Daily Market Brief

September 9th 2025

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

EUR/USD extends its winning streak for the third successive session, trading around 1.1780 during the Asian hours on Tuesday. The pair appreciates as the US Dollar (USD) continues to face challenges, following last week's weaker-than-expected August jobs data, which has bolstered expectations that the US Federal Reserve (Fed) will cut rates in September. Markets are increasingly betting on the possibility of a larger 50-basis-point move. Meanwhile, traders expect the European Central Bank (ECB) to keep rates unchanged for the second consecutive meeting on Thursday.

GBP/USD

The GBP/USD pair gathers strength to around 1.3560, the highest since August 15, during the early European session on Tuesday. The US Dollar (USD) weakens against the Pound Sterling (GBP) as weaker US jobs data shore up the case for deeper Federal Reserve (Fed) interest rate cuts. The US Nonfarm Payrolls Benchmark Revision for jobs data will be released later on Tuesday.

USD/JPY

The Japanese Yen (JPY) builds on its steady intraday ascent against a broadly weaker US Dollar (USD) and drags the USD/JPY pair to the 147.00 mark during the Asian session on Tuesday. US President Donald Trump signed an executive order last Thursday to lower the Japanese auto import tariff. Adding to this, an upward revision of Japan's Q2 GDP growth figures, along with a rise in household spending and positive real wages, backs the case for an imminent interest rate hike by the Bank of Japan (BoJ).

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1773	1.1778	1.1759	0.09	1.14	13.70
GBP-USD	1.3573	1.3578	1.3544	0.21	1.34	8.45
USD-JPY	147.01	147.58	147.01	-0.33	0.92	6.93
USD-CHF	0.7922	0.7939	0.7920	-0.14	1.57	14.54
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	3655.18	3657.11	3628.39	0.53	3.45	39.27
Silver	41.45	41.45	41.21	0.23	1.38	43.41
Crude Oil	62.71	62.74	62.37	0.72	-4.39	-8.86
Bitcoin	111953.39	112503.42	111139.04	-0.03	1.40	19.46
Etherium	4305.19	4330.60	4277.85	0.17	-0.03	28.65

Period	1M	3M	6M	12M
SOFR ($)	4.22	4.12	3.97	3.71
ESTR (€)	1.83	1.92	1.88	1.83
SONIA (£)	3.97	3.97	3.93	3.85
SARON (₣)	-0.05	-0.05	-0.07	-0.10
TONAR (¥)	0.47	0.47	0.47	0.38

	Rates
U.S. Federal Fund Target Rate	4.50
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 Nasdaq Composite closed at a record high on Monday as investors geared up for a data-heavy week that includes two closely watched readings on inflation after weaker-than-expected hiring data on Friday. The producer price index report for August is due out Wednesday morning, followed by the consumer price index on Thursday.

EUROPE

European stocks started the new trading week on a positive note, as market focus turns to France's imminent confidence which took place later in the session, and resulted in the ousting of PM Francois Bayrou.

ASIA

Asia-Pacific markets traded mostly higher Tuesday, tracking gains on Wall Street. Japan's benchmark Nikkei 225 jumped 0.9% to a record high, notching a second straight day of gains after the country's Prime Minister Shigeru Ishiba announced his resignation Sunday.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	45514.95	0.25	3.03	6.98	45584.00	0.02
S&P	6495.15	0.21	1.65	10.43	6509.75	0.30
Nasdaq	21798.70	0.45	1.63	12.88	23825.00	0.57
DJ EuroStoxx50	5362.81	0.84	0.28	9.53	5351.00	0.73
FTSE 100	9221.44	0.14	1.38	12.83	9225.50	0.09
CAC 40	7734.84	0.78	-0.11	4.80	7741.00	0.79
DAX	23807.13	0.89	-1.47	19.58	23735.00	0.63
IBEX 35	15002.20	1.02	1.20	29.39	15020.00	1.16
FTSE MIB	41723.69	0.28	0.24	22.05	41753.00	0.27
Nikkei	43643.81	-0.10	4.26	9.29	43520.00	1.23
Hang Seng	25633.91	0.91	4.06	28.95	25807.00	1.80
DFM General	5935.43	-0.90	-3.47	15.06		
MSCI Tadawoul	10497.05	-0.91	-3.96	-12.79		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	74.30	74.50	74.00	-1.07	-3.76	-38.08
Solidere B	75.00	75.00	75.00	-0.27	-0.53	-37.24
EuroBonds	22.10 / 23.10					

MUST READ

(Source: Bloomberg/ Forexlive)

What to expect at Apple's Sept. 9 event

At Apple's annual fall event on Sept. 9, the company is expected to unveil several new products, with the highlight being the iPhone 17 Air. This new model is notably thin at just 5.5 millimeters, significantly slimmer than existing iPhones. However, the design may come with compromises, such as a single rear camera and a smaller battery, which could impact user appeal. Despite potential drawbacks, the iPhone 17 Air may serve as a precursor to Apple's rumored foldable iPhone, expected in 2026. Alongside the Air, Apple will launch the iPhone 17, 17 Pro, and 17 Pro Max. The Air and standard models will feature the A19 chip, while the Pros get the A19 Pro and upgraded telephoto lenses. A price increase of $50–$100 is anticipated for the Air. The iPhone 17 will also have a larger 6.3-inch display. Apple will introduce the Apple Watch Series 11 and Ultra 3; the latter may include satellite messaging and a larger screen. A new Apple Watch SE is also expected. Lastly, Apple could debut new AirPods 3 with heart rate tracking, a feature already seen in its PowerBeats Pro 2. CEO Tim Cook will lead the announcements at the Cupertino event.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
GAMESTOP CORP	GME	$ 10.39 B	9-Sep-25	Aft-Mkt	0.16	0.01
SYNOPSYS INC	SNPS	$ 112.71 B	9-Sep-25	Aft-Mkt	3.82	3.43
KROGER CO	KR	$ 44.96 B	11-Sep-25	Bef-Mkt	1.00	0.93
ADOBE INC	ADBE	$ 152.14 B	11-Sep-25	Aft-Mkt	5.18	4.65
GENERAL MILLS II	GIS	$ 26.80 B	17-Sep-25	Bef-Mkt	0.82	1.07

ECONOMIC CALENDAR

(10-09-25) US - MBA Mortgage Applications
(10-09-25) US - PPI Final Demand YoY/MoM
(10-09-25) US - Wholesale Inventories MoM
(11-09-25) JN - PPI YoY/MoM
(11-09-25) EC - ECB Deposit Facility Rate / Main Refinancing Rate / Marginal Lending Facility
(11-09-25) US - CPI YoY/MoM
(12-09-25) UK - Industrial/Manufacturing Production YoY/MoM

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