Daily Market Brief

March 11th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS
(Sources: Bloomberg / Reuters)

EUR/USD
EUR/USD pares its recent losses registered in the previous session, trading around 1.1630 during the Asian hours on Wednesday. Daily chart technical analysis indicates a bearish bias as the pair continues to trade within a descending channel pattern. The EUR/USD pair retains a mildly bearish near-term bias as price holds below the nine- and 50-day Exponential Moving Averages (EMAs), signalling fading upside momentum within a broader consolidative context. The 14-day Relative Strength Index (RSI) momentum indicator at 38 shows bearish pressure persisting but not yet in oversold territory, which limits evidence of exhaustion on the downside. Together, these signals point to sellers keeping the upper hand while any rebounds remain capped by the short-term average.

GBP/USD
The GBP/USD pair attracts fresh buyers during the Asian session on Wednesday and stalls the previous day's retracement slide from the 1.3485 region, or over a one-week high. Spot prices currently trade around the 1.3430 region, up 0.10% for the day. Crude Oil prices retreated sharply following a massive rally early this week and eased inflationary concerns. This, along with a generally positive tone around the equity markets, weighs on the safe-haven US Dollar (USD), which, in turn, is seen as a key factor acting as a tailwind for the GBP/USD pair.

USD/JPY
The USD/JPY pair gathers strength to around 158.30 during the early Asian session on Wednesday. The Bank of Japan (BoJ) policy uncertainty weighs on the Japanese Yen (JPY) against the US Dollar. Traders brace for the release of key US inflation data later on Wednesday, which will likely determine the next major move. Speculation that Japanese Prime Minister Sanae Takaich would pressure the BoJ to go slow on rate hikes heightened after a report that she had voiced reservations about additional tightening in a meeting with BoJ Governor Kazuo Ueda last month.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1637	1.1641	1.1603	0.22	0.03	-0.93
GBP-USD	1.3452	1.3458	1.3410	0.25	0.58	-0.17
USD-JPY	157.92	158.39	157.91	-0.08	-0.54	-0.77
USD-CHF	0.7769	0.7789	0.7766	-0.21	0.30	2.02
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	5201.64	5223.22	5182.57	0.19	1.19	20.43
Silver	87.78	89.43	87.11	-0.62	5.07	22.49
Crude Oil	83.74	88.59	81.79	0.35	12.16	46.73
Bitcoin	69882.13	70427.95	69437.98	-0.52	2.34	-20.27
Etherium	2021.42	2048.14	2012.52	-1.05	1.89	-32.11

Period	1M	3M	6M	12M
SOFR ($)	3.67	3.66	3.62	3.52
ESTR (€)	2.08	1.95	2.00	2.08
SONIA (£)	3.73	3.75	3.80	3.89
SARON (₣)	-0.07	-0.07	-0.05	-0.02
TONAR (¥)	0.72	0.69	0.58	0.53

	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 fell slightly on Tuesday in choppy trading as oil prices pulled back and traders kept an eye on the Iran war. Oil prices, which spiked to nearly $120 a barrel Monday at height of fear around the Iran conflict, dropped as traders believed a group of countries would tap emergency crude reserves to mitigate disruption caused by the conflict.

EUROPE
European stocks opened notably higher on Tuesday, as traders watched developments in the Middle East and reduced but still elevated oil prices. The pan-European Stoxx 600 ended the session 1.8% higher, with most sectors in positive territory. The Stoxx Europe Oil and Gas index recovered from earlier losses in the day to finish about 0.3% higher. The rebound meant the regional benchmark snapped a three-day losing streak and set it on course to claw back some of last week's near-6% loss as global sentiment was shaken by the U.S.-Iran war.

Asia
Asia-Pacific markets traded higher Wednesday as investors assessed the ongoing Middle East war. Hong Kong-listed shares of Chinese electric vehicle maker Nio surged more than 15% after the company reported a sharp improvement in fourth-quarter results, helped by surging deliveries, better product mix and cost cuts. Australia's S&P/ASX 200 rose 0.35% in early trade. Hong Kong Hang Seng index rose 0.43%, while the CSI 300 added 0.19%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	47706.51	-0.07	-4.82	-0.74	47876.00	0.26
S&P	6781.48	-0.21	-2.30	-0.94	6805.25	0.07
Nasdaq	22697.10	0.01	-1.60	-2.34	25032.25	0.20
DJ EuroStoxx50	5837.17	2.67	-3.29	0.79	5809.00	2.09
FTSE 100	10412.24	1.59	-0.57	4.84	10363.50	1.08
CAC 40	8057.36	1.79	-3.08	-1.13	8029.50	1.81
DAX	23968.63	2.39	-3.57	-2.13	23865.00	1.86
IBEX 35	17445.00	3.05	-3.32	0.79	17463.20	2.99
FTSE MIB	45201.69	2.67	-2.81	0.57	45230.00	2.67
Nikkei	54248.39	1.30	-4.68	9.17	55200.00	4.47
Hang Seng	25959.90	-0.04	-4.83	1.24	25899.00	2.48
DFM General	5866.53	1.15	-11.25	-1.87		
MSCI Tadawoul	10930.05	0.92	-2.13	4.19		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	75.15	76.00	75.00	-1.31	-0.86	-10.54
Solidere B	68.50	68.50	68.50	0.00	-2.14	-17.17
EuroBonds	27.75 / 28.75					

MUST READ
(Source: Bloomberg/ Forexlive)

Oracle beats Q3 expectations, raises 2027 outlook sending stock higher

Oracle reported strong third-quarter earnings, beating analysts' expectations on both profit and revenue while raising its long-term revenue outlook. The company posted earnings per share of $1.79 on $17.19 billion in revenue, exceeding forecasts of $1.70 EPS and $16.9 billion in revenue. A year earlier, Oracle reported $1.47 EPS and $14.1 billion in revenue. Following the announcement, the company's stock rose as much as 8% in after-hours trading. Oracle's cloud business continued to drive growth. Its cloud segment generated $8.9 billion, slightly above expectations of $8.8 billion, while cloud infrastructure revenue reached $4.9 billion, beating estimates of $4.74 billion. Despite the strong results, Oracle's stock has struggled in recent months. After reaching $345.72 in September, the share price had dropped to about $149, representing a 54% decline over six months and 23% year-to-date. The company is investing heavily in AI data center infrastructure, with capital expenditures surging significantly. Spending rose as much as 269% year-over-year in the first quarter to $8.5 billion, and Oracle expects full-year capital expenditures to reach $50 billion. Reports also suggested Oracle may cancel expansion plans for an AI data center project with OpenAI in Texas and lay off thousands of workers to fund data center growth. However, Oracle denied the cancellation, saying development of the Stargate project in Abilene is progressing rapidly.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
DOLLAR GENERAL	DG	$ 32.14 B	12-Mar-26	Bef-mkt	1.63	1.68
ADOBE INC	ADBE	$ 112.74 B	12-Mar-26	Aft-mkt	5.88	5.08
LENNAR CORP-A	LEN	$ 24.26 B	12-Mar-26	Aft-mkt	0.95	2.14
KE HOLDINGS INC	BEKE	$ 19.72 B	16-Mar-26	Bef-mkt	0.63	1.14
DOLLAR TREE INC	DLTR	$ 23.23 B	16-Mar-26	Bef-mkt	2.52	2.11

ECONOMIC CALENDAR

(11-03-26) JN - PPI MoM / YoY
(11-03-26) US - CPI YoY / MoM
(12-03-26) US - Trade Balance
(12-03-26) US - Initial Jobless Claims
(12-03-26) US - Housing Starts
(13-03-26) UK - Industrial Production YoY / MoM
(13-03-26) US - Personal Income / Spending

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