Daily Market Brief

May 5th 2025

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair attracts some dip-buyers at the start of a new week and climbs back closer to mid-1.1300s during the Asian session amid a broadly weaker US Dollar (USD). The mixed technical setup, however, warrants some caution before positioning for any meaningful recovery from a three-week low, around the 1.1265 region touched last Thursday.

GBP/USD

The GBP/USD pair gains traction to around 1.3290 during the early European session on Monday. The US Dollar (USD) softens against the Pound Sterling (GBP) amid heightened economic uncertainty in the wake of US President Donald Trump's erratic trade policies.

USD/JPY

USD/JPY kicks off the new week on a negative note, testing 144.00 amid thin trading on Monday. Doubts over a US-Japan trade deal help revive demand for the safe-haven Japanese Yen. Additionally, broad US Dollar weakness on Trump's tariff uncertainty drag the pair lower.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1336	1.1347	1.1295	0.35	-0.74	9.48
GBP-USD	1.3294	1.3307	1.3257	0.17	-1.09	6.22
USD-JPY	144.15	145.00	143.97	-0.56	-1.48	9.05
USD-CHF	0.8244	0.8284	0.8220	-0.32	-0.53	10.07

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	3258.88	3272.39	3237.78	0.57	-2.54	24.17
Silver	32.31	32.31	31.98	0.93	-2.58	11.79
Crude Oil	56.36	56.78	55.30	-3.31	-9.17	-19.68
Bitcoin	94601.57	95766.56	93532.31	-1.18	0.02	0.95
Etherium	1809.01	1838.24	1782.42	-1.49	0.80	-45.94

Period	1M	3M	6M	12M
SOFR ($)	4.33	4.26	4.08	3.76
ESTR (€)	1.74	2.02	1.88	1.74
SONIA (£)	4.25	4.16	3.99	3.77
SARON (₣)	0.15	0.02	-0.06	-0.12
TONAR (¥)	0.47	0.47	0.35	0.25

	Rates
U.S. Federal Fund Target Rate	4.50
ECB Main Refinancing Operation Announcement Rate	2.4
ECB Deposit Facility Announcement Rate	2.25
ECB Marginal Lending Facility Announcement Rate	2.65
BOE Official Bank Rate	4.50

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

Stocks rose on Friday as Wall Street digested a better-than-expected nonfarm payrolls report for April, which eased recession fears and lifted the S&P 500 for its longest winning streak in just over two decades. Payrolls grew by 177,000 in April, above the 133,000 that economists polled by Dow Jones had anticipated. The unemployment rate stood at 4.2%, in line with expectations.

EUROPE

European stocks rose on Friday after better-than-expected U.S. payroll data for April was released. Adding to the positive sentiment were signals from China that the country was seeking trade negotiations with the U.S.

ASIA

Asia-Pacific markets rose after China said that it was evaluating possible trade talks with the United States. Markets in the region lagged behind Wall Street.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	41317.43	1.39	7.84	-2.88	41146.00	-0.68
S&P	5686.67	1.47	12.07	-3.31	5669.25	0.82
Nasdaq	17977.73	1.51	15.33	-6.90	20059.00	0.95
DJ EuroStoxx50	5285.19	2.42	8.34	7.95	5228.00	2.37
FTSE 100	8596.35	1.17	6.72	5.18	8599.00	1.18
CAC 40	7770.48	2.33	6.81	5.28	7707.50	2.34
DAX	23086.65	2.62	11.84	15.96	23168.00	2.49
IBEX 35	13446.70	1.20	8.25	15.97	13428.60	1.37
FTSE MIB	38327.94	1.92	10.62	12.12	37781.00	1.94
Nikkei	36830.69	1.04	18.29	-7.68	36980.00	1.18
Hang Seng	22504.68	1.74	-1.51	12.19	22597.00	2.31
DFM General	5291.37	0.35	6.86	2.57	N/A	N/A
MSCI Tadawoul	11411.50	-1.14	-3.97	-5.19	N/A	N/A

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	85.35	94.60	80.05	-2.12	-4.10	-28.88
Solidere B	87.00	87.00	87.00	-0.11	3.02	-27.20

MUST READ

(Source: Bloomberg/ Forexlive)

U.S. Stock Futures Slip as Markets Eye Fed Meeting and Trade Talks

U.S. stock futures dipped Sunday evening, hinting at a pause following the S&P 500's longest winning streak in over two decades. Futures for the S&P 500, Dow Jones, and Nasdaq each dropped between 0.4% and 0.5%, suggesting a cautious start to the week. Recent market optimism has been driven by signs that U.S.-China trade talks may resume, though no deal is imminent. President Trump expressed interest in a "fair deal" with China but offered few specifics. Attention now turns to the Federal Reserve, which begins a two-day policy meeting on Tuesday. The Fed is expected to maintain current interest rates despite mounting pressure from Trump and his criticism of Chair Jerome Powell. Investors are also focused on key economic indicators, including Thursday's jobless claims and Monday's manufacturing data, both of which will provide insight into the health of the U.S. economy. Meanwhile, earnings season continues with major reports expected from companies like Ford, Palantir, Disney, and AMD. In the commodities market, oil prices plunged nearly 4% following OPEC+'s decision to boost production. U.S. crude is now trading just above $56 per barrel, the lowest since 2021, and down more than 20% for the year as tariff tensions stoke recession fears.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
PALANTIR TECHN	PLTR	$ 293.26 B	05-May-25	Aft-mkt	0.13	0.08
FORD MOTOR CO	F	$ 40.88 B	05-May-25	Aft-mkt	0.00	0.49
ADVANCED MICR	AMD	$ 160.51 B	06-May-25	Aft-mkt	0.94	0.69
SUPER MICRO CO	SMCI	$ 20.12 B	06-May-25	Aft-mkt	0.40	0.67
UBER TECHNOLO	UBER	$ 176.25 B	07-May-25	Pre-mkt	0.52	-0.32

ECONOMIC CALENDAR

(05-05-25) AU - Melbourne Institute Inflation YoY/MoM
(05-05-25) SZ - CPI YoY/MoM
(05-05-25) US - S&P Global US Services/Composite PMI
(05-05-25) US - ISM Services Index
(06-05-25) SZ - Unemployment Rate
(06-05-25) EC - HCOB Eurozone Services/Composite PMI
(06-05-25) UK - S&P Global UK Servises/Composite PMI

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