Daily Market Brief

April 8th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

EUR/USD extends its winning streak for the third successive day, trading around 1.1670 during Asian hours on Wednesday. The daily chart technical analysis indicates a bullish reversal as the pair is rising above the descending channel pattern. The EUR/USD pair has rebounded above the nine-day and 50-day Exponential Moving Averages (EMAs), framing a tentative bullish bias after an earlier downside phase. On the upside, the EUR/USD pair may target the six-week high of 1.1795, reached on March 2. Further advances would support the pair in exploring the region around 1.2082, the highest since June 2021, reached on January 27.

GBP/USD

GBP/USD extends its winning streak for the third consecutive day, trading around 1.3400 during the Asian hours on Wednesday. The pair appreciates as the US Dollar (USD) declines on decreased safe-haven demand after the United States (US) and Iran agreed on a two-week ceasefire. However, the GBP/USD pair's upside may be limited as the Pound Sterling (GBP) could struggle after the US-Iran ceasefire eased oil prices, dampening inflation pressures and giving the Bank of England (BoE) room to resume easing. Prior to the conflict, markets had priced in two to three rate cuts for 2026, expectations that were later erased by the energy-driven inflation shock.

USD/JPY

The Japanese Yen (JPY) trades significantly higher against the US Dollar (USD) on Wednesday, with the USD/JPY pair sliding 0.75% to near 158.40 during the Asian trading session. The pair faces intense selling pressure as demand for safe-haven assets has diminished, following the announcement of a two-week ceasefire between the United States (US) and Iran. During the press time, the US Dollar Index (DXY), which gauges the Greenback's value against six major currencies, is down 0.54% to near 99.00. S&P 500 futures rally almost 2.5% to near 6,777, signifying upbeat market sentiment. Earlier in the day, US President Donald Trump announced a suspension of planned attacks on Iranian civilian infrastructure for two weeks, through a post on Truth.Social.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1687	1.1697	1.1590	0.79	0.85	-0.50
GBP-USD	1.3427	1.3427	1.3287	1.02	0.92	-0.36
USD-JPY	158.32	159.71	158.30	-0.82	0.32	-1.02
USD-CHF	0.7890	0.7985	0.7890	-1.14	0.66	0.46

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4812.96	4856.81	4713.94	2.26	1.14	11.43
Silver	76.78	77.18	73.00	5.16	2.26	7.13
Crude Oil	96.25	109.19	91.05	-14.79	-3.87	68.86
Bitcoin	71757.57	72738.01	69306.45	3.53	7.37	-18.13
Etherium	2244.26	2272.71	2114.93	6.11	9.33	-24.63

Period	1M	3M	6M	12M
SOFR ($)	3.66	3.68	3.70	3.74
ESTR (€)	2.54	2.11	2.31	2.54
SONIA (£)	3.75	3.82	3.98	4.19
SARON (₣)	-0.06	-0.04	0.00	0.12
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 posted a slim gain on Tuesday as traders grew hopeful that a proposal brokered by Pakistan may result in an eleventh-hour deal between the U.S. and Iran. The broad market index inched up 0.08% and closed at 6,616.85, while the Nasdaq Composite advanced 0.10% to settle at 22,017.85. The Dow Jones Industrial Average shed 85.42 points, or 0.18%, closing at 46,584.46.

EUROPE

European stocks retreated on Tuesday as investors braced themselves ahead of President Donald Trump's deadline for Iran to reopen the Strait of Hormuz, due later in the day. The pan-European Stoxx 600 index closed almost 1% lower, reversing gains made earlier in the session. Most sectors and major regional bourses ended the session in negative territory.

Asia

Asia-Pacific markets rallied on Wednesday after U.S. President Donald Trump said he had agreed to suspend planned attacks on Iranian infrastructure for two weeks. Trump noted the 2-week ceasefire was subject to Iran agreeing to a complete, immediate and safe opening of the Strait of Hormuz. Araghchi said that safe passage via Hormuz Strait will be possible via coordination with Iran's armed forces for the next two weeks. U.S. crude oil prices plunged on the news. The West Texas Intermediate contract for May delivery was down 14.86% at $96.18 per barrel as of 11.50 p.m. ET. International benchmark Brent saw June futures fall 13.24% to $94.81 per barrel.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	46584.46	-0.18	-1.93	-3.08	47945.00	2.30
S&P	6616.85	0.08	-1.83	-3.34	6835.50	2.54
Nasdaq	22017.85	0.10	-1.65	-5.27	25189.25	3.20
DJ EuroStoxx50	5633.22	-1.05	-1.52	-2.73	5857.00	4.99
FTSE 100	10348.79	-0.84	0.62	4.20	10660.00	2.89
CAC 40	7908.74	-0.67	-1.06	-2.95	8279.00	-0.68
DAX	22921.59	-1.06	-2.84	-6.41	24264.00	4.85
IBEX 35	17444.30	-0.64	2.17	0.79	17396.80	-0.15
FTSE MIB	45411.79	-0.47	2.85	1.04	44667.00	-0.48
Nikkei	53429.56	5.14	0.99	11.59	56460.00	5.04
Hang Seng	25116.53	2.98	0.42	0.92	25917.00	3.18
DFM General	5404.10	-0.81	-8.67	-10.63		
MSCI Tadawoul	11087.54	-1.55	0.73	5.69		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	72.00	72.00	72.00	0.00	-0.46	-10.65
Solidere B	70.50	N/A	N/A	0.00	-2.08	-14.75
EuroBonds	22.25 / 23.25					

MUST READ

(Source: Bloomberg/ Forexlive)

Oil Slumps Below $100 as US, Iran Agree to Two-Week Ceasefire

Oil prices dropped sharply below $100 per barrel after the United States and Iran agreed to a two-week ceasefire aimed at easing regional tensions. The agreement is expected to pause the American-Israeli military campaign in exchange for Iran reopening the strategically vital Strait of Hormuz, a key route for global oil shipments. Brent crude fell by as much as 16% to around $94, while West Texas Intermediate dropped near $96, marking one of the steepest declines in recent years. The ceasefire, accepted by Iran following a proposal from Pakistan, includes coordination to ensure safe passage for ships through the strait. Iran and Oman may charge transit fees, while the US will assist in managing congestion. Further negotiations are planned to reach a longer-term agreement. Energy markets reacted strongly, with diesel and other refined product prices also falling significantly. The earlier disruption of the strait had halted a substantial portion of Middle Eastern oil output, contributing to price volatility. Analysts note that the market had priced in high geopolitical risk, which quickly reversed with signs of de-escalation. Despite optimism, uncertainty remains. Traders and shipowners are cautious, awaiting confirmation that the ceasefire will hold. Any breakdown in talks could quickly push oil prices back above $100 per barrel.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
DELTA AIR LINES I	DAL	$ 42.86 B	8-Apr-26	Bef-mkt	0.61	0.46
RPM INTERNATIO	RPM	$ 12.39 B	8-Apr-26	Bef-mkt	0.36	0.35
CONSTELLATION I	STZ	$ 26.68 B	8-Apr-26	Aft-mkt	1.71	2.63
PRICESMART INC	PSMT	$ 4.65 B	8-Apr-26	Aft-mkt	1.57	1.45
WD-40 CO	WDFC	$ 2.87 B	9-Apr-26	Aft-mkt	1.43	2.19

ECONOMIC CALENDAR

(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
(09-04-26) US - GDP Annualized QoQ
(09-04-26) US - Wholesale Inventories MoM
(10-04-26) JN - PPI MoM / YoY

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