Daily Market Brief

August 11th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS *(Sources: Bloomberg / Reuters)*

EUR/USD
The EUR/USD pair struggles to gain any meaningful traction and holds steady around the 1.1545-1.1550 area during the Asian session on Tuesday. Traders seem hesitant to place aggressive bets and opt to wait for further developments surrounding the Middle East crisis and this week's release of the latest US inflation figures. Nevertheless, spot prices remain well within striking distance of the highest level since June 17, touched last Friday. The disappointing US Nonfarm Payrolls (NFP) report forced investors to scale back their expectations for an immediate interest rate hike by the US Federal Reserve (Fed). This, in turn, fails to assist the US Dollar (USD) to capitalize on the previous day's modest gains and acts as a tailwind for the EUR/USD pair.

GBP/USD
The British Pound (GBP) holds onto two-day gains marginally at around 1.3500 against the US Dollar (USD) during the Asian trading session on Tuesday. The GBP/USD pair remains firm as the British Pound outperforms despite financial markets pricing out the possibility of an interest rate hike by the Bank of England (BoE) in the near term. This week, the major trigger for the British currency will be the preliminary United Kingdom (UK) Q2 and the June month Gross Domestic Product (GDP) data, which will be released on Thursday. In the April-June period, the UK economy is expected to have grown at a moderate pace of 0.4% vs. the previous reading of 0.6%. On a monthly basis, the GDP is seen contracting by 0.1%.

USD/JPY
USD/JPY moves little after posting nearly 1% gains in the previous day, trading around 159.30 during the Asian hours on Tuesday. The pair moved little today, trading in tight ranges as market volumes remained thin with Japanese markets closed for the Mountain Day holiday. The Japanese Yen (JPY) has retraced about half of the gains made during its recent intervention-driven rally, directly testing the resolve of officials in both Tokyo and Washington to support the currency.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1542	1.1550	1.1539	-0.01	0.10	-1.74
GBP-USD	1.3514	1.3515	1.3503	0.05	0.46	0.29
USD-JPY	159.17	159.31	158.93	-0.08	-0.89	-1.55
USD-CHF	0.8102	0.8105	0.8094	0.00	-0.14	-2.17
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4374.24	4435.26	4372.60	-0.38	7.26	1.27
Silver	64.62	66.48	64.48	-1.70	8.51	-9.82
Crude Oil	82.24	82.55	81.91	0.13	8.54	44.26
Bitcoin	63981.88	64124.54	63848.32	-0.20	-0.64	-27.00
Etherium	1874.86	1880.44	1868.99	-0.17	-1.63	-37.04

Period	1M	3M	6M	12M
SOFR ($)	3.64	3.76	3.89	4.06
ESTR (€)	2.59	2.34	2.44	2.59
SONIA (£)	3.74	3.79	3.91	4.13
SARON (₣)	-0.06	-0.05	-0.03	0.06
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 ended Monday just below the flatline amid growing doubts that the U.S. and Iran will come to a lasting resolution to the conflict in the near term. The broad index slipped 0.06% to end at 7,753.11, while the Nasdaq Composite declined 0.32% to 26,605.36. The Dow Jones Industrial Average was down 60.95 points, or 0.11%, closing at 53,975.98.

EUROPE
Europe's benchmark stock index held near a record high on Monday as investors paused ahead of a week packed with economic data, while uncertainty surrounding the Middle East conflict kept oil prices elevated. The pan-European STOXX 600 was little changed at 660.45 points. The energy sector led gains, rising 1.3%, as oil prices climbed for a fourth straight session. Investors are also focused on euro zone employment data and U.S. consumer price figures due later this week for clues on the outlook for interest rates.

Asia
Asia-Pacific markets opened mixed Tuesday, as worries of a prolonged disruption to energy flows via the Hormuz Strait take hold. The Kospi was down 0.76%, while the small-cap Kosdaq lost 1.4%. Australia's benchmark S&P/ASX 200 edged up 0.15%. Japan markets were closed for the holiday.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	53975.98	-0.11	2.54	12.30	54041.00	0.03
S&P	7753.11	-0.06	2.35	13.26	7781.25	0.12
Nasdaq	26605.36	-0.32	1.23	14.47	29796.00	0.29
DJ EuroStoxx50	6535.62	0.18	4.24	12.85	6559.00	-0.06
FTSE 100	10862.50	-0.35	3.48	9.38	10864.50	-0.13
CAC 40	8726.03	0.13	4.64	7.07	8735.00	0.11
DAX	26323.88	0.02	5.01	7.49	26448.00	0.01
IBEX 35	20173.00	-0.01	4.07	16.55	20202.70	-0.05
FTSE MIB	53663.88	-0.10	2.00	19.40	53812.00	-0.13
Nikkei	66970.22	2.08	-2.32	33.04	67050.00	-0.24
Hang Seng	25937.49	-0.72	6.52	0.47	25746.00	-0.77
DFM General	5901.08	-0.73	-2.34	-2.41		
MSCI Tadawoul	10845.58	0.26	0.34	3.38		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	72.00	72.00	72.00	2.86	-2.04	-14.29
Solidere B	72.00	72.00	72.00	-1.37	2.86	-12.94
EuroBonds	26.50 / 27.50					

MUST READ *(Source: Bloomberg/Forexlive)*

Gold Climbs Above $4,400 as Traders Turn Focus to US Inflation
Gold rose above $4,400 an ounce to a two-month high as traders awaited US inflation data that could influence the Federal Reserve's interest-rate decisions. Bullion gained as much as 1% on Tuesday, following a 3.6% increase over the previous two sessions. The rise was supported by technical buying after gold moved above its 100-day moving average, as well as increased demand from investors and gold-backed exchange-traded funds in China. Investors are now focused on Wednesday's US consumer price index report. Economists expect inflation to rise 0.1% in July after falling 0.4% in June. A weaker-than-expected reading, especially following a disappointing US jobs report, could reduce pressure on the Fed to raise interest rates, potentially supporting gold prices. Conversely, higher energy prices could increase inflation and strengthen expectations for rate hikes, which would weigh on gold because it does not generate interest. Gold has also benefited from increased central-bank purchases and renewed investor demand, remaining above the important $4,000 support level. However, it is still around 16% below its pre-Iran-war level. Spot gold was up 0.6% at $4,415.35 an ounce, while silver, platinum, and palladium also gained.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
VENTURE GLOBAI	VG	$ 35.43 B	11-Aug-26	Bef-mkt	0.50	0.14
SUPER MICRO CO	SMCI	$ 20.35 B	11-Aug-26	Aft-mkt	0.69	0.41
LUMENTUM HOLI	LITE	$ 63.29 B	11-Aug-26	Aft-mkt	2.97	0.88
NEBIUS GROUP N	NBIS	$ 46.75 B	12-Aug-26	Bef-mkt	-0.70	-0.38
CISCO SYSTEMS II	CSCO	$ 483.10 B	12-Aug-26	Aft-mkt	1.17	0.99

ECONOMIC CALENDAR

(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
(13-08-26) UK - Industrial / Manufacturing Production 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 325405/6/7/8/9