Daily Market Brief

June 8th 2026

BANQUE BEMO

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

EUR/USD
EUR/USD rebounds after registering 0.75% losses in the previous day, trading around 1.1530 during the Asian hours on Monday. The daily chart technical analysis indicates an ongoing bearish bias as the pair is positioned near the lower boundary of the descending channel pattern. The EUR/USD pair is preserving a bearish near-term bias as spot holds under both the nine-day and 50-day Exponential Moving Averages (EMAs). The 14-day Relative Strength Index (RSI) at 35 is edging closer to oversold territory, hinting that while downside pressure persists, the pace of the recent decline could slow as sellers approach stretched conditions.

GBP/USD
The GBP/USD pair trades with mild losses around 1.3340 during the European trading hours on Monday. Ongoing tensions in the Middle East and rising bets of a US interest rate hike provide some support to the US Dollar (USD) against the British Pound (GBP). The BBC reported on Monday that the Israel Defense Forces (IDF) said that it struck military targets in western and central Iran, hours after Iran fired a salvo of missiles at northern Israel. Iranian officials said that any attack from Israel against Lebanon or Iran would be met with a "crushing and comprehensive response."

USD/JPY
USD/JPY moves little after registering modest gains in the previous day, trading around 160.30 during the Asian hours on Monday. With the currency pair holding firm above the critical 160.00 threshold, market participants remain highly alert to potential government intervention. However, trading remained stable following the release of Japan's first-quarter Gross Domestic Product (GDP) data for 2026. Japan's GDP figures highlighted a resilient economic performance, with the economy expanding by 0.5% quarter-on-quarter (QoQ). This matched the preliminary flash data, beat market estimates of 0.3%, and accelerated from the 0.2% growth recorded in the previous quarter, marking the country's strongest quarterly expansion since early 2025.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1529	1.1540	1.1508	0.06	-0.88	-1.85
GBP-USD	1.3338	1.3350	1.3317	-0.03	-0.86	-1.02
USD-JPY	160.32	160.39	160.04	0.02	-0.41	-2.25
USD-CHF	0.7971	0.7980	0.7942	0.13	-1.30	-0.56

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4288.81	4353.37	4268.80	-0.92	-4.37	-0.71
Silver	66.61	68.52	66.18	-1.81	-11.00	-7.06
Crude Oil	94.58	94.84	92.20	4.46	2.63	65.81
Bitcoin	62493.87	64197.92	61636.53	1.04	-3.73	-28.70
Etherium	1648.41	1719.45	1623.35	1.26	-7.35	-44.64

Period	1M	3M	6M	12M
SOFR ($)	3.61	3.65	3.71	3.85
ESTR (€)	2.52	2.21	2.35	2.52
SONIA (£)	3.74	3.80	3.92	4.12
SARON (₣)	-0.05	-0.05	-0.03	0.06
TONAR (¥)	0.72	0.72	0.70	0.59

	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. equities tumbled Friday because of a violent sell-off for chip stocks. The tech-heavy Nasdaq Composite lost 4% for its biggest decline since the tariff turmoil of early 2025. The catalyst for the chip turn this week was unclear. Some disappointment in Broadcom's failure to raise its AI chip outlook Wednesday night caused the group to lose ground on Thursday. But Friday's selling reached a new level of intensity. A spike in Treasury yields following a much stronger-than-expected jobs report for May didn't help the case.

EUROPE
The pan-European Stoxx 600 index fell as investors monitored a global sell-off in chipmaking companies. The Stoxx 600 index ended the session 0.3% lower. The U.K.'s FTSE 100 rose almost 0.1%, outflanking major bourses in Paris, Frankfurt and Milan, which closed in the red. The sell-off in tech stocks that gripped U.S. and Asian markets on Thursday spread to Europe on Friday as investors retreated from chipmakers.

Asia
Foreign investors have dumped billions of dollars' worth of South Korean stocks this year, even as the Kospi has emerged as one of the world's standout performers thus far, with record year-to-date gains. On Monday, overseas investors had unloaded a net 1.24 trillion won (about $801 million) worth of Kospi-listed shares as of 11am Singapore time (11p.m. ET Sunday), according to Korea Exchange data. The Kospi was down more than 8% at the open.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	50866.78	-1.35	2.54	5.83	50688.00	-0.47
S&P	7383.74	-2.64	-0.21	7.86	7389.25	-0.11
Nasdaq	25709.43	-4.18	-2.05	10.62	29008.50	-0.04
DJ EuroStoxx50	6062.07	-0.68	2.55	4.67	5976.00	-1.25
FTSE 100	10368.05	0.07	1.32	4.40	10310.00	-0.56
CAC 40	8218.24	-0.32	1.30	0.84	8217.50	-0.32
DAX	24759.05	-0.75	1.73	1.10	24415.00	-1.29
IBEX 35	18344.90	0.38	2.55	5.99	18357.60	0.58
FTSE MIB	49893.05	-0.56	1.22	11.01	49932.00	-0.57
Nikkei	66588.12	-4.28	1.63	26.61	63620.00	-5.78
Hang Seng	24961.95	-1.36	-6.71	-3.93	24472.00	-1.34
DFM General	5767.77	0.86	-2.28	-4.62		
MSCI Tadawoul	10928.79	-0.56	-0.93	4.18		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.65	73.00	70.10	-3.22	0.00	-15.89
Solidere B	70.00	70.00	69.00	0.00	-1.41	-15.36
EuroBonds	25.375 / 26.375					

MUST READ *(Source: Bloomberg/ Forexlive)*

Nvidia CEO Says Selloff in Tech Stocks Is a Buying Opportunity

Nvidia CEO Jensen Huang described the recent global selloff in technology stocks as a buying opportunity, emphasizing that the artificial intelligence (AI) boom is still in its early stages. Markets have pulled back amid concerns about overheating in AI-related investments and potential interest rate hikes in the United States, leading to declines in tech shares and a drop in South Korea's Kospi Index. Despite this volatility, Huang remains confident that the long-term outlook for AI remains strong. He stressed that the industry is only beginning to build the infrastructure needed to support an AI-driven future. According to Huang, AI will become foundational global infrastructure, much like the internet, transforming how people live and work while reshaping large parts of the global economy. This transformation is expected to fuel significant demand for data centers and advanced semiconductor chips. During a visit to Seoul, Nvidia and SK Hynix announced a multi-year partnership to develop next-generation memory chips for AI applications, strengthening their position in the competitive semiconductor market. Huang encouraged investors to stay optimistic, arguing that market dips provide opportunities to invest in what he sees as the inevitable growth of AI infrastructure worldwide.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
THE CAMPBELL'S	CPB	$ 6.46 B	8-Jun-26	Bef-mkt	0.48	0.73
CASEY'S GENERAL	CASY	$ 28.16 B	9-Jun-26	Aft-mkt	3.31	2.63
ORACLE CORP	ORCL	$ 614.55 B	10-Jun-26	Aft-mkt	1.97	1.70
ADOBE INC	ADBE	$ 101.63 B	11-Jun-26	Aft-mkt	5.83	5.06
LENNAR CORP-A	LEN	$ 22.24 B	11-Jun-26	Aft-mkt	1.25	1.81

ECONOMIC CALENDAR

(08-06-26) JN - GDP Annualized SA QoQ
(08-06-26) JN - BoP Current Account Balance
(09-06-26) AU - Westpac Consumer Conf SA MoM
(09-06-26) US - Trade Balance
(09-06-26) US - Existing Home Sales
(09-06-26) US - Wholesale Inventories MoM
(10-06-26) JN - PPI YoY

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