Daily Market Brief

September 7th 2026

BANQUE BEMO

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

EUR/USD
The Euro (EUR) trades marginally lower at around 1.1610 against the US Dollar (USD) during the Asian trading session on Monday. The major currency pair edges down as the US Dollar ticks up, with investors turning cautious at the start of the United States (US) Consumer Price Index (CPI) week. Investors will pay close attention to the US CPI data, which will be released on Friday, to get fresh cues regarding the Federal Reserve's (Fed) monetary policy outlook. Analysts at Deutsche Bank stress that "all eyes will be on the August US CPI print on Friday, preceded by the PPI on Thursday," noting that these releases represent "the last set of inflation readings before the Fed's next decision on September 16."

GBP/USD
The GBP/USD pair trades with a negative bias for the second straight day, though it lacks bearish conviction and trades around the 1.3500 psychological mark during the Asian session on Monday. Moreover, spot prices hold above Friday's swing low, warranting some caution for bearish traders. The US Dollar (USD) draws support from rising bets for an interest rate hike by the US Federal Reserve (Fed) in September amid inflation risks stemming from higher energy prices. Adding to this, escalating US-Iran confrontations in the Strait of Hormuz act as a tailwind for the safe-haven buck and weigh on the GBP/USD pair. USD bulls, however, seem hesitant and opt to wait for US inflation figures, due later this week, for more cues about the Fed's policy path.

USD/JPY
The Japanese Yen (JPY) trades flat against the US Dollar (USD) at around 156.00 at the start of the week, but is close to its four-month low of 155.23. The pair is broadly firm due to JPY's last week's outperformance, which came on the back of hawkish commentary from Bank of Japan's (BoJ) board member Hajime Takata. Analysts at MUFG highlight that there were "significant moves in the FX market, with the Japanese yen in particular strengthening sharply from the 160 level on 2 Sep all the way down to as low as 155.30 overnight, a 5 big figure move."

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1611	1.1620	1.1607	-0.03	-0.06	-1.15
GBP-USD	1.3514	1.3522	1.3506	-0.04	-0.26	0.29
USD-JPY	155.98	156.28	155.80	-0.18	2.41	0.47
USD-CHF	0.8105	0.8110	0.8084	0.07	-0.26	-2.21

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4407.04	4435.27	4389.78	-0.52	-0.68	2.03
Silver	65.98	66.45	65.55	-0.34	-0.89	-7.93
Crude Oil	92.59	92.61	91.58	1.21	7.96	62.58
Bitcoin	79845.10	80544.76	79530.23	-0.09	3.17	-8.90
Etherium	2510.79	2536.02	2490.06	0.45	4.92	-15.68

Period	1M	3M	6M	12M
SOFR ($)	3.74	3.81	3.94	4.12
ESTR (€)	2.74	2.45	2.55	2.74
SONIA (£)	3.75	3.81	3.95	4.21
SARON (₣)	-0.05	-0.05	-0.03	0.05
TONAR (¥)	0.96	0.93	0.83	0.70

	Rates
U.S. Federal Fund Target Rate	3.75
ECB Main Refinancing Operation Announcement Rate	2.4
ECB Deposit Facility Announcement Rate	2.25
ECB Marginal Lending Facility Announcement Rate	2.65
BOE Official Bank Rate	3.75

INTERNATIONAL EQUITY MARKETS *(Sources: Bloomberg / Reuters)*

UNITED STATES OF AMERICA
The Dow Jones Industrial Average fell on Friday as August's hotter-than-expected payrolls reading increased expectations that the Federal Reserve could raise interest rates at its next meeting. The 30-stock Dow was down 271.86 points, or 0.51%, closing at 53,414.25. The S&P 500 slid 0.38% to end at 7,718.60, while the Nasdaq Composite dropped 0.29% to 26,506.99.

EUROPE
The benchmark STOXX 600 ticked up 0.1% to finish at 649.88 points on Friday, capping a volatile week with an overall decline of 0.8%. The weekly slide was fuelled by escalating conflict in the Middle East, which sent crude prices higher and added to investor concerns over sticky inflation, rising government debt, and prolonged central bank tightening. A resilient U.S. non-farm payrolls report also shaped Friday's sentiment, signalling ongoing stability in the U.S. labor market, reinforcing expectations that the Federal Reserve could raise interest rates later this month.

Asia
Asia-Pacific markets rose Monday, as investors appeared to look past tensions in the Middle East with U.S. and Iran engaging in tit-for-tat strikes. Japan's Nikkei 225 added nearly 2%, while the Topix rose 0.33%. The Kospi advanced 3.65%, while the small-cap Kosdaq gained 1.08%. Australia's benchmark S&P/ASX 200 was flat.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	53414.25	-0.51	-1.15	11.13	53212.00	-0.37
S&P	7718.60	-0.38	-0.50	12.75	7719.50	-0.07
Nasdaq	26506.99	-0.29	-0.69	14.05	29638.75	0.17
DJ EuroStoxx50	6392.93	0.16	-2.01	10.39	6395.00	-0.14
FTSE 100	10831.09	0.00	-0.64	9.06	10819.50	-0.07
CAC 40	8278.77	-0.09	-5.00	1.59	8274.00	-0.10
DAX	26046.40	0.17	-1.04	6.35	26008.00	-0.19
IBEX 35	20050.70	0.25	-0.62	15.85	20085.00	0.22
FTSE MIB	52100.43	-0.28	-3.01	15.92	52165.00	-0.29
Nikkei	65020.94	1.95	1.04	31.69	66210.00	1.95
Hang Seng	25650.87	-1.00	-1.06	-0.92	25356.00	-1.20
DFM General	5884.63	0.70	-1.01	-2.69		
MSCI Tadawoul	11068.65	0.32	2.38	5.51		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.45	71.00	70.00	-0.07	0.43	-16.13
Solidere B	70.10	70.10	70.10	-0.07	-0.57	-15.24
EuroBonds	27.25 / 28.25					

MUST READ *(Source: Bloomberg/Forexlive)*

Oil Gains as US Attacks on Iranian Ships Raise Escalation Risks

Oil prices rose as escalating US-Iran tensions increased fears of prolonged disruptions to energy shipments through the Strait of Hormuz. The US said it attacked three Iranian oil tankers over the weekend, sinking one and disabling two others, following Iranian ballistic missile attacks on US Navy vessels. Iran responded by threatening to establish a restricted maritime zone extending from the US Navy blockade line into parts of the Persian Gulf. Brent November futures traded near $97 a barrel, while WTI October futures reached about $92. European natural gas prices also gained. Brent November futures are up nearly 60% this year, while diesel and other refined products have risen even more sharply amid the Middle East conflict and the Russia-Iran war. Analysts warn that further attacks on shipping or sustained interruptions to oil supplies could push Brent futures above $100, while an extreme scenario could drive prices toward $120. The US plans to maintain its naval presence around Hormuz to restrict Iranian oil exports and protect commercial shipping. Meanwhile, hedge funds have become increasingly bullish on crude. Traders meeting in Singapore are expected to focus on the Iran conflict, tightening inventories, and China's oil demand. Rising energy prices are also creating political pressure on President Donald Trump ahead of the US midterm elections.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
SERVICETITAN IN(	TTAN	$ 8.39 B	8-Sep-26	Aft-mkt	0.35	0.33
CASEY'S GENERAL	CASY	$ 27.98 B	8-Sep-26	Aft-mkt	6.74	5.77
SAILPOINT INC	SAIL	$ 10.67 B	9-Sep-26	Bef-mkt	0.08	0.07
SUNBELT RENTAL	SUNB	$ 28.12 B	9-Sep-26	Bef-mkt	1.04	0.95
ADOBE INC	ADBE	$ 105.94 B	10-Sep-26	Aft-mkt	6.08	5.31

ECONOMIC CALENDAR

(07-09-26) SZ - Foreign Currency Reserves
(07-09-26) EC - GDP SA QoQ / YoY
(08-09-26) JN - GDP SA QoQ
(08-09-26) JN - BoP Current Account Balance
(08-09-26) AU - Westpac Consumer Conf SA MoM
(09-09-26) US - MBA Mortgage Applications
(10-09-26) EC - ECB Deposit Facility Rate

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 325405/6/7/8/9

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