Daily Market Brief

March 5th 2026

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

EUR/USD depreciates after registering modest gains in the previous session, trading around 1.1610 during the Asian hours on Thursday. The technical analysis of the daily chart suggests a persistent bearish bias as the EUR/USD pair remains within the descending channel pattern. The momentum indicator 14-day Relative Strength Index (RSI) has retreated toward the low-30s from overbought readings seen in recent sessions, confirming increasing selling pressure rather than a mere consolidation above prior highs. The EUR/USD pair may navigate the region around the seven-month low of 1.1468, followed by the lower boundary of the descending channel around 1.1450.

GBP/USD

The Pound Sterling trades lower against its major currency peers, is down 0.22% around 1.3340 against the US Dollar (USD), during the Asian trade on Thursday. The British currency faces selling pressures amid fears that the United Kingdom (UK) economy could face stagflation risks due to higher energy prices, a situation in which inflation accelerates with economic growth and employment conditions remaining stagnant. The ongoing war between the United States (US), Israel, and Iran, which has disrupted the global oil supply chain by choking the Strait of Hormuz, has prompted energy prices.

USD/JPY

The USD/JPY pair trades in negative territory near 156.85 during the Asian trading hours on Thursday. Escalating conflict in the Middle East leads to a safe-haven bid for the Japanese Yen (JPY) against the US Dollar (USD). The US weekly Initial Jobless Claims report will be published later on Thursday. Israel's military said it has begun a new "wave of strikes" targeting military infrastructure in Tehran. Earlier, the chairman of the Joint Chiefs of Staff said the US will start "striking progressively deeper" into Iran. Fears of a prolonged conflict in the Middle East could boost a safe-haven asset such as the yellow metal. Bank of Japan (BoJ) Governor Kazuo Ueda said on Wednesday that he will closely watch the impact of Middle East developments on the domestic and overseas economy.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1599	1.1647	1.1588	-0.30	-1.68	-1.25
GBP-USD	1.3320	1.3387	1.3306	-0.41	-1.20	-1.15
USD-JPY	157.13	157.25	156.46	0.04	-0.64	-0.27
USD-CHF	0.7811	0.7819	0.7783	0.24	-0.88	1.47
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	5152.98	5194.92	5121.50	0.25	-0.62	19.30
Silver	82.19	85.55	80.54	-1.63	-6.92	14.69
Crude Oil	77.45	78.09	75.56	3.74	18.77	35.71
Bitcoin	72387.23	73543.51	72059.43	-1.30	8.49	-17.41
Etherium	2120.59	2164.47	2108.20	-1.39	8.28	-28.78

Period	1M	3M	6M	12M
SOFR ($)	3.67	3.67	3.62	3.48
ESTR (€)	1.99	1.95	1.97	1.99
SONIA (£)	3.70	3.67	3.64	3.61
SARON (₣)	-0.07	-0.07	-0.07	-0.07
TONAR (¥)	0.72	0.67	0.57	0.52

	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 Wednesday, building on the momentum seen late in the previous session, as the surge in oil prices pulled back following developments in the U.S.-Israeli war on Iran and fears about a U.S. economic growth scare faded. The Dow Jones Industrial Average added 238.14 points, or 0.49%, to close at 48,739.41. The 30-stock index snapped a three-day run of losses. Technology stocks supported the broader market, particularly those in the chips space. Micron Technology and Advanced Micro Devices each advanced more than 5%.

EUROPE

European stocks closed higher on Wednesday as markets continue to track the war in the Middle East. The pan-European Stoxx 600 finished the session 1.4% higher, with all major regional bourses in positive territory. Spain's IBEX 35 closed 2.5% higher after U.S. President Donald Trump threatened to cut off all trade with the country. Spain had declined to allow U.S. forces to use its bases for strikes on Iran.

Asia

South Korea's Kospi jumped as much as 12% on Thursday, staging a sharp rebound from its worst session, and on course to clock its best day, data from LSEG showed. The index subsequently pared some gains to trade nearly 10% higher. Index heavyweights SK Hynix and Samsung Electronics surged more than 15% and 14%, respectively. The South Korean won strengthened 0.14% and was last trading at 1,460.60 against the dollar.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	48739.41	0.49	-0.35	1.41	48628.00	-0.53
S&P	6869.50	0.78	1.05	0.35	6862.75	0.34
Nasdaq	22807.48	1.29	1.18	-1.87	25069.00	0.99
DJ EuroStoxx50	5870.92	1.72	-0.92	1.37	5845.00	1.00
FTSE 100	10567.65	0.80	2.51	6.41	10537.50	0.92
CAC 40	8167.73	0.79	-0.86	0.22	8144.50	0.79
DAX	24205.36	1.74	-1.17	-1.16	24113.00	1.23
IBEX 35	17487.00	2.49	-1.46	1.04	17506.40	2.42
FTSE MIB	45336.88	1.95	-1.05	0.87	45379.00	1.96
Nikkei	54245.54	2.01	2.82	9.92	55140.00	-1.44
Hang Seng	25249.48	0.14	-5.95	-1.35	25274.00	-1.68
DFM General	6197.19	-3.51	-10.42	-1.12		
MSCI Tadawoul	10692.69	1.20	-4.43	1.93		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	75.05	75.05	75.05	-0.99	-1.70	-10.65
Solidere B	70.00	70.00	70.00	0.00	-2.78	-15.36
EuroBonds	29.75 / 30.75					

MUST READ

(Source: Bloomberg/ Forexlive)

Bitcoin Weakens After Surpassing $73,000 in Risk Asset Rebound

Bitcoin briefly surged above $73,000 as global markets recovered from volatility triggered by the recent war involving Iran, but the cryptocurrency soon came under renewed pressure. After rising 8% on Wednesday during U.S. trading hours, Bitcoin fell by as much as 1.8% on Thursday, trading around $72,500 after reaching a high of $73,544 during Asian trading. Earlier in the week, Bitcoin appeared relatively stable compared with traditional financial assets, which experienced sharp selloffs when markets reopened following U.S. and Israeli strikes on Iran. By Thursday, however, broader financial markets were rebounding strongly. Major Asian stock indices rallied, with South Korea's Kospi jumping 11% and Japan's Nikkei 225 gaining 4.2%. Despite short-term fluctuations, many crypto industry leaders remain optimistic about Bitcoin's outlook. Richard Galvin, co-founder of hedge fund DACM, highlighted the return of a premium for Bitcoin on Coinbase—after a discount earlier in the week—as a sign of improving investor sentiment in the United States. Caroline Mauron of Orbit Markets also noted that sentiment in the crypto market is turning bullish. Bitcoin has recently outperformed gold, rising more than 10% since last Friday, while gold has dropped nearly 2%. Investor confidence is also reflected in strong inflows into U.S. Bitcoin exchange-traded funds, which have attracted over $1.1 billion in March. However, analysts warn that geopolitical tensions and macroeconomic uncertainty could still cause volatile trading conditions.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
MARVELL TECHN(	MRVL	$ 68.03 B	5-Mar-26	Aft-mkt	0.79	0.60
COSTCO WHOLES	COST	$ 446.86 B	5-Mar-26	Aft-mkt	4.55	4.02
GAP INC/THE	GAP	$ 10.32 B	5-Mar-26	Aft-mkt	0.46	0.54
SAMSARA INC-CL	IOT	$ 16.55 B	5-Mar-26	Aft-mkt	0.13	0.11
HEWLETT PACKAF	HPE	$ 28.64 B	9-Mar-26	Aft-mkt	0.58	0.49

ECONOMIC CALENDAR

(05-03-26) AU - Trade Balance
(05-03-26) US - Initial Jobless Claims
(06-03-26) SZ - Foreign Currency Reserves
(06-03-26) EC - GDP SA QoQ / YoY
(06-03-26) US - Retail Sales Advance MoM
(06-03-26) US - Change in Nonfarm Payrolls
(06-03-26) US - Unemploment Rate

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