Daily Market Brief

June 5th 2026

FOREIGN EXCHANGE MARKETS (Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair holds steady around 1.1620 during the early Asian session on Friday. Traders prefer to wait on the sidelines ahead of the key US economic data. The US jobs data for May will be the highlight later in the day. Stronger-than-expected US May ADP private payrolls and JOLTS job openings data released earlier this week suggested a resilient US labor market. Traders will take more cues from the US Nonfarm Payroll (NFP) figure for fresh impetus. The US economy is projected to see 85,000 jobs added in May, while the Unemployment Rate is projected to remain steady at 4.3% during the same period. Any signs of improvement in the US labor market might prompt traders to raise their expectations that the Federal Reserve (Fed) will keep interest rates higher for longer, supporting the US Dollar (USD) against the Euro (EUR). Markets are now pricing in nearly a 42% chance of a Fed rate hike in December, according to the CME FedWatch Tool.

GBP/USD
Sterling is standing on a bet that gets harder to justify by the week. Markets still lean toward Bank of England (BoE) rate hikes this year, even as the economy beneath the Pound flashes contraction rather than the overheating that would normally warrant tighter policy. The Pound is holding up, but it is holding up on borrowed conviction, and the lender is the energy market.

USD/JPY
USD/JPY extends its losses for the second successive day, trading around 159.90 during the Asian hours on Friday. The currency pair depreciated as the Japanese Yen (JPY) found support from heightened fears of government intervention. Japan's Finance Minister Satsuki Katayama renewed warnings to the market as the JPY hovered near the critical 160.00 per USD level, emphasizing that authorities remain fully prepared to take appropriate action in the foreign exchange market as needed. Speculation is mounting that Tokyo has already stepped into the market, backed by a sharp decline in financial buffers. Japan's foreign reserves plummeted by USD 77.11 billion to end May at USD 1.31 trillion, down from USD 1.38 trillion in the previous month and marking their lowest level since July last year.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1618	1.1618	1.1610	0.06	-0.35	-1.09
GBP-USD	1.3431	1.3432	1.3416	0.05	-0.19	-0.33
USD-JPY	159.92	160.04	159.90	-0.06	-0.41	-2.01
USD-CHF	0.7889	0.7897	0.7889	-0.09	-1.00	0.47
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4442.25	4481.52	4435.34	-0.73	-2.16	2.84
Silver	72.29	74.13	72.23	-2.16	-4.00	0.87
Crude Oil	93.01	93.54	92.52	-0.03	6.47	63.06
Bitcoin	63360.01	63908.02	62277.01	-0.34	-13.96	-27.71
Etherium	1726.66	1781.49	1717.06	-2.63	-13.86	-42.01

Period	1M	3M	6M	12M
SOFR ($)	3.61	3.65	3.71	3.85
ESTR (€)	2.49	2.20	2.33	2.49
SONIA (£)	3.75	3.81	3.94	4.16
SARON (₣)	-0.05	-0.05	-0.03	0.05
TONAR (¥)	0.72	0.72	0.70	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
The Dow Jones Industrial Average rallied to a fresh all-time high on Thursday, while the Nasdaq Composite underperformed as investors appeared to rotate out of chip names in favor of non-tech stocks. UnitedHealth led the Dow higher, rising more than 5%. JPMorgan Chase and Walmart added to the benchmark's advance, climbing 3% and nearly 1%, respectively. Non-tech names outside of the Dow such as Costco and Eli Lilly gained around 1% and more than 4%, respectively.

EUROPE
European stocks closed higher on Thursday even as tensions escalated between Washington and Tehran, while a ceasefire was agreed between Israel and Lebanon on Wednesday evening. The pan-European Stoxx 600 finished the session 0.4% higher, reversing morning losses, as major bourses in London, Paris, Frankfurt and Milan all closed in positive territory, with regional sectors mixed.

Asia
South Korea stocks plunged Friday, leading losses in the region, as the slump in Wall Street tech names overnight spread into Asia, dragging benchmark indexes lower. The Kospi was last down 5.01%, with heavyweights Samsung Electronics and SK Hynix dropping 4.34% and 7.57%, respectively. The small-cap Kosdaq index fell 4.14%. In a move that could pressure South Korea's tech sector further, the country's labor minister urged its biggest technology companies to distribute more of the gains from the AI-driven semiconductor boom with workers and suppliers, saying record profits risk exacerbating income inequality.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	51561.93	1.73	4.59	7.28	51635.00	-0.06
S&P	7584.31	0.41	4.48	10.79	7558.75	-0.51
Nasdaq	26830.96	-0.09	5.94	15.44	30178.25	-0.90
DJ EuroStoxx50	6103.33	0.82	3.98	5.39	6093.00	-0.13
FTSE 100	10360.32	0.27	1.38	4.32	10364.00	0.03
CAC 40	8244.29	1.15	2.26	1.16	8244.00	1.13
DAX	24944.95	0.60	2.23	1.86	24874.00	-0.46
IBEX 35	18276.00	0.55	3.44	5.59	18251.10	0.21
FTSE MIB	50174.36	0.27	3.33	11.64	50216.00	0.25
Nikkei	67470.69	-1.08	12.15	32.58	66800.00	-2.65
Hang Seng	25253.40	-0.89	-3.36	-2.35	24945.00	-0.55
DFM General	5718.46	0.56	-0.19	-5.43		
MSCI Tadawoul	10990.45	-0.11	-0.37	4.76		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	73.00	73.00	73.00	-0.27	3.33	-13.10
Solidere B	70.00	70.00	70.00	-2.10	-1.41	-15.36
EuroBonds	25.50 / 26.50					

MUST READ (Source: Bloomberg/ Forexlive)

Bitcoin Treasury Firms Shed $62 Billion in Deepening Crypto Rout

Bitcoin treasury companies have lost about $62 billion in market value as the crypto downturn deepens, highlighting the fragility of a once-popular investment strategy. The combined fully diluted market capitalization of these firms has fallen from nearly $134 billion in early October to around $72 billion. Their shares have dropped more sharply than Bitcoin itself, which is down roughly 14% this week and about 50% from its October peak. These digital-asset treasury companies (DATs) were created to accumulate Bitcoin and offer investors leveraged exposure to rising crypto prices. During the bull market, the model thrived: companies issued stock at a premium, bought more Bitcoin, and repeated the cycle. But as prices fell, the strategy unraveled. Many firms are now focused on survival, conducting reverse stock splits, issuing preferred shares, restructuring debt, and even selling Bitcoin—undermining their promise to hold assets indefinitely. Analysts say DATs now face tough choices between defaulting on debt or liquidating holdings, contributing to forced selling and heightened volatility. Smaller firms without the scale of industry leader Strategy have been hit hardest. Meanwhile, retail investors have borne much of the losses as enthusiasm for the "Bitcoin treasury trade" fades and the once-booming experiment continues to unwind.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
THE CAMPBELL'S	CPB	$ 6.43 B	8-Jun-26	Bef-mkt	0.48	0.73
CASEY'S GENERAL	CASY	$ 28.15 B	9-Jun-26	Aft-mkt	3.31	2.63
ORACLE CORP	ORCL	$ 679.72 B	10-Jun-26	Aft-mkt	1.97	1.70
ADOBE INC	ADBE	$ 104.45 B	11-Jun-26	Aft-mkt	5.83	5.06
LENNAR CORP-A	LEN	$ 22.57 B	11-Jun-26	Aft-mkt	1.25	1.81

ECONOMIC CALENDAR

(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
(05-06-26) US - Unemployment Rate
(08-06-26) JN - GDP Annualized SA QoQ
(08-06-26) JN - BoP Current Account Balance

CONTACT

Banque BEMO sal
Asset Management Unit

Ashrafieh, Elias Sarkis Ave., BEMO Bldg, 4th Floor
P.O.Box 16-6353 Beirut, Lebanon
Tel: +961 1 325405/6/7/9