Daily Market Brief

June 1st 2026

FOREIGN EXCHANGE MARKETS *(Sources: Bloomberg / Reuters)*

EUR/USD
The EUR/USD pair trades slightly lower to near 1.1645 during the Asian trading session on Monday. The major currency pair faces marginal selling pressure as the US Dollar (USD) ticks up, with investors awaiting key United States (US) economic releases this week, especially the Nonfarm Payrolls (NFP) data for May. As of writing, the US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, trades 0.1% higher to near 99.03. EUR/USD ticks lower at around 1.1645 in the Asian trade. The 20-day Exponential Moving Average (EMA) near 1.1646 acts as a key barrier for the Euro bulls. The pair holds just above the upward-sloping border of the Symmetrical Triangle formation near 1.1599. The Relative Strength Index (14) has slipped to around 47, suggesting fading bullish momentum and reinforcing the idea of consolidation with a bearish lean rather than a decisive recovery.

GBP/USD
The GBP/USD pair struggles to capitalize on its goodish recovery from a one-and-a-half-week low, touched last Thursday, and oscillates in a narrow range around mid-1.3400s at the start of a new week. The US Dollar (USD) regains some positive traction amid the uncertainty over a potential US-Iran peace deal and hawkish US Federal Reserve (Fed) bets. This, in turn, is seen as a key factor acting as a headwind for spot prices. The British Pound (GBP), on the other hand, is undermined by expectations for a delayed rate hike from the Bank of England (BoE), especially after softer inflation figures and an unexpected rise in the Unemployment Rate.

USD/JPY
The USD/JPY pair kicks off the new week on a positive note and climbs back closer to the 159.50 level during the Asian session, eyeing a four-week top set last Thursday amid a combination of factors. Data released earlier today showed that Japan's corporate Capital Spending flatlined in the first quarter, falling short of market expectations and marking a sharp deceleration from the 6.5% YoY rise seen in the final quarter of 2025.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1651	1.1671	1.1642	-0.07	0.06	-0.81
GBP-USD	1.3462	1.3471	1.3446	0.04	-0.31	-0.10
USD-JPY	159.46	159.50	159.24	0.12	-0.34	-1.72
USD-CHF	0.7828	0.7834	0.7809	0.23	-0.01	1.25
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4516.19	4545.98	4508.81	-0.53	-1.19	4.56
Silver	75.59	76.05	73.65	0.39	-3.19	5.48
Crude Oil	89.81	90.20	88.45	2.80	-7.03	57.45
Bitcoin	73322.76	74091.04	73129.60	-0.43	-2.43	-16.34
Etherium	1993.97	2020.39	1989.35	-0.53	-3.20	-33.04

Period	1M	3M	6M	12M
SOFR ($)	3.62	3.66	3.71	3.84
ESTR (€)	2.39	2.15	2.26	2.39
SONIA (£)	3.74	3.79	3.89	4.05
SARON (₣)	-0.05	-0.05	-0.03	0.03
TONAR (¥)	0.72	0.72	0.69	0.58

	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
U.S. equities closed at record highs on Friday, while crude prices slipped, helping the major averages score a winning month, boosted by technology. Dell Technologies was a winner. Shares surged nearly 33%, seeing its best day on record, after the laptop maker reported a first-quarter beat on both the top and bottom lines and raised its full-year guidance. Shares of Micron Technology and Qualcomm rose 5% and 3%, respectively, adding to their recent gains.

EUROPE
European stocks closed higher on Friday as investors weighed the prospects for a potential extension of the ongoing fragile ceasefire between the U.S. and Iran. The pan-European Stoxx 600 ended the final trading day of the month up 0.2%. Most sectors were in positive territory, though performances were mixed among the region's major bourses.

Asia
South Korea stocks hit a fresh record high on Monday, bucking a mixed performance across Asia-Pacific markets as investors monitored lingering uncertainty around U.S.-Iran negotiations after President Donald Trump said he was in "no hurry" to strike a deal to end the conflict. South Korea's Kospi jumped 1.31%, while the small-cap Kosdaq was down 1.58%. Shares of Samsung Electronics rose more than 3% to hit an all-time high. Japan's Nikkei 225 rose 0.17%, while the Topix declined 0.3%. In Australia the S&P/ASX 200 lost 0.21%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	51032.46	0.72	3.10	6.18	51128.00	0.10
S&P	7580.06	0.22	4.84	10.73	7618.00	0.27
Nasdaq	26972.62	0.20	7.40	16.05	30584.00	0.52
DJ EuroStoxx50	6050.54	-0.08	2.87	4.47	6054.00	-0.20
FTSE 100	10409.28	-0.16	0.44	4.81	10406.50	-0.35
CAC 40	8183.34	-0.07	0.84	0.42	8180.50	-0.05
DAX	25104.70	0.05	3.34	2.51	25155.00	-0.11
IBEX 35	18362.90	0.46	3.27	6.10	18447.10	0.75
FTSE MIB	50036.75	0.42	3.71	11.33	50099.00	0.41
Nikkei	66329.50	0.74	12.27	32.73	66780.00	3.53
Hang Seng	25182.39	0.91	-1.41	-0.85	25243.00	1.01
DFM General	5757.48	1.14	-0.16	-4.79		
MSCI Tadawoul	11077.91	0.46	-0.98	5.60		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.65	71.00	70.10	0.00	-0.07	-15.89
Solidere B	71.00	71.00	71.00	0.00	1.43	-14.15
EuroBonds	25.00 / 26.00					

MUST READ *(Source: Bloomberg/ Forexlive)*

Tech Stars From the 90s Reborn: Nokia, Dell, Cisco Surge on AI

The artificial intelligence (AI) boom is driving a remarkable comeback for several iconic technology companies that were dominant during the 1990s dot-com era. As businesses invest heavily in AI infrastructure, demand has surged for servers, storage systems, networking equipment, and semiconductors. This trend has revitalized companies such as Dell Technologies, Lenovo Group, Nokia, Cisco Systems, Intel, Texas Instruments, and Micron Technology. Together, these seven companies have gained an average of 158% in 2026, adding approximately $1.7 trillion in market value. Dell has benefited from strong demand for AI servers, while Lenovo's AI-focused products and services now account for nearly 40% of its revenue. Nokia has successfully shifted from mobile phones to telecommunications networking, aided by its acquisition of Infinera. Cisco has transformed itself into a major AI infrastructure provider, surpassing its dot-com-era valuation. Meanwhile, Intel has regained investor confidence through new chip technologies, strategic partnerships, and investments. Texas Instruments is seeing increased demand for chips used in AI data centers, while Micron has emerged as a key supplier of high-bandwidth memory essential for AI systems. These developments demonstrate how legacy technology firms have successfully reinvented themselves to capitalize on the growing AI revolution.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
HEWLETT PACKAF	HPE	$ 57.11 B	1-Jun-26	Aft-mkt	0.54	0.38
PALO ALTO NETW	PANW	$ 229.86 B	2-Jun-26	Aft-mkt	0.80	0.80
MEDTRONIC PLC	MDT	$ 94.76 B	3-Jun-26	Bef-mkt	1.55	1.62
BROADCOM INC	AVGO	$ 2115.31 B	3-Jun-26	Aft-mkt	2.38	1.58
CROWDSTRIKE HC	CRWD	$ 186.10 B	3-Jun-26	Aft-mkt	1.07	0.73

ECONOMIC CALENDAR

(01-06-26) JN - Capital Spending YoY
(01-06-26) JN - S&P Global Japan PMI Mfg
(01-06-26) AU - Melbourne Institute Inflation YoY
(01-06-26) UK - Nationwide House PX NSA YoY / MoM
(01-06-26) EC - S&P Global Eurozone Manufacturing PMI
(01-06-26) US - ISM Manufacturing
(01-06-26) US - Construction Spending MoM

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