Daily Market Brief

May 5th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS (Sources: Bloomberg / Reuters)

EUR/USD
EUR/USD moves little after two days of losses, trading around 1.1690 during the Asian hours on Tuesday. The daily chart technical analysis indicates a potential for a bearish reversal, as the pair is testing the lower boundary of the ascending channel. However, a neutral near-term stance prevails as the EUR/USD pair hovers just above the 50-period Exponential Moving Average (EMA) but is capped by the nine-period EMA. This tight EMA split suggests consolidation rather than a clear trend.

GBP/USD
The GBP/USD pair loses ground to near 1.3520 during the early European session on Tuesday. Rising geopolitical tensions after reports of Iranian missile strikes against US naval vessels near the Strait of Hormuz boost a safe-haven currency such as the US Dollar (USD) and act as a headwind for the major pair. Earlier on Tuesday, Iranian media, citing a military source, reported that the US struck two civilian vessels transporting goods to Iran. The report added that the vessels were not linked to the Islamic Revolutionary Guard Corps (IRGC). Iranian sources said five civilians were killed. US President Donald Trump on Monday warned Iran that it will be “blown off the face of the earth” if it targets US ships that are protecting commercial vessels transiting the strait.

USD/JPY
The USD/JPY pair holds steady around 157.25 during the Asian trading hours on Tuesday. The latest developments in the Middle East send oil prices higher, sparking further fears of instability in the region. The US April ISM Services Purchasing Managers Index (PMI) report will be published due later on Tuesday. The United Arab Emirates said on Monday that it had intercepted a number of missiles fired from Iran. That’s the first time the UAE’s missile alert system was activated since the US-Iran ceasefire began last month. US President Donald Trump on Monday warned Iran that it will be “blown off the face of the earth” if it targets US ships that are protecting commercial vessels transiting the strait.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1683	1.1698	1.1677	-0.07	-0.25	-0.54
GBP-USD	1.3522	1.3538	1.3514	-0.07	0.04	0.35
USD-JPY	157.24	157.30	157.15	0.00	1.51	-0.34
USD-CHF	0.7842	0.7848	0.7834	0.04	0.65	1.07
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4547.38	4551.69	4513.75	0.56	-1.07	5.28
Silver	73.23	74.47	72.42	0.64	0.21	2.19
Crude Oil	104.34	105.48	103.85	-1.95	4.41	83.02
Bitcoin	81029.57	81310.43	79733.51	1.37	5.97	-7.55
Etherium	2380.75	2390.45	2344.38	1.32	5.17	-20.05

Period	1M	3M	6M	12M
SOFR ($)	3.65	3.66	3.67	3.73
ESTR (€)	2.54	2.09	2.30	2.54
SONIA (£)	3.74	3.84	4.03	4.30
SARON (₣)	-0.05	-0.03	0.01	0.12
TONAR (¥)	0.72	0.72	0.65	0.56

	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 Monday as the latest developments in the Middle East sent oil prices higher, sparking further worries about instability in the region. On Monday, the United Arab Emirates said it that had intercepted a number of missiles fired from Iran. That’s the first time the UAE’s missile alert system was activated since the U.S.-Iran ceasefire began last month. Oil prices increased following the action. U.S.

EUROPE
European markets declined on Monday as investors continued to monitor developments in the Middle East and a potential renewal of transatlantic trade tensions. The pan-European Stoxx 600 closed 1% lower, reversing gains from earlier in the session. Major bourses in Frankfurt, Paris and Milan all closed in the red, while regional stocks were also largely negative. In London, the FTSE 100 was closed for the U.K. early spring bank holiday.

Asia
Stocks in Asia slid on Tuesday while oil prices eased but remained well above $100 a barrel, as the U.S. and Iran continue to work towards a truce while at the same time trading blows over the Strait of Hormuz. Traders also had their eyes on the yen JPY after the Japanese currency briefly jumped in the previous session, stoking speculation of another round of intervention from Tokyo.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	48941.90	-1.13	5.24	1.83	49127.00	0.16
S&P	7200.75	-0.41	9.39	5.19	7239.75	0.18
Nasdaq	25067.80	-0.19	14.57	7.86	27835.00	0.26
DJ EuroStoxx50	5763.61	-2.00	1.24	-0.48	5726.00	-0.07
FTSE 100	10363.93	-0.14	-0.69	4.36	10272.50	-0.98
CAC 40	7976.12	-1.71	0.17	-2.13	7903.50	-0.06
DAX	23991.27	-1.24	3.55	-2.04	24059.00	-0.24
IBEX 35	17356.10	-2.39	-1.14	0.28	17329.00	-2.49
FTSE MIB	47478.13	-1.59	4.06	5.64	46970.00	-1.60
Nikkei	59513.12	0.38	11.39	18.22	59680.00	0.39
Hang Seng	26095.88	-1.33	2.52	0.46	25704.00	-1.20
DFM General	5779.90	0.23	5.37	-4.42		
MSCI Tadawoul	11090.65	-0.91	-1.61	5.72		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	74.90	75.00	73.55	1.84	0.00	-10.83
Solidere B	71.25	74.80	70.00	1.57	-2.40	-13.85
EuroBonds	24.25 / 25.25					

MUST READ (Source: Bloomberg/ Forexlive)

Palantir Raises Revenue Outlook, Misses on Commercial Sales
Palantir Technologies Inc. reported strong overall financial performance and raised its full-year revenue outlook, signaling confidence in continued growth despite mixed segment results. The company now expects annual revenue between $7.65 billion and $7.66 billion, significantly above its previous forecast and analyst estimates. First-quarter revenue reached a record $1.63 billion, surpassing Wall Street expectations of $1.54 billion. However, performance varied across business segments. US commercial revenue came in at $595 million, missing expectations and highlighting slower-than-anticipated growth in that area. In contrast, US government revenue performed strongly, reaching $687 million and exceeding forecasts, reinforcing Palantir’s reliance on public-sector contracts. Palantir continues to benefit from demand tied to artificial intelligence and defense, maintaining partnerships with agencies like the Pentagon and expanding globally. Still, competition is increasing as other tech firms develop similar AI-driven tools. Despite strong results, investor sentiment has been cautious, with the company’s stock down 18% this year, though it saw a modest uptick after earnings. CEO Alex Karp emphasized rapid growth in the US business and reiterated the company’s commitment to national security applications. Nonetheless, Palantir remains controversial due to its involvement in surveillance, military operations, and immigration enforcement, drawing criticism from activists and some policymakers.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
PFIZER INC	PFE	$ 149.60 B	5-May-26	Bef-mkt	0.72	0.92
PAYPAL HOLDING	PYPL	$ 45.33 B	5-May-26	Bef-mkt	1.27	1.33
ADVANCED MICR	AMD	$ 556.83 B	5-May-26	Aft-mkt	1.28	0.96
SUPER MICRO CO	SMCI	$ 16.77 B	5-May-26	Aft-mkt	0.63	0.31
NOVO-NORDISK /	NVO	$ 198.20 B	6-May-26	Bef-mkt	5.38	6.53

ECONOMIC CALENDAR

(05-05-26) AU - RBA Cash Rate Target
(05-05-26) SZ - CPI MoM / YoY
(05-05-26) US - Trade Balance
(05-05-26) US - New Home Sales
(06-05-26) UK - S&P Global UK Services PMI
(06-05-26) US - MBA Mortgage Applications
(06-05-26) US - ADP Employment Change

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