Daily Market Brief

April 7th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair ticks marginally lower around 1.1530 during the Asian trading session on Tuesday, but is broadly sideways, wobbling inside Monday's trading range. The major currency pair consolidates while investors await Iran's final decision on the ceasefire proposal by the United States (US), which has a deadline of Tuesday, 08:00 PM ET. As of writing, the US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, trades slightly higher to near 100.10. Investors await the release of the Federal Open Market Committee (FOMC) minutes of the March policy meeting, which will be released on Wednesday. In the meeting, the Fed left interest rates unchanged in the range of 3.50%-3.75%.

GBP/USD
GBP/USD pares its recent gains from the previous day, trading around 1.3220 during the Asian hours on Tuesday. The pair depreciates as the US Dollar (USD) gains ground amid increased risk aversion, which could be attributed to the Middle East peace truce uncertainty. US President Donald Trump said on Monday that the latest proposal for a US ceasefire with Iran is "not good enough" ahead of his deadline for Iran to either reopen the Strait of Hormuz. "It's not good enough, but it's a very significant step," Trump said, adding, "They've negotiating now, and they've made a very significant step. We'll see what happens."

USD/JPY
The USD/JPY pair touches a one-week high during the Asian session on Tuesday, though it lacks follow-through and remains below the 160.00 psychological mark amid mixed fundamental cues. Data released by Japan's Ministry of Internal Affairs showed that Household Spending fell 1.8% from a year earlier in February, deepening from a 1.0% decline in the previous month and marking the third consecutive month of decrease. On a monthly basis, personal spending increased for the first time in three months, by 1.5%, reversing a part of the 2.5% fall in January but missing consensus estimates. This, in turn, undermines the Japanese Yen (JPY) and acts as a tailwind for the USD/JPY pair.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1536	1.1548	1.1524	-0.04	-0.15	-1.79
GBP-USD	1.3228	1.3243	1.3212	-0.05	0.01	-1.83
USD-JPY	159.80	159.93	159.58	0.08	-0.68	-1.93
USD-CHF	0.7988	0.8001	0.7977	0.09	0.09	-0.78

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4635.58	4668.18	4616.81	-0.31	-0.70	7.32
Silver	72.07	73.91	71.30	-1.03	-4.12	0.57
Crude Oil	115.85	116.56	112.51	3.06	14.27	103.25
Bitcoin	68661.93	69833.32	68279.57	-1.68	2.58	-21.66
Etherium	2104.86	2149.29	2088.00	-2.05	1.78	-29.31

Period	1M	3M	6M	12M
SOFR ($)	3.66	3.67	3.69	3.70
ESTR (€)	2.46	2.08	2.26	2.46
SONIA (£)	3.75	3.82	3.98	4.19
SARON (₣)	-0.06	-0.05	-0.02	0.09
TONAR (¥)	0.72	0.72	0.62	0.54

	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 S&P 500 rose on Monday for a fourth session as oil prices teetered and traders hoped that the U.S.-Iran war could end soon. The broad market index added 0.44% to close at 6,611.83, while the Nasdaq Composite gained 0.54% and ended at 21,996.34. The Dow Jones Industrial Average climbed about 165.21 points, or 0.36%, to settle at 46,669.88. Axios reported that the U.S., Iran, and a group of regional mediators were discussing terms for a potential 45-day ceasefire that could lead to a permanent end to the war, though the chances for reaching a partial deal before the Tuesday deadline were slim.

EUROPE
European stocks closed sharply lower as traders tracked developments in the Middle East and a surge in oil prices. The pan-European Stoxx 600 provisionally closed down around 0.7%, with major bourses and all sectors except for oil and gas selling off. European investors were monitoring more turbulence in global markets on Monday as oil prices rose on Sunday to over $110 per barrel for the first time since 2022, when Russia invaded Ukraine.

Asia
Asia-Pacific markets whipsawed in volatile trading on Tuesday, with major indexes flipping to losses in the morning session, as traders assess Iran war-related developments. Australia's S&P/ASX 200 advanced 1.4%. Japan's Nikkei 225 slid 0.17%, wiping out modest gains earlier in the session.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	46669.88	0.36	-1.75	-2.90	46790.00	-0.32
S&P	6611.83	0.44	-1.90	-3.41	6621.75	-0.05
Nasdaq	21996.34	0.54	-1.75	-5.36	24224.75	-0.02
DJ EuroStoxx50	5692.86	-0.70	-0.47	-1.70	5622.00	0.16
FTSE 100	10436.29	0.69	1.47	5.08	10464.00	0.18
CAC 40	7962.39	-0.24	-0.39	-2.30	7985.00	0.21
DAX	23168.08	-0.56	-1.79	-5.40	23314.00	0.10
IBEX 35	17555.90	-0.14	2.82	1.43	17423.40	-0.43
FTSE MIB	45624.94	-0.20	3.34	1.51	44881.00	-0.22
Nikkei	53413.68	0.07	-3.90	6.18	53630.00	0.64
Hang Seng	25116.53	-0.70	-2.49	-2.01	25088.00	-0.83
DFM General	5448.07	-0.68	-7.93	-9.91		
MSCI Tadawoul	11262.62	-0.08	4.51	7.36		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	75.05	76.00	73.00	0.40	0.07	-10.65
Solidere B	70.50	70.50	70.50	0.00	0.43	-14.75
EuroBonds	23.00 / 24.00					

MUST READ

(Source: Bloomberg/ Forexlive)

Oil Rises a Third Day as Trump Threats Escalate Before Deadline

Oil prices rose for a third consecutive day as tensions escalated between the United States and Iran ahead of a critical deadline set by Donald Trump. Brent crude climbed above $111 per barrel, while West Texas Intermediate (WTI) reached around $116, its highest level since mid-2022. The surge reflects growing fears of a major supply disruption driven by geopolitical conflict. Trump warned that if Iran fails to meet his demands by the deadline, the US could launch extensive attacks on Iranian infrastructure, including bridges and power plants—actions that could violate international law. Despite saying negotiations were progressing, he emphasized strategic priorities such as reopening the Strait of Hormuz, a vital global oil route. Iran responded by threatening to intensify attacks on energy infrastructure in the Persian Gulf, raising the risk of a broader regional conflict. The ongoing war, now in its sixth week, has already caused a severe supply shock in global oil markets. Analysts suggest prices could climb further, potentially reaching $120 per barrel, if both sides escalate. However, if tensions ease or deadlines are extended, prices may stabilize between $95 and $110. Meanwhile, strong demand for US crude and tightening supply expectations are reflected in widening WTI contract spreads, signaling growing market concern over near-term availability.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
LEVI STRAUSS & C	LEVI	$ 7.11 B	7-Apr-26	Aft-mkt	0.37	0.38
DELTA AIR LINES I	DAL	$ 43.62 B	8-Apr-26	Bef-mkt	0.61	0.46
RPM INTERNATIO	RPM	$ 12.46 B	8-Apr-26	Bef-mkt	0.36	0.35
CONSTELLATION I	STZ	$ 26.92 B	8-Apr-26	Aft-mkt	1.71	2.63
PRICESMART INC	PSMT	$ 4.78 B	8-Apr-26	Aft-mkt	1.57	1.45

ECONOMIC CALENDAR

(07-04-26) SZ - Foreign Currency Reserves
(07-04-26) UK - S&P Global UK Services PMI
(07-04-26) US - Durable Goods Orders
(08-04-26) JN - BoP Current Account Balance
(08-04-26) US - MBA Mortgage Applications
(09-04-26) US - Personal Income / Spending
(09-04-26) US - Initial Jobless Claims

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