Daily Market Brief

June 4th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair shows some resilience below the 1.1600 round figure and attracts some buyers during the Asian session on Thursday, reversing a part of the previous day's slide to the weekly through. Any meaningful appreciation, however, still seems elusive amid the uncertainty over US-Iran talks and ahead of the US Nonfarm Payrolls (NFP) report, due on Friday. Lebanon and Israel agreed to implement a ceasefire following negotiations in Washington, easing concerns about a broader conflict in the Middle East. This keeps a lid on the safe-haven US Dollar (USD), which, in turn, is seen as a key factor acting as a tailwind for the EUR/USD pair.

GBP/USD

The GBP/USD pair attracts some dip-buyers following the previous day's slide back closer to the weekly low and trades above the 1.3400 mark during the Asian session on Thursday. The uptick is sponsored by a softer US Dollar (USD), though the upside potential seems limited amid persistent geopolitical uncertainties. In a joint statement with the US on Wednesday, Israel and Lebanon announced they agreed to the implementation of a ceasefire after peace talks in Washington. The latest development eases concerns about a broader regional conflict and keeps a lid on the safe-haven USD's move higher witnessed since the beginning of this week. This, in turn, is seen as a key factor offering some support to the GBP/USD pair. However, renewed hostilities in the Gulf keep geopolitical risks in play and should limit deeper USD losses, warranting caution before placing aggressive bullish bets on the currency pair.

USD/JPY

The USD/JPY pair attracts some sellers during the Asian session on Thursday amid fears that authorities will step in again to prop up the Japanese Yen (JPY). Furthermore, the Israel-Lebanon truce prompts some profit-taking around the US Dollar (USD) and exerts downward pressure on the currency pair. Spot prices, however, lack follow-through and remain close to the 160.00 psychological mark or over a one-month high set earlier today. Economic concerns stemming from the Middle East conflict hold back the JPY bulls from placing aggressive bets.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1606	1.1613	1.1595	0.08	-0.39	-1.19
GBP-USD	1.3422	1.3432	1.3412	0.03	-0.17	-0.39
USD-JPY	159.92	160.08	159.61	-0.09	-0.43	-2.01
USD-CHF	0.7910	0.7923	0.7904	-0.14	-0.89	0.20
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4475.75	4484.03	4424.19	0.92	-0.43	3.62
Silver	73.40	73.91	72.47	0.94	-2.95	2.42
Crude Oil	95.38	95.91	94.76	-0.67	7.29	67.22
Bitcoin	64172.61	65753.41	61321.91	-1.14	-13.13	-26.78
Etherium	1789.70	1848.94	1716.29	0.59	-11.59	-39.90

Period	1M	3M	6M	12M
SOFR ($)	3.62	3.66	3.72	3.87
ESTR (€)	2.51	2.19	2.33	2.51
SONIA (£)	3.74	3.79	3.90	4.10
SARON (₣)	-0.05	-0.05	-0.03	0.06
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

Stocks fell on Wednesday, with the S&P 500 snapping a nine-day win streak, as oil prices and Treasury yields moved higher amid worries the U.S.-Iran conflict could keep lifting inflation. The 30-stock Dow Jones Industrial Average pulled back 620.72 points, or 1.21%, to end at 50,687.07. The broad market S&P 500 fell 0.74% to end at 7,553.68, while the tech-heavy Nasdaq Composite declined 0.89% to 26,853.98.

EUROPE

European stocks finished lower on Wednesday, as investors weighed U.S. proposals for sweeping new tariffs on 60 countries. The pan-European Stoxx 600 index ended the session 0.5% down, with most regional sectors closing in the red, and major bourses in London, Paris, Frankfurt and Milan all lower. Akzo Nobel closed the day 17.2% lower after a proposed takeover by Nippon Paint and Sherwin-Williams fell through. Akzo Nobel, whose brands include Dulux, had previously rejected a joint cash takeover offer worth 73 euros ($85) per share.

Asia

Asia-Pacific markets fell Thursday, tracking Wall Street losses overnight, as tensions between Iran and the U.S. keep oil prices elevated, stoking energy and inflation worries. South Korea's Kospi fell 1.24%, but the small-cap Kosdaq advanced over 2.61% as trading resumed after a holiday. Japan's Nikkei 225 fell 1.77% after hitting a record high in the previous session.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	50687.07	-1.21	3.57	5.46	50794.00	-0.03
S&P	7553.68	-0.74	4.90	10.35	7542.25	-0.40
Nasdaq	26853.97	-0.89	7.13	15.54	30475.25	-0.54
DJ EuroStoxx50	6053.57	-0.89	5.03	4.53	6042.00	-0.41
FTSE 100	10332.30	-0.40	-0.31	4.04	10300.00	-0.56
CAC 40	8150.42	-0.71	2.19	0.01	8151.50	-0.72
DAX	24795.94	-1.31	3.35	1.25	24771.00	-0.27
IBEX 35	18176.00	-0.53	4.72	5.02	18212.10	-0.38
FTSE MIB	50038.16	-1.07	5.39	11.33	50089.00	-1.07
Nikkei	68402.13	-1.50	13.22	33.85	67460.00	0.96
Hang Seng	25633.21	-1.40	-3.15	-1.39	25117.00	-1.27
DFM General	5686.41	-0.80	-1.62	-5.96		
MSCI Tadawoul	11002.04	-0.12	-0.80	4.87		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	73.20	77.25	70.20	0.27	3.10	-12.86
Solidere B	71.50	71.50	70.00	0.00	-1.38	-13.54
EuroBonds	25.50 / 26.50					

MUST READ

(Source: Bloomberg/ Forexlive)

Broadcom Slides After AI Chip Outlook Disappoints Investors

Broadcom Inc. shares fell more than 10% in extended trading after the company issued an artificial intelligence (AI) chip revenue forecast that missed investor expectations. For its fiscal third quarter ending in July, Broadcom projected AI semiconductor revenue of $16 billion, below the $17.2 billion analysts had anticipated. Chief Executive Officer Hock Tan also forecast $56 billion in AI chip sales for the fiscal year ending in October, short of the $57.6 billion consensus estimate. The weaker outlook disappointed investors despite strong recent momentum driven by AI optimism, which had added roughly $270 billion to Broadcom's market value in the previous five sessions. While the company has secured long-term agreements with major customers such as Google, Meta, and Anthropic, uncertainty remains about the timing of revenue recognition versus multiyear backlog accounting. Overall revenue for the current quarter is expected to reach $29.4 billion, above the $28.6 billion average estimate. In the fiscal second quarter, sales rose 48% to $22.2 billion, slightly exceeding expectations, while adjusted earnings came in at $2.44 per share. AI semiconductor revenue totaled $10.8 billion, narrowly topping projections. Broadcom continues expanding its AI presence, delivering chips to OpenAI and Meta and partnering on large-scale computing deployments, positioning itself as a key alternative to Nvidia in AI infrastructure.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
CIENA CORP	CIEN	$ 87.72 B	4-Jun-26	Bef-mkt	1.46	0.42
LULULEMON ATH	LULU	$ 14.50 B	4-Jun-26	Aft-mkt	1.69	2.60
THE CAMPBELL'S	CPB	$ 6.26 B	8-Jun-26	Bef-mkt	0.48	0.73
CASEY'S GENERAL	CASY	$ 28.61 B	9-Jun-26	Aft-mkt	3.31	2.63
ORACLE CORP	ORCL	$ 662.44 B	10-Jun-26	Aft-mkt	1.97	1.70

ECONOMIC CALENDAR

(04-06-26) AU - Trade Balance
(04-06-26) SZ - CPI MoM / YoY
(04-06-26) US - Initial Jobless Claims
(05-06-26) SZ - Foreign Currency Reserves
(05-06-26) EC - GDP SA QoQ / YoY
(05-06-26) US - Change in Nonfarm Payrolls
(05-06-26) CA - Unemployment Rate

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