# Daily Market Brief

April 1st 2026

## FOREIGN EXCHANGE MARKETS

*(Sources: Bloomberg / Reuters)*

**EUR/USD**
The EUR/USD pair touches a one-week top on Wednesday, though it lacks follow-through buying and remains below the 1.1600 mark through the Asian session. Moreover, the mixed fundamental backdrop warrants some caution before positioning for any further appreciating move. Despite the optimism over hopes for an early US exit from the Iran war, reports that the UAE is pushing for military action to reopen the Strait of Hormuz keep geopolitical risks in play. This continues to fuel inflationary concerns and hawkish US Federal Reserve (Fed) expectations, which act as a tailwind for the US Dollar (USD) and cap the upside for the EUR/USD pair.

**GBP/USD**
The Pound Sterling (GBP) trades slightly higher against its major currency peers, rising 0.12% to near 1.3242, during the Asian trading session on Wednesday. The British currency gains as demand for riskier assets has improved, following the announcement from Iran that is willing to end the war with the United States (US). Meanwhile, fresh hopes of Middle East war de-escalation has diminished the safe-haven demand of the US Dollar, while its downside is expected to remain limited, as higher oil prices would keep discouraging Federal Reserve (Fed) officials from easing monetary conditions.

**USD/JPY**
The USD/JPY pair recovers slightly from over a one-week low, around the 158.45 region touched during the Asian session on Wednesday, though it lacks follow-through buying. Spot prices currently trade below the 159.00 mark, nearly unchanged for the day, as traders assess the potential US exit from the Iran war and await fresh geopolitical developments for some meaningful impetus. President Donald Trump stated on Tuesday that the US would wind down current hostilities with Iran within two to three weeks and that Tehran does not have to make a deal with Washington to end the conflict. The announcement raised hopes for a quick de-escalation of tensions in the Middle East and provided a strong boost to the global risk sentiment.

| Fx rates | Last | High | Low | % Daily | % Weekly | % YTD |
|---|---|---|---|---|---|---|
| EUR-USD | 1.1574 | 1.1579 | 1.1551 | 0.18 | 0.13 | -1.46 |
| GBP-USD | 1.3258 | 1.3258 | 1.3220 | 0.23 | -0.80 | -1.61 |
| USD-JPY | 158.76 | 159.01 | 158.45 | 0.03 | 0.45 | -1.29 |
| USD-CHF | 0.7969 | 0.8001 | 0.7968 | -0.33 | -0.67 | -0.54 |

| Commodities | Last | High | Low | % Daily | % Weekly | % YTD |
|---|---|---|---|---|---|---|
| Gold | 4697.18 | 4724.08 | 4662.36 | 0.62 | 4.24 | 8.75 |
| Silver | 74.61 | 75.63 | 73.78 | -0.75 | 4.77 | 4.11 |
| Crude Oil | 102.06 | 103.31 | 101.52 | 0.67 | 13.00 | 79.05 |
| Bitcoin | 68484.70 | 68692.35 | 67541.35 | 0.43 | 3.81 | -21.86 |
| Etherium | 2123.46 | 2133.87 | 2081.25 | 0.82 | 6.98 | -28.69 |

| Period | 1M | 3M | 6M | 12M |
|---|---|---|---|---|
| SOFR ($) | 3.66 | 3.69 | 3.73 | 3.81 |
| ESTR (€) | 2.42 | 2.06 | 2.25 | 2.42 |
| SONIA (£) | 3.74 | 3.86 | 4.06 | 4.29 |
| SARON (₣) | -0.06 | -0.06 | -0.03 | 0.08 |
| TONAR (¥) | 0.72 | 0.72 | 0.61 | 0.54 |

| | Rates |
|---|---|
| U.S. Federal Fund Target Rate | 3.75 |
| ECB Main Refinancing Operation Announcement Rate | 2.15 |
| ECB Deposit Facility Announcement Rate | 2.00 |
| ECB Marginal Lending Facility Announcement Rate | 2.40 |
| BOE Official Bank Rate | 3.75 |

## INTERNATIONAL EQUITY MARKETS

*(Sources: Bloomberg / Reuters)*

**UNITED STATES OF AMERICA**
Stocks rose on Tuesday following new reports that gave investors hope that the Iran war could soon come to an end. The Dow Jones Industrial Average was up 1,125.37 points, or 2.49%, and closed at 46,341.51. The move came after an unconfirmed report said Iranian President Masoud Pezeshkian is open to ending the war with guarantees. Technology, which has been under pressure since the conflict began, rose broadly. The Technology Select Sector SPDR Fund (XLK) closed more than 4% higher. Nvidia climbed 5.6%, and Microsoft advanced 3.1%.

**EUROPE**
European stocks rose on Tuesday but rounded-off their worst monthly performance in six years, as uncertainty over the trajectory of the Iran war lingers. The pan-European Stoxx 600 climbed 0.43%, after briefly dipping into negative territory after the opening bell. All major bourses and most regional sectors finished the day in the green.

**Asia**
Asia-Pacific markets rebounded Wednesday after statements from U.S. President Donald Trump raised hopes that the Iran war could end soon. On Tuesday stateside, Trump said the U.S. could leave Iran in "two or three weeks," adding "We leave because there's no reason for us to do this." U.S. crude futures were up 1.34% at $102.72 a barrel as of 10.42 p.m. ET, while Brent futures climbed 1.27% to trade at $105.29 per barrel.

| Index | Close | % Daily | % M | YTD | Futures | % Change |
|---|---|---|---|---|---|---|
| DJIA | 46341.51 | 2.49 | -5.38 | -3.58 | 46767.00 | 0.21 |
| S&P | 6528.52 | 2.91 | -5.09 | -4.63 | 6601.50 | 3.20 |
| Nasdaq | 21590.63 | 3.83 | -4.75 | -7.11 | 24078.00 | 3.90 |
| DJ EuroStoxx50 | 5569.73 | 0.50 | -9.26 | -3.83 | 5606.00 | 2.60 |
| FTSE 100 | 10176.45 | 0.48 | -6.73 | 2.47 | 10294.50 | 1.70 |
| CAC 40 | 7816.94 | 0.57 | -8.90 | -4.08 | 7971.00 | 0.64 |
| DAX | 22680.04 | 0.52 | -10.30 | -7.39 | 23281.00 | 2.61 |
| IBEX 35 | 17049.60 | 0.47 | -7.14 | -1.49 | 17340.00 | 0.66 |
| FTSE MIB | 44309.71 | 1.11 | -6.14 | -1.41 | 44405.00 | 1.12 |
| Nikkei | 51063.72 | 4.73 | -9.13 | 6.24 | 53610.00 | 2.92 |
| Hang Seng | 24788.14 | 2.22 | -4.85 | -1.14 | 25279.00 | 2.42 |
| DFM General | 5434.41 | -0.15 | -16.44 | -10.13 | | |
| MSCI Tadawoul | 11249.54 | 0.74 | 7.39 | 7.23 | | |

| Leb. Mrkts | Closing Px | High | Low | % Daily | % Weekly | YTD |
|---|---|---|---|---|---|---|
| Solidere A | 74.50 | 75.00 | 74.00 | -1.19 | -2.61 | -11.31 |
| Solidere B | 70.50 | 70.50 | 70.50 | 0.00 | -6.00 | -14.75 |
| EuroBonds | 23.00 / 24.00 | | | | | |

## MUST READ

*(Source: Bloomberg/ Forexlive)*

**Microsoft in Talks With Chevron, Engine No. 1 for Power Deal**

Microsoft Corp. is in exclusive negotiations with Chevron Corp. and investment firm Engine No. 1 to secure power for a large data center campus in West Texas. The proposed project centers on a natural gas–fired power plant expected to cost about $7 billion and initially generate 2,500 megawatts, making it one of the largest in the United States. The agreement, if finalized, would guarantee Microsoft a long-term electricity supply while helping finance the plant's construction. However, no binding deal has been reached, and the project still requires regulatory approvals and finalized commercial terms. The facility could become operational before 2030. This initiative reflects Microsoft's broader push to expand data center infrastructure as it competes with rivals like Alphabet Inc. and Amazon.com Inc. in artificial intelligence. Reliable, large-scale energy supply is increasingly critical due to the massive power demands of AI-driven data centers. The plant is planned near Pecos in the Permian Basin, a major oil and gas region where excess natural gas supply makes power generation attractive. If successful, the project could expand to 5,000 megawatts, positioning it as a key energy source for future AI infrastructure.

## MAIN WEEKLY EARNINGS

| Company | Ticker | Market Cap | Date | Time | Estimate | Year Ago |
|---|---|---|---|---|---|---|
| UNIFIRST CORP/N | UNF | $ 4.55 B | 1-Apr-26 | Bef-mkt | 1.21 | 1.37 |
| MSC INDUSTRIAL | MSM | $ 5.15 B | 1-Apr-26 | Bef-mkt | 0.84 | 0.72 |
| ACUITY INC | AYI | $ 8.59 B | 2-Apr-26 | Bef-mkt | 4.07 | 3.73 |
| LINDSAY CORP | LNN | $ 1.24 B | 2-Apr-26 | Bef-mkt | 1.69 | 2.44 |
| LEVI STRAUSS & C | LEVI | $ 7.11 B | 7-Apr-26 | Aft-mkt | 0.37 | 0.38 |

## ECONOMIC CALENDAR

**(01-04-26) JN - Tankan Large Mfg Index**
**(01-04-26) JN - S&P Global Japan PMI Mfg**
**(01-04-26) AU - Building Approvals MoM**
**(01-04-26) SZ - PMI Manufacturing**
**(01-04-26) EC - S&P Global Manufacturing PMI**
**(01-04-26) US - MBA Mortgage Applications**
**(01-04-26) US - ADP Employment Change**


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