Daily Market Brief

February 11th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair gains traction to near 1.1915 during the early European session on Wednesday, bolstered by a weaker US Dollar (USD). Markets might turn cautious later in the day ahead of the delayed US employment report for January, which will offer clues on the path of Federal Reserve (Fed) policy. The weaker-than-expected US Retail Sales data dragged the Greenback lower and acted as a tailwind for the major pair. US Retail Sales remained unchanged at $735 billion in December, according to the US Census Bureau on Tuesday. This reading followed the 0.6% rise seen in November and came in below the market consensus for an increase of 0.4%. On a yearly basis, Retail Sales rose 2.4% in December, versus 3.3% prior.

GBP/USD
Pound Sterling (GBP) advances against the US Dollar (USD) after registering modest losses in the previous session, trading around 1.3650 during the Asian hours on Wednesday. The pair could extend losses as the Pound Sterling (GBP) faces pressure from rising political risks in the UK and growing expectations of near-term Bank of England (BoE) rate cuts. UK Prime Minister Keir Starmer is under mounting pressure after Scottish Labour leader Anas Sarwar called for his resignation over the fallout from the Jeffrey Epstein scandal. Starmer has pushed back against the calls, stating that he is not prepared to abandon his mandate or plunge the country into further instability.

USD/JPY
The USD/JPY pair remains on the back foot below mid-154.00s through the Asian session on Wednesday and looks to build on its heavy losses registered over the past two days. Traders, however, seem reluctant and might opt to wait for the delayed release of the US monthly employment details. The popularly known US Nonfarm Payrolls (NFP) report, originally scheduled for early February, was delayed due to a partial federal government shutdown and is expected to show that the economy added 70K new jobs in January.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1916	1.1926	1.1886	0.18	0.92	1.45
GBP-USD	1.3669	1.3678	1.3632	0.19	0.11	1.44
USD-JPY	153.06	154.52	152.80	-0.87	2.48	2.38
USD-CHF	0.7656	0.7689	0.7648	-0.31	1.54	3.53

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	5056.20	5064.05	5026.76	0.61	1.84	17.06
Silver	82.22	82.81	80.56	1.74	-6.76	14.73
Crude Oil	64.41	64.63	64.15	0.70	-1.12	12.57
Bitcoin	66993.99	69242.51	66664.16	-2.36	-4.72	-23.56
Etherium	1957.99	2031.26	1938.43	-2.48	-4.62	-34.24

Period	1M	3M	6M	12M
SOFR ($)	3.66	3.64	3.58	3.43
ESTR (€)	1.91	1.93	1.93	1.91
SONIA (£)	3.73	3.63	3.55	3.46
SARON (₣)	-0.06	-0.07	-0.08	-0.10
TONAR (¥)	0.72	0.61	0.54	0.51

	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 slipped on Tuesday as investors reacted to weaker-than-expected retail sales data and grew concerned about the threat artificial intelligence poses to the financial sector. The broad-based index lost 0.33% and ended at 6,941.81, while the Nasdaq Composite slipped 0.59% and closed at 23,102.47.

EUROPE
European stocks finished Tuesday in negative territory amid a flurry of corporate earnings releases. The pan-European Stoxx 600 ended the session down just below the flatline, reversing earlier gains, with most major bourses and sectors mixed. Tuesday was a busy day for corporate earnings releases, among them is Philips, which published its full-year 2025 earnings before the bell on Tuesday morning.

ASIA
Asia-Pacific markets traded mostly higher Wednesday, continuing their rally despite AI fears and weak economic data spooking U.S. investors. The U.S. December retail sales report showed that consumer spending was flat, missing the 0.4% monthly gain that economists polled by Dow Jones were expecting.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	50188.14	0.10	1.38	4.42	50380.00	0.20
S&P	6941.81	-0.33	-0.35	1.41	6974.25	-0.13
Nasdaq	23102.47	-0.59	-2.40	-0.60	25273.50	-0.32
DJ EuroStoxx50	6047.06	-0.20	0.83	4.41	6059.00	-0.12
FTSE 100	10353.84	-0.31	2.26	4.25	10356.50	0.01
CAC 40	8327.88	0.06	-0.41	2.19	8334.50	0.05
DAX	24987.85	-0.11	-1.08	2.03	25120.00	0.13
IBEX 35	18122.10	-0.40	2.68	4.70	18133.80	-0.36
FTSE MIB	46802.99	-0.04	2.37	4.13	46904.00	-0.06
Nikkei	57650.54	2.28	10.99	14.52	58050.00	3.30
Hang Seng	27183.15	0.32	3.96	6.40	27298.00	0.90
DFM General	6771.60	-0.90	7.78	10.97		
MSCI Tadawoul	11213.97	0.17	5.69	6.89		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.00	70.00	70.00	2.94	1.01	-16.67
Solidere B	65.25	65.25	65.25	0.00	0.31	-21.10
EuroBonds	28.75 / 29.75					

MUST READ

(Source: Bloomberg/ Forexlive)

Samsung Shares Reverse Drop After Executive Touts HBM4 Advantage
Samsung Electronics shares rebounded after President and chip division CTO Jaihyuk Song declared that the company has regained leadership in the memory industry with its latest high-bandwidth memory technology, HBM4. Speaking at the Semicon Korea conference in Seoul, Song expressed unusual confidence, stating that Samsung is "back" and once again demonstrating its world-class technological capabilities. His remarks reinforced similar messaging from other executives earlier this year and boosted investor optimism. Samsung is set to begin mass production of HBM4 this month, with Nvidia expected to be its first customer. Nvidia's graphics processing units (GPUs), which power artificial intelligence applications, rely heavily on high-bandwidth memory. During the recent AI-driven surge in demand for advanced chips, rival SK Hynix had taken the technological lead and dominated Nvidia's HBM orders. However, Samsung appears to have closed the gap and is positioning HBM4 as a competitive breakthrough. Shares of both Samsung and SK Hynix have climbed sharply since September amid growing concerns over potential memory supply shortages. Song warned that a severe supply crunch could persist through this year and next, signaling continued strong demand for advanced AI-related memory chips.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
CISCO SYSTEMS IN	CSCO	$ 340.94 B	11-Feb-26	Aft-mkt	1.02	0.94
VERTIV HOLDINGS	VRT	$ 76.32 B	11-Feb-26	Bef-mkt	1.29	0.99
MCDONALD'S CO	MCD	$ 232.14 B	11-Feb-26	Aft-mkt	3.03	2.83
ANHEUSER-BUSCI	BUD	$ 152.90 B	12-Feb-26	Bef-mkt	0.89	0.88
COINBASE GLOBA	COIN	$ 43.82 B	12-Feb-26	Aft-mkt	0.89	4.68

ECONOMIC CALENDAR

(11-02-26) US - MBA Mortgage Applications
(11-02-26) US - Change in Nonfarm Payrolls
(11-02-26) US - Unemployment Rate
(12-02-26) JN - PPI YoY
(12-02-26) UK - GDP YoY/QoQ
(12-02-26) UK - Industrial Production QoQ/YoY
(12-02-26) US - Initial Jobless Claims

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