Daily Market Brief

June 10th 2025

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD slips below 1.1400 mark amid notable USD strength. Friday's stronger-than-expected US Nonfarm Payrolls (NFP) report dampened hopes for imminent Federal Reserve (Fed) interest rate cuts this year. This, along with the optimism over the resumption of US-China trade talks, prompts traders to lighten their USD bearish bets, which, turns out to be a key factor exerting pressure on the EUR/USD pair.

GBP/USD

GBP/USD Held steady within recent consolidation on Monday, testing the waters near 1.3550. Cable traders are bracing for a fast one-two punch of UK and US data over Tuesday and Wednesday, and trade-related headlines continue to loom over market sentiment, further crimping momentum as investors hope for a cooldown in the US's latest broad tariff tensions with China.

USD/JPY

The Japanese Yen (JPY) remains on the back foot against a broadly recovery US Dollar (USD). The optimism over the ongoing US-China trade talks turns out to be a key factor undermining the safe-haven JPY. However, firming expectations that the Bank of Japan (BoJ) will hike interest rates again hold back the JPY bears from placing aggressive bets.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1399	1.1436	1.1386	-0.20	0.24	10.09
GBP-USD	1.3537	1.3564	1.3520	-0.10	0.15	8.16
USD-JPY	144.92	145.29	144.40	0.24	-0.66	8.47
USD-CHF	0.8225	0.8242	0.8210	0.09	0.17	10.32
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	3310.75	3327.96	3302.03	-0.46	-1.27	26.15
Silver	36.59	36.83	36.31	-0.46	6.00	26.59
Crude Oil	65.49	65.66	65.29	0.31	3.28	-6.23
Bitcoin	109544.97	110571.89	108769.08	0.71	9.00	16.89
Etherium	2690.96	2727.30	2590.82	3.86	12.15	-19.59

Period	1M	3M	6M	12M
SOFR ($)	4.31	4.31	4.22	3.99
ESTR (€)	1.77	1.91	1.85	1.77
SONIA (£)	4.22	4.18	4.10	3.97
SARON (₣)	-0.01	-0.08	-0.13	-0.20
TONAR (¥)	0.47	0.47	0.41	0.29

	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	4.25

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

Markets closed mixed on Monday, with a slight upward bias as investors monitored U.S.-China trade talks. The discussions, held in London, focused on resolving ongoing trade tensions and securing commitments on critical mineral exports from China as reported. Investor sentiment was cautiously optimistic, reflecting hopes for progress in the negotiations.

EUROPE

Europe's major markets has provisionally ended Monday's session lower, but reflecting a wait-and-see sentiment among investors for any announcements out of U.S.-China trade talks taking place in the U.K. Today features key events including London Tech Week, the European Defence and Security Summit, the Paris Finance Forum, alongside upcoming U.K. jobs and wage data.

ASIA

Asia-Pacific markets climbed Tuesday as investors awaited further details on the U.S.-China trade talks, which were slated to continue for a second day.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	42761.76	0.00	3.67	0.51	42805.00	0.25
S&P	6005.88	0.09	6.11	2.11	6014.50	0.43
Nasdaq	19591.24	0.31	9.27	1.45	21834.50	0.63
DJ EuroStoxx50	5421.52	-0.16	2.11	10.73	5406.00	0.07
FTSE 100	8832.28	-0.06	3.24	8.07	8825.00	0.11
CAC 40	7791.47	-0.17	0.62	5.56	7787.50	-0.13
DAX	24174.32	-0.54	2.87	21.42	24155.00	-0.25
IBEX 35	14251.30	0.03	5.14	22.91	14243.50	0.10
FTSE MIB	40461.79	-0.35	2.77	18.36	40488.00	-0.35
Nikkei	38088.57	0.94	2.51	-3.63	38210.00	1.77
Hang Seng	24181.43	0.33	6.09	20.94	23949.00	1.93
DFM General	5592.75	1.03	5.27	8.41		
MSCI Tadawoul	11004.53	1.59	-3.16	-8.57		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	86.45	89.00	85.00	1.71	2.37	-27.96
Solidere B	81.80	82.50	80.55	0.93	-0.24	-31.55
EuroBonds	16.75 / 17.50					

MUST READ

(Source: Bloomberg/ Forexlive)

Apple Falls Short on AI Innovation at WWDC and New Software Release

At its annual WWDC, Apple introduced a major redesign across its devices called Liquid Glass, marking its first significant visual update since iOS 7 in 2013. The new design features translucent buttons, curved corners, and smooth animations, creating a more fluid and modern interface. Inspired by the Vision Pro's VisionOS, it's made possible by Apple's increasingly powerful chips. Despite the visual overhaul, the announcement lacked a major hardware or AI breakthrough, disappointing investors and sending Apple's stock down 1.2%. On the AI front, Apple made incremental improvements rather than groundbreaking changes. It expanded integration with OpenAI's ChatGPT, adding features like screenshot summarization and real-time voice translation during calls—all processed directly on the device without internet access. However, a previously promised "personal" Siri powered by Apple Intelligence has been delayed, with no new release date, prompting criticism that Apple is falling behind rivals like Google and OpenAI. Apple also announced a change in how it names its operating systems. Instead of version numbers like iOS 18, future updates will use the release year—starting with iOS 26 this fall. This aims to simplify branding across devices. Reactions to the announcements were mixed, with some users excited and others drawing comparisons to older systems like Windows Vista.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
GAMESTOP CORP	GME	$ 13.57 B	10-Jun-25	Aft-mkt	0.05	-0.12
CHEWY INC - CLA	CHWY	$ 19.30 B	11-Jun-25	Bef-mkt	0.33	0.31
ORACLE CORP	ORCL	$ 496.77 B	11-Jun-25	Aft-mkt	1.64	1.63
ADOBE INC	ADBE	$ 177.41 B	12-Jun-25	Aft-mkt	4.98	4.48
LENNAR CORP-A	LEN	$ 28.97 B	16-Jun-25	Aft-mkt	1.97	3.38

ECONOMIC CALENDAR

(10-06-25) EC - CPI YoY/MoM
(10-06-25) UK - Unemployment Rate
(11-06-25) JP - PPI YoY/MoM
(11-06-25) US - MBA Mortgage Applications
(11-06-25) US - CPI YoY/MoM
(11-06-25) US - Federal Budget Balance
(12-06-25) UK - Industrial/Manufacturing Production YoY/Mom

CONTACT

Banque BEMO sal
Asset Management Unit

Ashrafieh, Elias Sarkis Ave., BEMO Bldg, 4th Floor
P.O.Box 16-6353 Beirut, Lebanon
Tel: +961 1 325405/6/7/9