR (¥)	1.21	1.09	0.97		0.82	

	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	4.00

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

The Nasdaq Composite rebounded on Friday as some investors bought the dip in chip stocks following a punishing sell-off that sent the index into correction territory. The tech-heavy Nasdaq bounced 1.09% to close at 24,579.42. The S&P 500 rose 0.31% to end at 7,376.86, while the Dow Jones Industrial Average lost 237.33 points, or 0.46%, and settled at 51,285.73. Worries of a potential slowdown in data center construction following big Democratic wins in the House and Senate and key state governorships hit U.S. markets hard on Thursday.

EUROPE

European shares fell 1% on Friday, with insurance stocks leading a broad-based selloff as investors weighed the outlook for AI stocks following a Democratic sweep of the US Congress. The pan-European STOXX 600 index closed at 648.33 points, with the German benchmark underperforming other regional bourses with a 1.9% decline.

Asia

Asia-Pacific markets mostly fell on Monday, with South Korean equities continuing their sharp sell-off from Friday. The benchmark Kospi index fell 0.69%, while the small-cap Kosdaq index declined 0.87%. Australia's S&P/ASX 200 fell 0.31%, after initially starting the day in positive territory. The only outlier in the region was Japan, which saw the Nikkei 225 gain 1.44% and the Topix climb 2.09%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	51285.73	-0.46	-0.71	6.70	51667.00	0.72
S&P	7376.86	0.31	-5.56	7.76	7424.00	0.42
Nasdaq	24579.42	1.09	-10.18	5.75	27049.50	0.09
DJ EuroStoxx50	6170.49	-0.98	-0.05	6.55	6173.00	-0.13
FTSE 100	10673.94	-1.01	1.16	7.48	10692.00	-0.94
CAC 40	8139.00	-0.81	4.30	-0.13	8142.00	-0.83
DAX	25820.36	-1.92	2.92	5.43	25862.00	-0.16
IBEX 35	19369.50	-0.60	1.77	11.91	19370.60	-0.50
FTSE MIB	50052.96	-0.90	0.62	11.37	49705.00	-0.94
Nikkei	57434.77	2.33	-14.86	16.76	58970.00	2.37
Hang Seng	24481.86	0.14	1.26	-4.35	24518.00	0.08
DFM General	6025.55	0.77	4.36	0.41		
MSCI Tadawoul	10016.92	-0.78	-3.46	-4.52		
Leb. Mrkts	**Closing Px**	**High**	**Low**	**% Daily**	**% Weekly**	**YTD**
Solidere A	70.00	70.00	69.50	0.07	1.60	-16.67
Solidere B	68.90	70.00	66.10	-1.57	1.70	-16.69
EuroBonds	25.875 / 26.875					

MUST READ

(Source: Bloomberg/ Reuters)

Nvidia Shares Dip on Robinhood as Huang Affair Spurs Board Probe

Nvidia's shares fell approximately 4.2% on Robinhood after CEO Jensen Huang admitted to having an affair with a woman reportedly suspected by US intelligence agencies of spying for China. The company's board launched an internal investigation but stated that there is currently no evidence that national security or Nvidia's confidential information was compromised. US President Donald Trump publicly supported Huang, describing him positively and expressing his desire for him to remain CEO. The controversy adds uncertainty to Nvidia's leadership at a difficult time for its stock, which has already declined approximately 22% from its October peak. Investors are also concerned about Big Tech's AI spending, company valuations, US midterm elections, and potential restrictions on chip exports to China. Analysts have mixed views on the situation. Some believe the investigation could negatively affect investor confidence and create short-term pressure on the stock, while others consider it a temporary headline risk rather than a fundamental threat to Nvidia's business. However, concerns remain about possible government restrictions on international chip sales and the company's export-control practices. Overall, Nvidia's underlying AI demand remains strong, but the investigation could create additional volatility ahead of its November 17 quarterly earnings announcement.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
BARRICK MINING	B	$ 66.06 B	9-Nov-26	Bef-mkt	0.78	0.58
CONSTELLATION I	CEG	$ 88.56 B	9-Nov-26	Bef-mkt	3.85	3.04
COREWEAVE INC-	CRWV	$ 25.59 B	10-Nov-26	Aft-mkt	-1.21	-0.08
CISCO SYSTEMS IN	CSCO	$ 370.01 B	12-Nov-26	Aft-mkt	1.32	1.00
NVIDIA CORP	NVDA	$ 4498.02 B	17-Nov-26	Aft-mkt	2.48	1.30

ECONOMIC CALENDAR

(09-11-26) US - Wholesale Inventories MoM
(10-11-26) JN - BoP Current Account Balance
(10-11-26) US - CPI MoM
(11-11-26) US - MBA Mortgage Applications
(12-11-26) UK - GDP QoQ / YoY
(12-11-26) UK - Industrial / Manufacturing Production MoM
(12-11-26) US - Initial Jobless Claims

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