

Daily Market Brief

September 10th 2026



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair attracts some dip-buyers during the Asian session on Thursday, though it lacks follow-through as traders seem hesitant ahead of the European Central Bank (ECB) meeting and the US Producer Price Index (PPI). Spot prices currently trade just below mid-1.1600s and remain close to a one-and-a-half-week high, touched on Wednesday. A 25 basis point (bps) ECB rate hike for the second time this year is considered a done deal, suggesting that the focus will be on the post-meeting press conference. Traders will scrutinize comments from ECB President Christine Lagarde for cues about the future policy path, which, in turn, will drive the Euro and provide some meaningful impetus to the EUR/USD pair.

GBP/USD
GBP/USD extends its winning streak for the fifth consecutive day, trading around 1.3540 during the Asian hours on Thursday. Market participants are closely watching the upcoming US Producer Price Index (PPI) data due on Thursday and Consumer Price Index (CPI) data on Friday, as these inflation reports could provide vital hints regarding the Federal Reserve's monetary policy outlook ahead of its meeting next week. Triggered by recent stronger US jobs data, traders have increased their bets on an interest rate hike, with the CME FedWatch Tool pricing in about 60% odds for a rate increase at the central bank's upcoming policy meeting.

USD/JPY
The USD/JPY pair edges higher during the Asian session on Thursday and trades just above mid-153.00s amid bears turn cautious ahead of US inflation figures. Spot prices, however, remain close to a seven-month low, touched earlier this week, as an aggressive repricing for a more hawkish Bank of Japan (BoJ) continues to underpin the Japanese Yen (JPY). In fact, traders now seem to have fully priced in a 25-basis-point (bps) interest rate hike by the BoJ at its upcoming September 17–18 policy meeting and are assigning a high probability of a follow-up move in December.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1638	1.1641	1.1630	0.04	0.10	-0.92
GBP-USD	1.3553	1.3560	1.3543	0.04	0.21	0.58
USD-JPY	153.63	153.74	153.29	0.05	1.42	2.00
USD-CHF	0.8090	0.8104	0.8086	-0.15	-0.19	-2.03
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4428.80	4429.58	4389.86	0.68	-0.99	2.53
Silver	67.83	67.87	67.16	0.80	1.27	-5.34
Crude Oil	95.68	97.79	95.40	-0.39	5.13	68.01
Bitcoin	78392.38	78509.57	77758.23	0.11	-1.70	-10.56
Etherium	2479.94	2482.00	2443.22	0.36	0.08	-16.72
Period	1M	3M	6M	12M		
SOFR (\$)	3.77	3.84	3.97	4.16		
ESTR (€)	2.81	2.46	2.59	2.81		
SONIA (£)	3.76	3.83	4.01	4.31		
SARON (F)	-0.05	-0.05	-0.02	0.10		
TONAR (¥)	0.96	0.95	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 fell on Wednesday as rising Treasury yields and oil prices continued to rattle investors. The Dow Jones Industrial Average dropped 405.41 points, or 0.77%, to end at 52,380.66. The S&P 500 shed 0.48% to close at 7,636.36, while the Nasdaq Composite fell 0.64% to 26,253.34. It was the third day of declines for all three indexes. Treasury yields jumped on Wednesday after the Treasury Department said it's going to triple its buyback operation of longer-dated government debt to \$6 billion. The move follows the Treasury Department's announcement last month that it's going to at least double the level of government debt buybacks.

EUROPE
European shares dropped on Wednesday to their lowest in more than a month after crude prices surged above the key \$100 a barrel mark as escalating Middle East tensions heightened inflation concerns and dampened risk appetite. The pan-European STOXX 600 (.STOXX), was down 1.4% at 640.41 points, hitting the lowest since late July. Most of the regional bourses also traded sharply lower.

Asia
Asia-Pacific markets opened lower Thursday, with Australian equities leading regional declines. Australia's benchmark S&P/ASX 200 was down 1.36%. Index heavyweights Rio Tinto and BHP Group fell 2.93% and 2.52%, respectively. Japan's Nikkei 225 dropped 0.62%, and the Topix declined 0.56%. South Korea's Kospi lost 0.24%, while the small-cap Kosdaq was 0.83% lower.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	52380.66	-0.77	-2.96	8.98	52620.00	0.38
S&P	7636.36	-0.48	-1.51	11.55	7662.25	0.26
Nasdaq	26253.34	-0.64	-1.32	12.96	29474.75	0.13
DJ EuroStoxx50	6311.56	-1.58	-3.43	8.98	6326.00	0.27
FTSE 100	10670.06	-1.31	-1.77	7.44	10668.00	-1.45
CAC 40	8156.67	-1.94	-6.52	0.09	8163.50	-1.94
DAX	25576.45	-1.66	-2.84	4.43	25628.00	0.19
IBEX 35	19695.30	-1.51	-2.37	13.79	19684.60	-1.51
FTSE MIB	51875.24	-0.58	-3.33	15.42	51915.00	-0.59
Nikkei	65142.78	-0.35	-3.07	28.95	65060.00	-0.58
Hang Seng	25274.96	-1.32	-3.84	-2.69	24921.00	-1.11
DFM General	5927.40	-0.32	0.45	-1.98		
MSCI Tadawoul	11015.72	-0.19	1.57	5.00		
Leb. Mkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.95	71.00	70.00	-1.46	-1.53	-15.54
Solidere B	72.00	72.95	72.00	0.00	1.48	-12.94
EuroBonds	26.875 / 27.875					

MUST READ

(Source: Bloomberg/Forexlive)

TSMC Revenue Rises 53% as AI Chip Demand Outstrips Supply

TSMC reported a 53.3% increase in monthly revenue, reaching NT\$514.8 billion (\$16.3 billion) in August, driven by exceptionally strong global demand for AI chips. The Taiwanese semiconductor manufacturer is a key supplier to major technology companies, including Nvidia and Apple, and is struggling to keep pace with demand as investment in AI infrastructure accelerates. TSMC is expanding production at an unprecedented rate, working on around 20 factories worldwide, compared with its historical pace of four or five simultaneously. Despite this expansion, the company says demand remains significantly higher than its capacity, while its need for chipmaking equipment has nearly doubled since the end of 2025. To support future production, TSMC is also investing heavily in advanced technology. It has agreed with ASML to begin mass production using its advanced High NA EUV lithography machines from 2030, despite their high cost. TSMC expects 2026 capital expenditure of \$60–64 billion, a record level, and forecasts annual sales growth of slightly above 40% in US dollars. The company remains optimistic that AI-chip demand will continue into 2027 and beyond. Its shares have risen approximately 60% since the start of 2026, reflecting strong investor confidence.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
ADOBE INC	ADBE	\$ 101.31 B	10-Sep-26	Aft-mkt	6.08	5.31
ORACLE CORP	ORCL	\$ 465.57 B	10-Sep-26	Aft-mkt	1.75	1.47
KROGER CO	KR	\$ 34.58 B	11-Sep-26	Bef-mkt	1.05	1.04
FORGENT POWER	FPS	\$ 9.43 B	15-Sep-26	Bef-mkt	0.25	N/A
TRIP.COM GROUP	TCOM	\$ 24.68 B	15-Sep-26	Aft-mkt	6.12	7.20

ECONOMIC CALENDAR

(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
(11-09-26) JN - PPI MoM / YoY

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