Daily Market Brief

August 10th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS (Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair kicks off the new week on a subdued note and trades just above 1.1550 during the Asian session, well within striking distance of a fresh high since June 17, touched in reaction to the disappointing US jobs data on Friday. The closely watched US Nonfarm Payrolls (NFP) showed that the economy lost 23K jobs in July, missing consensus estimates of 80K by a wide margin. Adding to this, the previous month's reading was revised lower to show an addition of 20K jobs, compared to the 57K reported originally. Further details revealed that annual wage inflation, as measured by the change in the Average Hourly Earnings, eased to 3.2% from 3.4%. This offsets a dip in the Unemployment Rate to 4.1%, from 4.2% in June, and undermines the case for the US Federal Reserve (Fed) to raise interest rates.

GBP/USD

The GBP/USD pair edges lower at the start of a new week and moves further away from an over three-week high, or levels just above the 1.3500 psychological mark touched on Friday. The US Dollar (USD) is looking to build on its recovery from the post-NFP swing low amid persistent uncertainties surrounding the Middle East crisis and efforts to reopen the Strait of Hormuz. This, in turn, acts as a headwind for the GBP/USD pair, though the downside seems limited as receding US Federal Reserve (Fed) rate hike bets could limit any meaningful USD appreciation.

USD/JPY

USD/JPY gains ground after registering modest losses in the previous day, trading around 158.20 during the Asian hours on Monday. The pair remains stronger as the Japanese Yen (JPY) holds losses following the release of the Bank of Japan's (BoJ) Summary of Opinions from its July 30–31 monetary policy meeting. The summary suggested a clear division among board members; while some advocated for holding interest rates steady to evaluate the lagged impact of previous rate hikes, others pushed to maintain or even accelerate the tightening cycle, citing rising upside risks to prices.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1553	1.1567	1.1548	-0.05	0.38	-1.64
GBP-USD	1.3491	1.3499	1.3483	0.00	0.43	0.12
USD-JPY	158.32	158.39	157.54	0.35	-0.72	-1.02
USD-CHF	0.8092	0.8095	0.8069	0.16	0.12	-2.05
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4341.67	4351.11	4313.44	0.00	7.09	0.52
Silver	63.98	64.11	62.99	0.67	9.99	-10.72
Crude Oil	78.44	79.43	78.18	0.33	-2.36	37.59
Bitcoin	65026.20	65439.43	64798.62	-0.12	0.37	-25.81
Etherium	1919.82	1936.52	1904.73	0.00	0.21	-35.53

Period	1M	3M	6M	12M
SOFR ($)	3.64	3.76	3.89	4.06
ESTR (€)	2.56	2.33	2.42	2.56
SONIA (£)	3.74	3.78	3.89	4.07
SARON (₣)	-0.06	-0.05	-0.03	0.04
TONAR (¥)	0.96	0.86	0.79	0.66

	Rates
U.S. Federal Fund Target Rate	3.75
ECB Main Refinancing Operation Announcement Rate	2.4
ECB Deposit Facility Announcement Rate	2.25
ECB Marginal Lending Facility Announcement Rate	2.65
BOE Official Bank Rate	3.75

INTERNATIONAL EQUITY MARKETS (Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

The S&P 500 rose on Friday as traders interpreted an unexpected loss of jobs in July as meaning the Federal Reserve won't need to raise interest rates soon and can leave monetary policy on hold for now. The broad market index advanced 0.62% for a record close of 7,757.64, while the Nasdaq Composite outperformed, climbing 1.3% to 26,690.62. The Dow Jones Industrial Average added 151.83 points, or 0.28%, to end at 54,036.93.

EUROPE

Europe's STOXX 600 rallied to a fourth consecutive record close on Friday, led by technology stocks and a largely positive slate of corporate earnings, while softer U.S. jobs data further supported sentiment. The pan-European STOXX 600 closed 0.3% higher, reaching a record 660.25 points and marking a fourth consecutive weekly advance. Markets capped a busy earnings week that pushed the benchmark to multiple record highs, while expectations of a potential U.S.-Iran agreement also supported sentiment throughout the week.

Asia

Asia-Pacific markets traded broadly higher early Monday. Japan's Nikkei 225 added over 0.54% while the Topix was marginally higher. The Kospi gained 0.53% at open, while the small-cap Kosdaq advanced 1.48%. Australia's benchmark S&P/ASX 200 was 0.54% higher.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	54036.93	0.28	2.66	12.43	54138.00	-0.01
S&P	7757.64	0.62	2.41	13.32	7790.75	0.13
Nasdaq	26690.62	1.30	1.56	14.84	29929.50	0.25
DJ EuroStoxx50	6523.86	0.33	4.05	12.65	6550.00	-0.02
FTSE 100	10901.09	0.31	3.85	9.76	10881.50	-0.38
CAC 40	8714.93	0.17	4.51	6.94	8725.00	0.16
DAX	26319.45	0.69	5.00	7.47	26436.00	0.00
IBEX 35	20176.00	-0.02	4.08	16.57	20212.40	-0.07
FTSE MIB	53717.19	0.06	2.10	19.52	53880.00	0.05
Nikkei	65606.71	2.04	-2.35	32.99	67010.00	2.04
Hang Seng	25668.03	0.63	6.84	0.77	25845.00	0.62
DFM General	5944.50	0.45	-1.62	-1.70		
MSCI Tadawoul	10817.01	0.05	0.08	3.11		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.00	70.05	70.00	-4.37	-0.43	-16.67
Solidere B	73.00	73.00	73.00	0.00	4.29	-11.73
EuroBonds	26.75 / 27.75					

MUST READ (Source: Bloomberg/Forexlive)

TSMC Sales Rise 45% After AI Spending Roars On Despite Jitters

TSMC reported a 45% year-over-year increase in July sales, reaching NT$467.58 billion ($14.5 billion), highlighting continued strong demand for chips used in artificial intelligence despite recent market volatility. The company supplies major technology firms including Nvidia and Apple, and analysts expect quarterly sales to rise about 46.8%. TSMC recently increased its 2026 capital expenditure forecast to $60–64 billion, a record level, while projecting full-year revenue growth of slightly above 40% in US dollar terms. The company remains confident that demand for AI-related chips will continue growing through 2027 and beyond. However, investor concerns about the AI boom have weighed on technology valuations. Questions about data-center overcapacity and whether massive AI investments will generate sufficient financial returns have caused some uncertainty across the sector. TSMC's shares have fallen about 5% from their late-June peak, but they remain more than 50% higher than at the start of the year. Overall, the results suggest that the AI hardware boom remains strong, with TSMC seeing robust demand and continuing to invest heavily to expand capacity. At the same time, investors are becoming more cautious about whether the enormous spending on AI infrastructure can translate into sustainable long-term returns.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
BARRICK MINING	B	$ 71.89 B	10-Aug-26	Bef-mkt	0.82	0.47
AST SPACEMOBIL	ASTS	$ 27.92 B	10-Aug-26	Aft-mkt	-0.28	-0.41
ROCKET LAB CORI	RKLB	$ 51.74 B	10-Aug-26	Aft-mkt	-0.07	-0.13
VENTURE GLOBAI	VG	$ 32.95 B	11-Aug-26	Bef-mkt	0.50	0.14
SUPER MICRO CO	SMCI	$ 20.14 B	11-Aug-26	Aft-mkt	0.69	0.41

ECONOMIC CALENDAR

(10-08-26) JN - BoP Current Account Balance
(11-08-26) AU - RBA Cash Rate Target
(11-08-26) US - Existing Home Sales
(12-08-26) US - MBA Mortgage Applications
(12-08-26) US - CPI MoM / YoY
(13-08-26) JN - PPI MoM / YoY
(13-08-26) UK - GDP QoQ / YoY

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