# Daily Market Brief

March 6th 2026

## FOREIGN EXCHANGE MARKETS

*(Sources: Bloomberg / Reuters)*

**EUR/USD**
EUR/USD gains ground after registering modest losses in the previous session, trading around 1.1620 during the Asian hours on Friday. The technical analysis of the daily chart suggests an ongoing bearish bias as the pair remains within the descending channel pattern. The near-term bias is mildly bearish as spot holds below the short-term nine-day Exponential Moving Average (EMA) and presses under the flattening 50-day group. The momentum indicator 14-day Relative Strength Index (RSI) around 35 stays below the 50 midline, indicating persistent bearish pressure rather than oversold capitulation, which keeps the focus on further downside as long as price remains capped beneath the short-term averages. On the downside, 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 1.1440.

**GBP/USD**
The Pound Sterling trades marginally higher to near 1.3365 against the US Dollar (USD) during the Asian trading session on Friday. The GBP/USD pair edges up as the US Dollar ticks down ahead of the United States (US) Nonfarm Payrolls (NFP) data for February, which will be published at 13:30 GMT. As of writing, the US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, trades 0.1% down around 99.00. The impact of the US official employment data is expected to be significant on the Federal Reserve's (Fed) monetary policy outlook as traders trimmed dovish bets for the July policy meeting after the release of the upbeat ADP Employment data for February on Wednesday.

**USD/JPY**
The Japanese Yen (JPY) trades lower against its major currency peers, with the USD/JPY pair rising to near 157.75, in the late Asian trade on Friday. The Japanese currency is under pressure as market participants expect the Bank of Japan (BoJ) to hold interest rates steady for a prolonged period amid conflicts in the Middle East involving the United States (US), Israel, and Iran.

| Fx rates | Last | High | Low | % Daily | % Weekly | % YTD |
|---|---|---|---|---|---|---|
| EUR-USD | 1.1608 | 1.1621 | 1.1602 | -0.01 | -1.73 | -1.17 |
| GBP-USD | 1.3362 | 1.3373 | 1.3340 | 0.04 | -0.89 | -0.84 |
| USD-JPY | 157.86 | 157.90 | 157.39 | 0.17 | -1.15 | -0.73 |
| USD-CHF | 0.7810 | 0.7815 | 0.7801 | -0.01 | -1.50 | 1.49 |
| **Commodities** | **Last** | **High** | **Low** | **% Daily** | **% Weekly** | **% YTD** |
| Gold | 5121.38 | 5143.74 | 5066.89 | 0.77 | -2.98 | 18.57 |
| Silver | 84.07 | 84.63 | 80.98 | 2.22 | -10.36 | 17.31 |
| Crude Oil | 80.70 | 80.88 | 78.24 | -0.38 | 20.41 | 41.41 |
| Bitcoin | 70476.01 | 71411.07 | 70148.20 | -0.94 | 7.31 | -19.59 |
| Etherium | 2069.09 | 2093.09 | 2059.57 | -0.55 | 7.22 | -30.51 |

| Period | 1M | 3M | 6M | 12M |
|---|---|---|---|---|
| SOFR ($) | 3.67 | 3.67 | 3.63 | 3.51 |
| ESTR (€) | 2.06 | 1.96 | 2.00 | 2.06 |
| SONIA (£) | 3.70 | 3.66 | 3.63 | 3.60 |
| SARON (₣) | -0.07 | -0.06 | -0.06 | -0.04 |
| 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 resumed their decline Thursday after a one-day respite as concerns over the Iran war flared up again with U.S. crude topping $80 per barrel. The Dow Jones Industrial Average declined 784.67 points, or 1.61%, to 47,954.74. The S&P 500 fell 0.56% to 6,830.71, while the Nasdaq Composite dipped 0.26% to 22,748.99. The stock sell-off was led by Boeing, Caterpillar and other names that stand to lose the most if the global economy slows.

**EUROPE**
European stocks closed lower Thursday as market participants followed geopolitical developments in the Middle East. The pan-European Stoxx 600 ended 1.4% lower, erasing gains made earlier in the session, as the region's major bourses and most sectors - except for media - finished in negative territory. Spain's IBEX 35 finished 1.4% lower as Madrid drew anger from U.S. President Donald Trump for refusing to allow U.S. forces to use its bases for strikes on Iran. "Spain has been terrible," Trump said on Tuesday. "We're going to cut off all trade with Spain.

**Asia**
Asia-Pacific markets were mixed Friday, after Wall Street fell overnight, as the Iran conflict risks global energy supplies. Overnight, oil prices broke through the $80 per barrel mark, but eased on Friday. Brent futures were about 1% lower at $84.64. U.S. West Texas Intermediate, which saw its biggest single day gain since May 2020 on Thursday, was last down 1.12% at $80.12.

| Index | Close | % Daily | % M | YTD | Futures | % Change |
|---|---|---|---|---|---|---|
| DJIA | 47954.74 | -1.61 | -4.31 | -0.23 | 48067.00 | 0.17 |
| S&P | 6830.71 | -0.56 | -1.47 | -0.22 | 6844.00 | -0.44 |
| Nasdaq | 22748.99 | -0.26 | -1.23 | -2.12 | 25108.00 | -0.06 |
| DJ EuroStoxx50 | 5782.89 | -1.50 | -3.59 | -0.15 | 5828.00 | -0.87 |
| FTSE 100 | 10413.94 | -1.45 | 0.43 | 4.86 | 10439.50 | -0.83 |
| CAC 40 | 8045.80 | -1.49 | -2.76 | -1.27 | 8052.50 | -1.51 |
| DAX | 23815.75 | -1.61 | -3.66 | -2.75 | 23994.00 | -1.02 |
| IBEX 35 | 17245.20 | -1.38 | -3.89 | -0.36 | 17213.60 | -1.67 |
| FTSE MIB | 44608.55 | -1.61 | -2.77 | -0.75 | 44640.00 | -1.63 |
| Nikkei | 55278.06 | 0.54 | 2.44 | 10.40 | 55640.00 | 2.47 |
| Hang Seng | 25321.34 | 1.69 | -3.05 | 0.46 | 25627.00 | 2.17 |
| DFM General | 6114.71 | -1.93 | -10.38 | -0.83 | | |
| MSCI Tadawoul | 10776.32 | 0.78 | -3.93 | 2.72 | | |

| Leb. Mrkts | Closing Px | High | Low | % Daily | % Weekly | YTD |
|---|---|---|---|---|---|---|
| Solidere A | 75.05 | 75.05 | 75.05 | 0.00 | -1.90 | -10.65 |
| Solidere B | 70.00 | 70.00 | 70.00 | 0.00 | -6.04 | -15.36 |
| EuroBonds | 29.75 / 30.75 | | | | | |

## MUST READ

*(Source: Bloomberg/ Forexlive)*

### US Mulls Requiring Permits for Global Nvidia, AMD AI Chip Sales

The United States is considering new regulations that would require government approval for nearly all global exports of advanced AI chips produced by companies such as Nvidia and Advanced Micro Devices (AMD). Draft rules from the U.S. Commerce Department would make Washington the central gatekeeper for the global AI chip supply, giving it significant influence over which countries can build the computing infrastructure needed to train and run artificial intelligence models. Under the proposal, companies exporting AI accelerators would need U.S. licenses. Smaller shipments—up to about 1,000 advanced GPUs—would face a simplified review process. Larger deployments would require stricter oversight, including possible disclosure of business models or U.S. government inspections of data centers. For extremely large projects, such as installations exceeding 200,000 GPUs, host governments would also need to participate and provide security guarantees. In some cases, countries might also be required to invest in American AI development. The policy reflects the administration's strategy of promoting the global use of American AI technology while maintaining oversight of critical computing resources. It also aims to limit China's technological rise and prevent the diversion of chips to Chinese firms. Countries unable to access U.S. chips may consider alternatives from companies like Huawei Technologies, though these chips are generally less powerful. Overall, the proposal could reshape global AI infrastructure development and introduce new geopolitical and economic tensions.

## MAIN WEEKLY EARNINGS

| Company | Ticker | Market Cap | Date | Time | Estimate | Year Ago |
|---|---|---|---|---|---|---|
| HEWLETT PACKAF | HPE | $ 28.53 B | 9-Mar-26 | Aft-mkt | 0.58 | 0.49 |
| BIONTECH SE-ADI | BNTX | $ 26.41 B | 10-Mar-26 | Bef-mkt | 0.02 | 1.08 |
| ORACLE CORP | ORCL | $ 444.73 B | 10-Mar-26 | Aft-mkt | 1.70 | 1.47 |
| DOLLAR GENERAL | DG | $ 32.26 B | 12-Mar-26 | Bef-mkt | 1.63 | 1.68 |
| ADOBE INC | ADBE | $ 115.44 B | 12-Mar-26 | Aft-mkt | 5.88 | 5.08 |

## ECONOMIC CALENDAR

**(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**
**(09-03-26) JN - BoP Current Account Balance**
**(09-03-26) AU - Westpac Consumer Conf SA MoM**


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