Daily Market Brief

October 27th 2026

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair trades in negative territory near 1.1165 during the early European session on Tuesday. The Euro (EUR) extends its downside against the US Dollar (USD) as France's fiscal concerns renewed financial stress across the Eurozone. Traders will closely monitor the Federal Reserve (Fed) and European Central Bank (ECB) interest rate decisions later this week. The Fed is anticipated to keep the benchmark interest rate unchanged on Wednesday. Traders are pricing in nearly 89.5% probability that policymakers will hold interest rates steady at the current target range of 3.75% to 4.0%, the CME FedWatch Tool showed.

GBP/USD

The GBP/USD pair remains depressed below mid-1.3300s during the Asian session on Tuesday, though it holds above the previous day's swing low. The downside, however, seems cushioned as traders seem hesitant to place aggressive bets ahead of this week's key event risks. UK Chancellor John Healey will deliver his first Autumn Budget on Wednesday and is expected to prioritize stability in the bond market in the wake of Prime Minister Andy Burnham's big spending plans. Market participants will be closely watching proposed public spending and additional funding plans to see how they will be financed without triggering a negative gilt market reaction. This, in turn, will play a key role in driving the British Pound (GBP) and provide some meaningful impetus to the GBP/USD pair.

USD/JPY

The USD/JPY pair trades with a positive bias for the third straight day on Tuesday, recovering further from an over one-month low, around the 156.00 neighborhood, touched last week. Spot prices, however, lack follow-through buying and currently trade around the 157.70 region, up just over 0.10% for the day, as traders seem hesitant ahead of key central bank events. The US Federal Reserve (Fed) is scheduled to announce its decision at the end of a two-day policy meeting on Wednesday, though the focus will be on the accompanying rate statement and Fed Chair Kevin Warsh's comments during the post-meeting press conference.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1164	1.1178	1.1163	-0.09	-0.65	-4.95
GBP-USD	1.3329	1.3349	1.3329	-0.10	-0.38	-1.08
USD-JPY	157.79	157.83	157.42	0.18	0.24	-0.68
USD-CHF	0.8280	0.8284	0.8270	0.06	-0.41	-4.28
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4000.73	4025.58	3999.09	-0.40	-3.02	-7.38
Silver	52.75	54.23	52.69	-2.25	-8.95	-26.39
Crude Oil	101.65	101.76	100.60	-0.11	3.92	78.58
Bitcoin	79579.81	80242.78	79509.31	-0.19	-1.96	-9.20
Etherium	2303.91	2329.85	2299.29	0.05	-3.20	-22.63

Period	1M	3M	6M	12M
SOFR ($)	3.92	4.05	4.18	4.43
ESTR (€)	2.90	2.54	2.68	2.90
SONIA (£)	3.90	4.02	4.22	4.56
SARON (F)	-0.06	-0.03	0.00	0.13
TONAR (¥)	1.21	1.05	0.94	0.79

	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	3.75

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

Stocks rose Monday as semiconductor makers rallied after Anthropic's IPO filing revived enthusiasm for the artificial intelligence trade. Chip stocks and other AI-related shares rose as Anthropic publicly filed for an IPO, an offering investors are betting will add new life to the flagging tech sector. The AI company behind Claude reported $16.29 billion in revenue for the six months ended June, a 1,304% increase from $1.16 billion during the same period a year earlier. It plans to list on the Nasdaq under ticker symbol "ANT."

EUROPE

European shares staged a recovery on Monday as upbeat corporate updates helped investors look past elevated oil prices at the start of a week packed with central bank policy decisions. The pan-European STOXX 600 index closed 0.77% higher at 640.66 points, led by gains in British technology services provider Computacenter and Danish biotech Genmab. The gains illustrate how company-specific catalysts can still lift markets, even at a time when macroeconomic concerns are weighing on sentiment. European equities were battered last week after tensions in France and higher oil prices.

Asia

Asia-Pacific markets traded broadly higher early Tuesday. Japan's Nikkei 225 rose 1.7% while the Topix gained 0.4%. South Korea's Kospi advanced 3.8% and the tech-focused Kosdaq gained 2.9%. Australia's benchmark S&P/ASX 200 was 0.32% lower.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	52361.58	0.28	1.03	8.94	52564.00	0.11
S&P	7676.77	0.70	-0.86	12.14	7703.25	-0.06
Nasdaq	26169.38	0.82	-3.32	12.60	29293.75	-0.34
DJ EuroStoxx50	6116.23	0.79	-2.96	5.61	6107.00	-0.36
FTSE 100	10767.33	0.72	0.67	8.42	10736.50	0.40
CAC 40	7847.32	0.83	-2.85	-3.71	7824.50	0.83
DAX	25410.84	0.91	0.01	3.76	25458.00	-0.27
IBEX 35	19033.30	0.23	-3.38	9.97	19010.40	0.48
FTSE MIB	49186.81	1.29	-5.17	9.44	48535.00	1.30
Nikkei	62189.65	1.73	-4.66	25.68	63500.00	1.90
Hang Seng	23211.81	-0.66	-5.92	-10.03	23042.00	-0.76
DFM General	5751.72	0.29	-3.54	-4.60		
MSCI Tadawoul	9761.78	3.43	-8.61	-6.95		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	69.00	69.00	69.00	-1.43	-0.58	-17.86
Solidere B	67.80	67.80	67.80	0.00	-1.74	-18.02
EuroBonds	25.50 / 26.50					

MUST READ

(Source: Bloomberg/Forexlive)

Anthropic's IPO Sets Up Defining Moment for Wall Street, AI Boom

Anthropic's planned IPO represents a defining moment for Wall Street and the global artificial intelligence industry. Valued at $965 billion in its latest funding round, the company could approach $2 trillion when it goes public, potentially raising more money than any company in history. Its success could restore investor confidence in the AI boom and encourage other startups, including rival OpenAI, to pursue public listings. Founded in 2021 by former OpenAI employees, Anthropic has experienced extraordinary growth through its Claude AI software, particularly tools for writing and debugging code. Its revenue reached $16.3 billion in the first half of 2026, representing more than fourteenfold growth year over year. However, its growth rate has recently slowed, raising questions about future demand. Despite its impressive sales, Anthropic faces enormous financial challenges. It reported losses of nearly $42 billion in 2025 and almost $81 billion in the first half of 2026. The company has also committed $417 billion to computing infrastructure and related investments. Additionally, reliance on three cloud marketplaces for 48% of its first-half 2026 sales creates significant business risks. Other concerns include intense competition, government intervention, unpredictable demand, and potential AI safety threats. Ultimately, Anthropic's IPO will test whether massive investments in AI can generate sustainable profits. Its stock performance may determine investor confidence, influence future technology listings, and shape the industry's financial future.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
CORNING INC	GLW	$ 110.03 B	27-Oct-26	Bef-mkt	0.88	0.67
PAYPAL HOLDING	PYPL	$ 47.04 B	27-Oct-26	Bef-mkt	1.31	1.34
COCA-COLA CO/T	KO	$ 398.85 B	27-Oct-26	Bef-mkt	0.88	0.82
BOEING CO/THE	BA	$ 148.83 B	27-Oct-26	Bef-mkt	-0.21	-4.60
VISA INC-CLASS A	V	$ 754.61 B	27-Oct-26	Aft-mkt	3.44	2.98

ECONOMIC CALENDAR

(27-10-26) US - Durable Goods Orders
(27-10-26) US - Conf. Board Consumer Confidence
(27-10-26) US - New Home Sales
(28-10-26) AU - CPI YoY / QoQ
(28-10-26) US - MBA Mortgage Applications
(28-10-26) US - Wholesale Inventories MoM
(28-10-26) CA - Bank of Canada Rate Decision

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 finformation contained herein are solely the responsibility of the recipient.