

Daily Market Brief

September 16th 2026



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair sticks to a negative bias for the fifth straight day and trades around the 1.1535-1.1530 area during the Asian session on Wednesday. Spot prices remain close to a one-month trough, touched on Monday, as traders now look forward to the highly anticipated FOMC decision for a fresh impetus. The US Federal Reserve (Fed) concludes its September policy meeting today and is widely expected to raise interest rates by 25 basis points (bps). The market focus will also be on updated economic projections, which, along with Fed Chair Kevin Warsh's remarks during the post-meeting press conference, will be scrutinized for more cues about the rate path in coming months. The outlook, in turn, will play a key role in influencing the near-term US Dollar (USD) price dynamics and drive the EUR/USD pair.

GBP/USD

The GBP/USD pair loses ground to near 1.3470 during the early Asian trading hours on Wednesday. The US Dollar (USD) strengthens against the British Pound (GBP) on expectations of a US interest rate hike. Traders brace for the UK August Consumer Price Index (CPI) inflation report and the Federal Reserve (Fed) interest rate decision later on Wednesday. Markets are increasingly convinced that the Fed will hike the benchmark interest rate by 25 basis points (bps) at its September policy meeting on Wednesday in response to the jump in energy prices that has pushed underlying inflation by more than expected in August.

USD/JPY

The USD/JPY pair attracts some buyers for the third straight day and touches a one-week high, around the 155.45-155.50 region, during the Asian session on Wednesday. Spot prices, however, lack follow-through as traders seem hesitant ahead of the key central bank event. The US Federal Reserve (Fed) concludes its September policy meeting today and is widely expected to raise interest rates by 25 basis points (bps). Investors, however, will keep a close eye on updated economic projections, which include the so-called dot plot, and Chair Kevin Warsh's remarks during the post-meeting press conference for more cues about the future policy path.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1546	1.1548	1.1532	0.02	-0.75	-1.70
GBP-USD	1.3488	1.3489	1.3465	0.07	-0.44	0.10
USD-JPY	155.25	155.49	155.03	0.10	-1.09	0.94
USD-CHF	0.8184	0.8197	0.8183	-0.04	-1.00	-3.15
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4331.26	4341.08	4275.57	0.91	-1.54	0.28
Silver	64.69	64.85	62.80	1.59	-3.88	-9.74
Crude Oil	104.66	105.63	104.23	-1.11	8.96	83.78
Bitcoin	75894.67	76042.17	75086.23	0.03	-1.83	-13.41
Etherium	2404.47	2411.16	2379.84	-0.06	-4.96	-19.25
Period	1M	3M	6M	12M		
SOFR (\$)	3.86	3.95	4.10	4.35		
ESTR (€)	2.99	2.51	2.69	2.99		
SONIA (£)	3.80	3.91	4.13	4.50		
SARON (F)	-0.04	-0.03	0.02	0.20		
TONAR (¥)	0.96	0.96	0.84	0.72		

	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

Stocks fell on Tuesday as traders looked ahead to the Federal Reserve's policy decision this week — which could send ripples through the economy — and as Treasury yields surged to multiyear highs. Losses in the S&P 500 and Nasdaq were mitigated by gains in a number of stocks connected to artificial intelligence, which were under pressure in the prior trading day. Coherent added nearly 2%, while Advanced Micro Devices gained 2%. Qualcomm advanced more than 4%.

EUROPE

European shares fell to three-month lows on Tuesday as rising oil prices and bond yields continued to dampen investors' risk appetite ahead of the U.S. Federal Reserve's rate decision. The pan-European STOXX 600 (.STOXX), was down 0.3% at 634.18 points, its lowest closing level since June 12. Most major regional bourses also edged lower. Banks, and financial services stocks were among the biggest drags, falling 0.9% and 1.9%, respectively. UBS dropped 3.4%, making it among the top decliners on the STOXX 600.

Asia

Asia-Pacific markets opened mixed on Wednesday. Japan's Nikkei 225 lost 0.17%, while the Topix added 0.55%. South Korea's Kospi was little changed, while the small-cap Kosdaq declined 0.69%. Australia's S&P/ASX 200 climbed 0.24%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	52093.11	-0.63	-3.05	8.38	52204.00	0.21
S&P	7585.73	-0.45	-2.57	10.81	7604.00	0.22
Nasdaq	25981.57	-0.78	-2.80	11.79	29045.25	0.32
DJ EuroStoxx50	6236.50	-0.38	-4.63	7.69	6261.00	0.24
FTSE 100	10658.13	-0.37	-0.86	7.32	10684.00	-0.14
CAC 40	8090.28	-0.34	-6.33	-0.73	8113.50	-0.34
DAX	25402.28	-0.15	-3.93	3.72	25488.00	0.15
IBEX 35	19555.90	-0.05	-2.98	12.99	19582.70	0.09
FTSE MIB	51555.19	-0.14	-3.79	14.71	51573.00	-0.15
Nikkei	63484.10	0.31	-7.32	26.51	63510.00	0.30
Hang Seng	24667.24	0.02	-1.77	-3.74	24726.00	0.03
DFM General	5927.38	-0.82	0.71	-1.98		
MSCI Tadawoul	10781.62	-0.89	-1.26	2.77		
Leb. Mkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	69.95	72.00	69.00	-0.07	-2.85	-16.73
Solidere B	72.00	72.00	72.00	0.00	0.00	-12.94
EuroBonds	26.875 / 27.875					

MUST READ

(Source: Bloomberg/Forexlive)

OpenAI Weighs Funding Round at Over \$1.2 Trillion Valuation

OpenAI is reportedly in early discussions with investors about a new funding round that could value the ChatGPT maker at more than \$1.2 trillion, ahead of a planned initial public offering (IPO). The talks were initiated by investors, and any decision to proceed will depend partly on the timing of OpenAI's IPO. CEO Sam Altman has said the company's IPO remains in progress but is not expected this year. Additional funding could give OpenAI greater flexibility to delay the IPO by one or two quarters while strengthening its financial position. The company may also use the new capital to finance further mergers and acquisitions. OpenAI has already spent billions acquiring startups, including AI hardware company io, founded by former Apple executive Jony Ive, and Astral, which develops Python tools for software developers. A valuation above \$1.2 trillion would potentially put OpenAI ahead of its main rival, Anthropic, which reportedly reached a \$965 billion valuation following a May funding round. Anthropic is also preparing for an IPO and has selected Nasdaq as its planned exchange. OpenAI is additionally examining legal restrictions on what information it can disclose to private-market investors before going public. The proposed funding would also allow existing investors to increase their stakes before the IPO.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
LENNAR CORP-A	LEN	\$ 19.30 B	16-Sep-26	Aft-mkt	1.28	2.00
AUTOZONE INC	AZO	\$ 46.69 B	22-Sep-26	Bef-mkt	54.51	48.71
PAYCHEX INC	PAYX	\$ 42.11 B	23-Sep-26	Bef-mkt	1.32	1.22
CINTAS CORP	CTAS	\$ 79.61 B	23-Sep-26	Bef-mkt	1.35	1.20
COSTCO WHOLE	COST	\$ 399.73 B	24-Sep-26	Aft-mkt	6.53	5.87

ECONOMIC CALENDAR

(16-09-26) UK - CPI MoM / YoY
(16-09-26) CA - MBA Mortgage Applications
(16-09-26) US - Retail Sales Advance MoM
(16-09-26) US - FOMC Rate Decision
(17-09-26) EC - CPI YoY / MoM
(17-09-26) UK - Bank of England Bank Rate
(17-09-26) US - Initial Jobless Claims

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