Daily Market Brief

December 8th 2025

BANQUE BEMO

FOREIGN EXCHANGE MARKETS (Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair posts modest gains around 1.1645 during the early Asian session on Monday. The prospect of a US Federal Reserve (Fed) rate cut at its December meeting on Wednesday could weigh on the US Dollar (USD) against the Euro (EUR). Later on Monday, the German Industrial Production and Eurozone Sentix Investor Confidence reports will be published. Markets are currently pricing in a nearly 87% probability of a 25 basis points (bps) rate reduction, which would bring the federal funds rate down to a target range of 3.50%-3.75%.

GBP/USD

The GBP/USD pair kicks off the new week on a subdued note and oscillates in a narrow trading band, around the 1.3320-1.3325 region, during the Asian session. Spot prices, however, remain close to the highest level since October 22, touched last Thursday, with bulls awaiting a sustained strength and acceptance above the 100-day Simple Moving Average (SMA) before placing fresh bets. The US Dollar (USD) languishes near its lowest level since late October amid bets that the Federal Reserve (Fed) will cut interest rates again this week.

USD/JPY

The Japanese Yen (JPY) struggles to build on its modest Asian session uptick that followed the release of Japan's wage growth data, which reaffirmed bets for an imminent rate hike by the Bank of Japan (BoJ) in December. Apart from this, the cautious market mood lends support to the safe-haven JPY. Moreover, dovish Federal Reserve (Fed)-inspired US Dollar (USD) weakness keeps the USD/JPY pair close to a three-week low touched on Friday.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1660	1.1672	1.1637	0.15	0.43	12.61
GBP-USD	1.3330	1.3347	1.3322	0.02	0.89	6.50
USD-JPY	155.21	155.38	154.90	-0.08	0.16	1.28
USD-CHF	0.8033	0.8050	0.8028	-0.19	0.17	12.96
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4216.98	4218.96	4195.60	0.46	-0.36	60.68
Silver	58.38	58.79	57.55	0.06	0.67	101.98
Crude Oil	60.21	60.29	59.97	0.22	1.50	-11.30
Bitcoin	91467.35	91705.14	89048.76	1.37	-2.41	-2.40
Etherium	3131.62	3140.56	3015.61	1.48	-1.06	-6.42

Period	1M	3M	6M	12M
SOFR ($)	3.78	3.74	3.67	3.50
ESTR (€)	1.92	1.93	1.93	1.92
SONIA (£)	3.84	3.77	3.69	3.57
SARON (₣)	-0.05	-0.05	-0.07	-0.08
TONAR (¥)	0.47	0.47	0.47	0.44

	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

The S&P 500 edged higher on Friday, securing its fourth straight winning day, as traders digested inflation data that could provide further incentive for the Federal Reserve to lower interest rates this week. The market sorted through a fresh slate of economic releases Friday. The Commerce Department said that the core personal consumption expenditures price index for September showed an annual rate of 2.8%, lower than the 2.9% Dow Jones estimate.

EUROPE

European stocks moved broadly higher on Friday but edged just above the flatline at the closing bell, with this week's Federal Reserve policy decision in focus. The pan-European Stoxx 600 preliminarily closed in the green, with most sectors and major regional bourses mixed.

ASIA

Asia-Pacific markets traded mixed on Monday as investors parsed fresh trade data from China. Hong Kong's Hang Seng Index slid 0.84%, while the CSI 300 rose 1.11% after China's exports jumped more than expected in November.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	47954.99	0.22	2.06	12.72	48006.00	0.01
S&P	6870.40	0.19	2.10	16.81	6888.00	0.31
Nasdaq	23578.13	0.31	2.49	22.10	25790.50	0.66
DJ EuroStoxx50	5723.93	0.10	2.83	16.91	5721.00	-0.12
FTSE 100	9667.01	-0.45	-0.16	18.28	9671.00	-0.71
CAC 40	8114.74	-0.09	2.07	9.94	8122.00	-0.09
DAX	24028.14	0.61	1.94	20.69	24029.00	0.45
IBEX 35	16688.50	-0.35	4.95	43.93	16686.00	-0.30
FTSE MIB	43432.77	-0.20	1.20	27.05	43462.00	-0.20
Nikkei	50491.87	0.18	0.61	26.79	50560.00	-0.86
Hang Seng	26085.08	-0.99	-1.59	28.74	25864.00	-0.32
DFM General	5983.54	-0.26	-0.94	15.69		
MSCI Tadawoul	10631.25	0.05	-5.94	-11.67		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	75.65	78.00	75.00	-0.79	-1.82	-36.96
Solidere B	75.45	75.50	73.00	0.47	-1.37	-36.86
EuroBonds	22.75 / 23.5					

MUST READ (Source: Bloomberg/ Forexlive)

IBM Close to Buying Confluent in $11 Billion Deal

IBM is reportedly in advanced negotiations to acquire data-infrastructure specialist Confluent for about $11 billion, according to the Wall Street Journal, which cited individuals familiar with the talks. If the deal proceeds, it would be one of IBM's most significant acquisitions in recent years and could be officially announced as early as Monday. Confluent, valued at roughly $8 billion, provides technology that enables companies to process and manage continuous streams of data—capabilities that have become increasingly critical as organizations expand their use of artificial intelligence. Following reports of the potential acquisition, Confluent's shares surged 20% in Blue Ocean trading in Singapore, with trading activity exceeding typical monthly levels. The prospective deal reflects a broader surge in mergers and acquisitions across the computing-infrastructure market, fueled by accelerating demand for systems that can efficiently move, organize, and scale data for AI applications. Major technology companies have been investing aggressively to strengthen their data-management capabilities. In May, Salesforce reached an $8 billion agreement to acquire Informatica, expanding its footprint in enterprise data tools. Earlier this year, IBM completed its $6.4 billion purchase of HashiCorp, bolstering its cloud-automation and infrastructure-management offerings. Collectively, these moves highlight intensifying competition among large tech firms to build comprehensive data ecosystems optimized for AI.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
TOLL BROTHERS I	TOL	$ 13.39 B	8-Dec-25	Aft-mkt	4.87	4.63
THE CAMPBELL'S	CPB	$ 8.81 B	9-Dec-25	Bef-mkt	0.73	0.89
GAMESTOP CORP	GME	$ 10.30 B	9-Dec-25	Aft-mkt	0.20	0.06
ORACLE CORP	ORCL	$ 620.28 B	10-Dec-25	Aft-mkt	1.64	1.47
ADOBE INC	ADBE	$ 144.94 B	10-Dec-25	Aft-mkt	5.39	4.81

ECONOMIC CALENDAR

(08-12-25) JN - GDP SA QoQ
(09-12-25) AU - RBA Cash Rate Target
(10-12-25) JN - PPI/CPI MoM/YoY
(10-12-25) US - MBA Mortgage Applications
(10-12-25) CA - Bank of Canada Rate Decison
(10-12-25) US - FOMC Rate Decision
(11-12-25) AU - Employment Change / Unemployment Rate

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