

Daily Market Brief

September 15th 2026



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair attracts some sellers for the fourth straight day and trades below mid-1.1500s during the Asian session on Tuesday, just above a one-month low touched the previous day. Moreover, the fundamental backdrop suggests that the path of least resistance for spot prices remains to the downside. The US Dollar (USD) retains its bullish bias ahead of the two-day FOMC policy meeting, starting later today, amid a combination of supporting factors and continues to weigh on the EUR/USD pair. Against the backdrop of firming US Federal Reserve (Fed) rate hike expectations, inflation risks stemming from higher energy prices keep US bond yields near multi-year highs. This, along with escalating US-Iran tensions, underpins the safe-haven buck.

GBP/USD
The GBP/USD pair loses momentum to around 1.3490 during Asian trading hours on Tuesday. Expectations of a US Federal Reserve (Fed) interest rate hike on Wednesday provide some support to the US Dollar (USD) against the British Pound (GBP). The UK jobs report is due on Tuesday. Attention will shift to the Bank of England (BoE) interest rate decision on Thursday. After the US inflation report on Friday, which showed core Consumer Price Index (CPI) rose by a higher-than-expected 0.3% in August, traders are more convinced the Fed will raise interest rates to address sticky inflation. Traders are now pricing in about a 92.4% chance of a rate hike at the central bank's September policy meeting, up from about 67% before the CPI data last week, according to the CME FedWatch Tool.

USD/JPY
The USD/JPY pair sticks to a positive bias for the second straight day and trades above mid-154.00s during the Asian session on Tuesday amid a broadly firmer US Dollar (USD). Spot prices, however, lack bullish conviction as traders seem hesitant ahead of this week's key central bank events. The US Federal Reserve (Fed) and the Bank of Japan (BoJ) are scheduled to announce this policy decisions on Wednesday and Friday, respectively, amid firming expectations for an imminent rate hike.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1535	1.1553	1.1534	-0.12	-0.77	-1.80
GBP-USD	1.3483	1.3505	1.3481	-0.12	-0.43	0.06
USD-JPY	154.87	154.91	154.21	0.34	-0.57	1.19
USD-CHF	0.8182	0.8184	0.8169	0.10	-1.08	-3.13
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4294.30	4317.38	4283.46	-0.12	-1.42	-0.58
Silver	63.13	63.58	62.88	-0.17	-3.99	-11.91
Crude Oil	103.34	103.42	101.83	1.92	11.08	81.46
Bitcoin	77406.29	79102.67	77287.85	-2.12	0.21	-11.68
Etherium	2487.30	2571.44	2478.71	-3.23	1.08	-16.47
Period	1M	3M	6M	12M		
SOFR (\$)	3.82	3.89	4.04	4.28		
ESTR (€)	3.00	2.53	2.71	3.00		
SONIA (£)	3.80	3.90	4.12	4.48		
SARON (F)	-0.04	-0.03	0.04	0.23		
TONAR (¥)	0.96	0.96	0.84	0.71		

	Rates
U.S. Federal Fund Target Rate	3.75
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 fell on Monday as investors monitored a major shakeup in the pipeline for artificial intelligence initial public offerings amid growing safety concerns, as well as the latest moves in Treasury yields and oil. Global AI-related stocks fell after Anthropic CEO Dario Amodei called for a slowdown of the development of AI capabilities, with other major tech figures backing the proposal.

EUROPE
European shares fell on Monday as technology stocks came under pressure after leaders of top AI companies pushed for a slower pace of development, while another surge in oil prices and global bond yields dampened broader risk appetite. The pan-European STOXX 600 (.STOXX), was down 0.5% at 635.99 points. Most regional markets declined, though London's (.FTSE), and Zurich's (.SSMI), indexes rose 0.4% and 0.8%, respectively. Technology stocks (.SX8P), were among the biggest losers, down 2.1%, as AI-linked shares slid globally. Anthropic CEO Dario Amodei called on Saturday for companies to slow advances in AI model capabilities over misuse concerns, a view supported by xAI's Elon Musk and OpenAI CEO Sam Altman.

Asia
Asia-Pacific markets fell in early trade Tuesday. Japan's Nikkei 225 declined 0.25%, while the Topix lost 0.24%. South Korea's Kospi fell 0.43%, and the small-cap Kosdaq declined 0.33%. Australia's S&P/ASX 200 was down 0.46%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	52421.20	-0.29	-2.44	9.07	52297.00	-0.36
S&P	7619.98	-0.48	-2.13	11.31	7609.00	-0.30
Nasdaq	26186.41	-0.56	-2.03	12.67	29089.75	-0.33
DJ EuroStoxx50	6260.38	-1.02	-4.27	8.10	6262.00	-0.06
FTSE 100	10697.57	0.44	-0.49	7.71	10686.50	0.17
CAC 40	8117.78	-0.76	-6.01	-0.39	8121.50	-0.74
DAX	25440.81	-0.50	-3.78	3.88	25444.00	-0.10
IBEX 35	19565.50	-1.38	-2.93	13.04	19565.10	-1.36
FTSE MIB	51628.77	-1.68	-3.65	14.87	51651.00	-1.70
Nikkei	63492.99	-0.19	-7.78	25.88	63490.00	-0.25
Hang Seng	24917.60	-0.51	-1.30	-3.28	24765.00	-0.35
DFM General	5976.58	0.59	1.55	-1.17		
MSCI Tadawoul	10878.46	0.13	0.51	3.70		
Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.00	70.00	70.00	0.00	-1.62	-16.67
Solidere B	72.00	72.00	72.00	0.00	2.71	-12.94
EuroBonds	26.875 / 27.875					

MUST READ

(Source: Bloomberg/Forexlive)

US 10-Year Treasury Yields Rise to Highest Level Since 2007

The 10-year US Treasury yield climbed to 5.02%, its highest level since 2007, intensifying concerns about inflation, government debt, and rising energy prices. The increase, which surpassed the previous 2023 peak, reflects a broader global bond selloff driven partly by higher oil prices and growing risks to Middle Eastern energy supplies. The surge comes ahead of the Federal Reserve's interest-rate decision, with markets expecting a rate increase. Investors are particularly focused on whether the Fed will maintain an aggressive approach to fighting inflation. A decision to keep rates unchanged or signal less tightening than expected could lead bond investors to demand even higher yields as compensation for inflation risks. Several structural factors are also contributing to higher long-term yields. The disruption to Middle Eastern oil and gas supplies has increased inflationary pressures, while heavy corporate borrowing—particularly to finance artificial-intelligence investment—is adding to the supply of debt and supporting economic activity. Governments are also issuing more bonds to finance deficits and refinance existing debt. At the same time, central banks have reduced their purchases of government bonds, while demand from traditional buyers, including foreign official investors, has weakened. As a result, Treasury markets increasingly depend on price-sensitive investors, limiting the potential for long-term yields to decline.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
FORGENT POWER	FPS	\$ 8.72 B	15-Sep-26	Bef-mkt	0.25	N/A
TRIP.COM GROUP	TCOM	\$ 24.61 B	15-Sep-26	Aft-mkt	6.12	7.20
LENNAR CORP-A	LEN	\$ 19.29 B	16-Sep-26	Aft-mkt	1.28	2.00
AUTOZONE INC	AZO	\$ 48.41 B	22-Sep-26	Bef-mkt	54.51	48.71
PAYCHEX INC	PAYX	\$ 42.19 B	23-Sep-26	Bef-mkt	1.32	1.22

ECONOMIC CALENDAR

(15-09-26) JN - Tertiary Industry Index MoM
(15-09-26) UK - ILO Unemployment Rate 3Mths
(15-09-26) UK - Claimant Count Rate
(15-09-26) UK - Jobless Claims Change
(15-09-26) US - Empire Manufacturing
(16-09-26) UK - CPI MoM / YoY
(16-09-26) CA - MBA Mortgage Applications

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