Daily Market Brief

May 6th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS *(Sources: Bloomberg / Reuters)*

EUR/USD
The EUR/USD pair attracts some buyers to around 1.1720 during the Asian trading hours on Wednesday, bolstered by improved risk sentiment. US President Donald Trump said the Project Freedom and movement of ships through the Strait of Hormuz had paused. Traders brace for the US ADP Employment Change report later on Wednesday for fresh impetus. The Guardian reported on Tuesday that Trump said Iran and the US have mutually agreed that while the US blockade "will remain in full force and effect," Project Freedom will be paused. Trump added that this action was to see if an agreement between the two countries could be finalized and signed. Earlier Tuesday, US Secretary of Defense Pete Hegseth stated that the US-Iran ceasefire is in place despite attacks in the Strait of Hormuz.

GBP/USD
The GBP/USD pair attracts buyers for the second consecutive day on Wednesday and moves away from the weekly low, around the 1.3515-1.3510 area, which was touched the previous day. The optimism over a potential US-Iran peace deal undermines the safe-haven US Dollar (USD) and lifts spot prices to the 1.3580 region during the Asian session. US President Donald Trump said that 'Project Freedom' – aimed at restoring commercial shipping traffic through the Strait of Hormuz – will be paused for a short period of time to see if the Iran peace deal can be finalised.

USD/JPY
The USD/JPY pair came under selling pressure, falling to 155.00 before rebounding to trade around 156.15 during Wednesday's European session. The Japanese Yen (JPY) strengthens on suspected massive government interventions aimed at curbing its weakness against the US Dollar (USD). Japanese authorities are estimated to have spent around $35 billion last week to support the JPY after it breached the 160.00 psychological level. Traders remain on edge over the potential for Japanese officials to step back into the market after last week's intervention to curb weakness. Japanese Finance Minister Satsuki Katayama said Japan can take action versus speculative foreign-exchange movements.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1732	1.1743	1.1692	0.33	0.47	-0.12
GBP-USD	1.3585	1.3596	1.3538	0.32	0.82	0.82
USD-JPY	156.35	157.94	155.04	-0.98	2.60	0.23
USD-CHF	0.7803	0.7835	0.7789	-0.35	1.40	1.58
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4646.60	4656.43	4546.43	1.97	2.17	7.58
Silver	75.55	75.83	71.17	3.71	5.98	5.43
Crude Oil	101.02	102.70	99.12	-1.22	-5.48	77.20
Bitcoin	81075.46	81776.35	80728.62	-0.70	4.12	-7.50
Etherium	2354.85	2388.13	2353.18	-1.14	3.08	-20.92

Period	1M	3M	6M	12M
SOFR ($)	3.65	3.65	3.67	3.73
ESTR (€)	2.50	2.09	2.28	2.50
SONIA (£)	3.74	3.84	4.03	4.30
SARON (₣)	-0.05	-0.04	-0.01	0.09
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
U.S. stocks were higher on Tuesday, while oil prices slid as traders reacted to a number of solid earnings results. Crude prices declined across the board, giving equities a boost. West Texas Intermediate crude futures dipped 3.9% to settle at $102.27 per barrel. Brent crude futures lost 3.99% to close at $109.87. To date, roughly 85% of the S&P 500 companies that have reported so far have beaten expectations, according to FactSet data.

EUROPE
European stocks closed higher on Tuesday, as investors digested the latest developments in the Iran war. The pan-European Stoxx 600 closed the session almost 0.7% higher, with most sectors finishing in the green. Major bourses in Frankfurt, Paris and Milan made gains, though the U.K.'s FTSE 100 bucked the wider positive trend, falling 1.4%.

Asia
South Korea's Kospi hit another record Wednesday as Asia-Pacific markets saw a broad rally, tracking Wall Street gains overnight after oil prices dropped and strong earnings lifted investor sentiment. Signaling diplomatic efforts for resolving the Middle East crisis were on track, President Donald Trump said the U.S. bid to guide ships out of Strait of Hormuz had been paused. West Texas Intermediate futures for June was 1.78% lower at $100.45 per barrel as of 11:40 p.m. ET. Brent crude futures for July declined 1.70% to $108.00 per barrel.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	49298.25	0.73	5.63	2.57	49519.00	0.16
S&P	7259.22	0.81	9.79	6.04	7313.75	0.31
Nasdaq	25326.13	1.03	15.14	8.97	28364.50	0.72
DJ EuroStoxx50	5869.63	1.84	3.11	1.35	5890.00	0.77
FTSE 100	10219.11	-1.40	-2.08	2.90	10333.00	1.01
CAC 40	8062.31	1.08	1.25	-1.07	8107.00	1.39
DAX	24401.70	1.71	5.32	-0.36	24677.00	0.62
IBEX 35	17667.70	1.80	0.64	2.08	17644.80	1.75
FTSE MIB	48557.50	2.27	6.43	8.04	47979.00	2.28
Nikkei	59513.12	0.38	11.39	18.22	61210.00	2.89
Hang Seng	25898.61	0.97	4.11	2.02	26050.00	0.84
DFM General	5729.07	-0.88	5.16	-5.26		
MSCI Tadawoul	11006.97	-0.75	-2.27	4.92		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	73.00	73.00	73.00	-2.54	-2.14	-13.10
Solidere B	71.25	71.25	71.25	0.00	1.64	-13.85
EuroBonds	24.25 / 25.25					

MUST READ *(Source: Bloomberg/ Forexlive)*

Samsung Hits $1 Trillion Valuation, Joining TSMC in Elite Club

Samsung Electronics has reached a $1 trillion market valuation after its stock surged more than fourfold over the past year, driven largely by booming demand for AI-related chips. This milestone makes it only the second Asian company, after TSMC, to achieve such a valuation. The rally reflects growing investor confidence in the long-term importance of memory chips within the AI ecosystem, as companies like Samsung, SK Hynix, and TSMC play central roles in supplying advanced semiconductors and supporting data infrastructure. A key driver of Samsung's rise is its semiconductor division, which reported record profits in the March quarter, with earnings jumping 48 times due to strong margins from AI data center demand. Analysts expect continued growth as chip supply remains tight and prices for NAND and DRAM increase. Investor interest has also been boosted by increased foreign access to Korean stocks and speculation about potential partnerships, including discussions with Apple. Despite this success, Samsung faces challenges. Its mobile and display divisions are under pressure from rising costs, and employees are pushing for higher profit shares, even threatening strikes. Still, analysts remain optimistic, predicting further stock gains as AI demand sustains momentum and reinforces a potential long-term "super-cycle" in memory chips.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
NOVO-NORDISK A	NVO	$ 200.34 B	6-May-26	Bef-mkt	5.38	6.53
UBER TECHNOLO(	UBER	$ 148.59 B	6-May-26	Bef-mkt	0.71	0.50
WALT DISNEY CO,	DIS	$ 178.00 B	6-May-26	Bef-mkt	1.51	1.45
WARNER BROS DI	WBD	$ 68.23 B	6-May-26	Aft-mkt	-0.11	-0.18
COINBASE GLOBA	COIN	$ 52.22 B	7-May-26	Aft-mkt	0.27	0.24

ECONOMIC CALENDAR

(06-05-26) UK - S&P Global UK Services PMI
(06-05-26) US - MBA Mortgage Applications
(06-05-26) US - ADP Employment Change
(07-05-26) AU - Trade Balance
(07-05-26) SZ - Foreign Currency Reserves
(07-05-26) US - Initial Jobless Claims
(07-05-26) US - Construction Spending MoM

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