Daily Market Brief

November 7th 2025

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair holds onto Thursday's gains around 1.1540 during the late Asian trading session on Friday. The major currency pair exhibits strength as the US Dollar (USD) faces selling pressure due to renewed United States (US) labor market concerns. At the press time, the US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, trades marginally higher to near 99.80 after gaining temporary support near 99.60.

GBP/USD

GBP/USD edges lower around 1.3120 during Asian hours on Friday, after rising 1% over the past two sessions. The pair depreciates as the Pound Sterling (GBP) weakens following the Bank of England's (BoE) dovish hold in November. The BoE held interest rates steady at 4% on Thursday, as expected, but the vote indicated a dovish tilt, with four of the nine Monetary Policy Committee (MPC) members favoring a 25-basis-point cut to 3.75%.

USD/JPY

The Japanese Yen (JPY) attracts some sellers on Friday and erodes a part of the previous day's gains to an over one-week high against the US Dollar (USD). Data released during the Asian session pointed to signs of cooling private consumption in Japan, which, along with Japan's new Prime Minister Sanae Takaichi's pro-stimulus stance, could allow the Bank of Japan (BoJ) to resist policy tightening. This, in turn, is seen as a key factor undermining the JPY, though a combination of factors could help limit deeper losses.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1530	1.1552	1.1530	-0.15	-0.06	11.36
GBP-USD	1.3117	1.3142	1.3115	-0.15	-0.27	4.80
USD-JPY	153.47	153.49	152.82	0.27	0.34	2.43
USD-CHF	0.8078	0.8078	0.8060	0.17	-0.40	12.33
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	3997.97	4003.27	3975.10	0.52	-0.12	52.33
Silver	48.57	48.58	47.98	1.11	-0.25	68.04
Crude Oil	59.92	59.96	59.60	0.82	-1.74	-12.13
Bitcoin	102283.82	102456.73	100697.32	1.19	-7.01	9.14
Etherium	3364.81	3368.36	3275.71	1.20	-12.86	0.55

Period	1M	3M	6M	12M
SOFR ($)	3.99	3.87	3.77	3.59
ESTR (€)	1.88	1.93	1.91	1.88
SONIA (£)	3.91	3.87	3.77	3.65
SARON (₣)	-0.06	-0.07	-0.08	-0.11
TONAR (¥)	0.47	0.47	0.47	0.42

	Rates
U.S. Federal Fund Target Rate	4.00
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	4.00

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

U.S. stocks retreated on Thursday as companies that have benefited from the artificial intelligence trade came under pressure yet again amid concern about their eye-watering valuations. The Nasdaq 100 was down more than 2% since last Friday's close and is on pace for its worst week since early April. The biggest downside impact came from Nvidia, Microsoft, Palantir Technologies, Broadcom and AMD.

EUROPE

European stocks closed lower on Thursday, as investors reacted to another flurry of corporate earnings. The pan-European Stoxx 600 fell 0.7%, with most sectors and major bourses ending the session in negative territory. AstraZeneca held its guidance steady on Thursday morning, after reporting better-than-expected third-quarter revenues and profit.

ASIA

Asia-Pacific markets fell Friday, tracking Wall Street declines on persistent concerns over lofty valuations in artificial intelligence stocks. Shares of major AI companies fell Thursday stateside, weighing down on the broader U.S. market.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	46912.30	-0.84	0.66	10.27	47119.00	0.19
S&P	6720.32	-1.12	0.09	14.26	6764.50	-0.89
Nasdaq	23053.99	-1.90	1.17	19.38	25331.75	-1.61
DJ EuroStoxx50	5611.18	-1.02	-0.04	14.61	5625.00	-0.99
FTSE 100	9735.78	-0.42	2.66	19.12	9747.00	-0.61
CAC 40	7964.77	-1.36	-0.13	7.91	7973.00	-1.37
DAX	23734.02	-1.31	-2.67	19.21	23822.00	-1.25
IBEX 35	16118.00	0.12	3.81	39.01	16133.10	0.16
FTSE MIB	43068.69	-0.85	-0.01	25.98	42739.00	-0.86
Nikkei	50883.68	-1.27	4.77	25.92	50280.00	-0.51
Hang Seng	26485.90	-1.01	-2.74	30.70	26232.00	1.15
DFM General	6021.76	0.31	1.69	17.09		
MSCI Tadawoul	11302.35	0.41	-2.43	-6.10		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	79.20	79.20	79.20	1.41	0.19	-34.00
Solidere B	80.00	80.00	80.00	0.63	1.27	-33.05
EuroBonds	23.75 / 24.25					

MUST READ

(Source: Bloomberg/ Forexlive)

Tesla Shareholders Approve $1 Trillion Pay Package for Musk

Tesla shareholders have approved an unprecedented $1 trillion compensation package for CEO Elon Musk, marking the largest payout ever granted to a corporate leader. Over 75% of shareholders voted in favor of the plan, which could make Musk the world's first trillionaire and expand his stake in Tesla to more than 25%. To unlock the full award, Musk must meet ambitious goals: dramatically increase Tesla's market value, revitalize its vehicle business, and successfully launch its robotaxi and Optimus robotics initiatives. The approval follows a vigorous campaign by Tesla's board and retail investors amid opposition from major shareholders and proxy advisers who warned of excessive dilution and unchecked power. Chair Robyn Denholm emphasized that retaining Musk's leadership is vital for Tesla's future, as he focuses on driverless technology, robotics, and AI. At the shareholder meeting, Musk outlined plans to accelerate production, expand chip manufacturing through a possible "Tesla terafab," and increase vehicle output by 50% next year. Analysts see the package as a high-risk, high-reward bet on Tesla's autonomous future. If all targets are met and Tesla's valuation reaches $8.5 trillion, Musk's stake could exceed $2.4 trillion, surpassing the GDP of most nations.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
KKR & CO INC	KKR	$ 106.30 B	7-Nov-25	Bef-mkt	1.30	1.38
MONDAY.COM LT	MNDY	$ 9.19 B	10-Nov-25	Bef-mkt	0.87	0.85
COREWEAVE INC-	CRWV	$ 52.24 B	10-Nov-25	Aft-mkt	-0.36	n/a
RIGETTI COMPUT	RGTI	$ 11.14 B	10-Nov-25	Aft-mkt	-0.05	-0.07
OCCIDENTAL PETI	OXY	$ 39.67 B	10-Nov-25	Aft-mkt	0.49	1.00

ECONOMIC CALENDAR

(07-11-25) US - Change in Nonfarm Payrolls
(07-11-25) CA - Net Change in Employment
(07-11-25) CA - Unemployment Rate
(07-11-25) US - Unemployment Rate
(07-11-25) US - U. of Mich. Sentiment
(11-11-25) JN - BoP Current Account Balance
(11-11-25) UK - ILO Unemployement Rate 3Mths

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