Daily Market Brief

June 10th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair trades in a tight range around 1.1545 during the Asian trading session on Wednesday. The major currency pair consolidates as the US Dollar (USD) trades calmly ahead of the United States (US) Consumer Price Index (CPI) data for May, which will be published at 12:30 GMT. During press time, the US Dollar Index (DXY), which gauges the Greenback's value against six major currencies, trades sideways near 99.96. Investors will closely monitor the US inflation data to get fresh cues regarding the Federal Reserve's (Fed) monetary policy outlook. The US CPI report is expected to show that the headline inflation accelerated to 4.2% Year-on-Year (YoY) from 3.8% in April. In the same period, the core CPI – which excludes volatile food and energy items – is expected to have grown at an annualized pace of 2.9%, faster than the previous reading of 2.8%.

GBP/USD
The GBP/USD pair struggles to capitalize on its recovery gains recorded over the past two days, from a three-week low, and oscillates in a narrow band during the Asian session on Wednesday. Spot prices currently trade around the 1.3365-1.3370 area, nearly unchanged for the day, as traders opt to wait for further developments surrounding the Middle East crisis and the release of the latest US consumer inflation figures.

USD/JPY
The USD/JPY pair enters a bullish consolidation phase during the Asian session on Wednesday and moves little following the release of Japan's stronger-than-expected Producer Price Index (PPI). Spot prices currently trade just below mid-160.00s, or the highest since late April, as traders look to the US consumer inflation figures for fresh impetus. The crucial US Consumer Price Index (CPI) will influence expectations about the Federal Reserve's (Fed) future policy path amid worries that the war-driven rise in energy prices would rekindle inflationary pressures. This, in turn, would drive the US Dollar (USD) and the USD/JPY pair. In the meantime, growing acceptance that the US central bank would raise borrowing costs by the end of this year, along with persistent geopolitical uncertainties, continues to act as a tailwind for the safe-haven buck.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1553	1.1554	1.1533	0.09	-0.38	-1.64
GBP-USD	1.3389	1.3391	1.3368	0.07	-0.22	-0.64
USD-JPY	160.35	160.43	160.24	-0.01	-0.17	-2.27
USD-CHF	0.7982	0.7995	0.7980	0.00	-0.76	-0.70
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4191.89	4261.02	4172.78	-1.62	-5.48	-2.95
Silver	64.05	66.43	63.44	-2.01	-11.92	-10.63
Crude Oil	87.98	90.00	87.96	-0.25	-8.37	54.24
Bitcoin	61157.20	62129.86	61041.02	-1.54	-0.76	-30.22
Etherium	1621.63	1661.01	1615.47	-2.29	1.15	-45.54

Period	1M	3M	6M	12M
SOFR ($)	3.62	3.66	3.74	3.92
ESTR (€)	2.51	2.22	2.35	2.51
SONIA (£)	3.75	3.81	3.96	4.19
SARON (₣)	-0.05	-0.05	-0.03	0.05
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
The S&P 500 and Nasdaq Composite dropped on Tuesday, even as oil prices pulled back, as a surge in chip stocks lost momentum after a one-day rally. The iShares Semiconductor ETF (SMH) shed 1% following a 6% rebound on Monday. The ETF had tumbled 10% on Friday for its worst day in six years as investors feared the AI-driven run in chips had risen too far, too fast. Micron Technology dropped 1% after Monday's 10% comeback.

EUROPE
European markets close lower after oil prices slide. The Stoxx 600 closed 0.42% lower on Tuesday, with regional sectors and major bourses mixed. Food and beverage companies led sector gains, rising 2.11%, while mining stocks and oil and gas companies hit reverse, shedding 2.41% and 2.26%, respectively, after comments by U.S. Energy Secretary Chris Wright that Strait of Hormuz shipping traffic is "rising very meaningfully" pulled oil prices lower.

Asia
Asia-Pacific markets were set to open broadly lower Wednesday on rising tensions in the Middle East after U.S. forces launched strikes against Iran, putting into spotlight a fragile ceasefire between Washington and Iran. Japan's Nikkei 225 was poised to decline, with the Chicago futures contract at 64,210 and its Osaka counterpart last trading at 64,440, compared with the index's previous close of 65,416.63. Hong Kong Hang Seng index futures were at 24,441, lower than the index's last close of 24,565.90.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	50872.11	0.17	2.55	5.84	50847.00	-0.18
S&P	7386.65	-0.26	-0.17	7.91	7369.25	-0.40
Nasdaq	25678.82	-0.97	-2.17	10.48	28944.50	-0.71
DJ EuroStoxx50	6049.74	-0.21	2.34	4.46	6056.00	-0.10
FTSE 100	10227.33	-1.41	-0.06	2.98	10237.00	-0.14
CAC 40	8203.43	0.05	1.12	0.66	8229.50	0.05
DAX	24433.06	-0.74	0.39	-0.23	24455.00	-0.07
IBEX 35	18174.70	-0.27	1.59	5.01	18195.10	-0.46
FTSE MIB	50262.76	0.11	1.97	11.83	50304.00	0.10
Nikkei	65416.63	-2.36	1.85	26.88	63970.00	0.11
Hang Seng	24565.90	-1.33	-8.17	-5.43	24204.00	-1.76
DFM General	5785.24	0.88	-1.98	-4.33		
MSCI Tadawoul	11115.37	1.30	0.00	5.95		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.65	72.00	70.00	0.71	-3.22	-15.89
Solidere B	68.65	70.00	68.05	0.22	-3.99	-16.99
EuroBonds	24.50 / 25.50					

MUST READ

(Source: Bloomberg/ Forexlive)

Gold Slumps Below $4,200 as Renewed US-Iran Clashes Test Truce

Gold prices fell below $4,200 an ounce as renewed US-Iran clashes intensified geopolitical tensions and unsettled global markets. Bullion dropped as much as 2.1% to around $4,173, extending earlier losses, after US forces carried out strikes on Iranian targets near the Strait of Hormuz in retaliation for the downing of an American military helicopter. The escalation has jeopardized efforts to restore peace and threatens a fragile ceasefire. Iran vowed to respond and reportedly launched a drone strike on the US Fifth Fleet in Bahrain, raising fears of a broader regional conflict. Despite heightened geopolitical risks, gold declined as investors shifted focus to US monetary policy. Anticipation surrounding the upcoming US inflation report has fueled speculation that the Federal Reserve may maintain or tighten interest rates. Yields on two-year US Treasuries have climbed to their highest levels in over a year, strengthening gold's inverse relationship with interest rates and pressuring the non-yielding metal. Gold is now roughly 20% below its pre-war levels and has fallen through its 200-day moving average, a key technical indicator, triggering additional selling. Analysts warn that prices could test support near $4,100 an ounce, with softer demand in India partly offset by steadier buying interest in China.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
ORACLE CORP	ORCL	$ 591.92 B	10-Jun-26	Aft-mkt	1.97	1.70
CORE & MAIN INC	CNM	$ 10.24 B	10-Jun-26	Bef-mkt	0.69	0.51
ADOBE INC	ADBE	$ 96.15 B	11-Jun-26	Aft-mkt	5.83	5.06
LENNAR CORP-A	LEN	$ 22.75 B	11-Jun-26	Aft-mkt	1.25	1.81
CARMAX INC	KMX	$ 6.81 B	17-Jun-26	Bef-mkt	0.96	1.38

ECONOMIC CALENDAR

(10-06-26) JN - PPI YoY
(10-06-26) US - MBA Mortgage Applications
(10-06-26) US - CPI MoM / Core YoY
(10-06-26) CA - Bank Of Canada Rate Decision
(11-06-26) EC - ECB Deposit Facility Rate
(11-06-26) EC - ECB Main Refinancing Rate
(11-06-26) EC - ECB Marginal Lending Facility

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