Daily Market Brief

February 12th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS
(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair trades in negative territory for the third consecutive day near 1.1860 during the early European session on Thursday. Traders will keep an eye on the US weekly Initial Jobless Claims data. On Friday, the attention will shift to the US Consumer Price Index (CPI) inflation report. The Greenback strengthens against the Euro (EUR) as traders trim bets for a March Federal Reserve (Fed) rate cut after the upbeat US jobs data. The Bureau of Labor Statistics revealed on Wednesday that the US Nonfarm Payrolls (NFP) climbed by 130,000 in January, stronger than the expectation of 70,000. The Unemployment Rate fell to 4.3% in January from 4.4% in December, better than the projection of 4.4%.

GBP/USD
The GBP/USD pair gains ground near 1.3635, snapping the two-day losing streak during the early European session on Thursday. The preliminary reading of UK Gross Domestic Product (GDP) for the fourth quarter (Q4) will be closely watched later on Thursday. The UK economy is estimated to grow 0.2% QoQ in Q4, versus 0.1% in Q1. In case of a stronger-than-expected outcome, this could boost the Cable against the US Dollar (USD). On the other hand, traders trimmed bets for a March Federal Reserve (Fed) rate cut after the upbeat US Nonfarm Payrolls (NFP) report. This, in turn, might cap the upside for the major pair.

USD/JPY
USD/JPY extends its losses for the fourth successive session, trading around 152.90 during the Asian hours on Thursday. The pair weakens as the Japanese Yen (JPY) strengthens following renewed verbal intervention from Tokyo. Japan's Vice Finance Minister for International Affairs and top FX official, Atsushi Mimura, said authorities are monitoring market moves "with a high sense of urgency" and remain vigilant amid renewed JPY volatility. Additionally, Finance Minister Satsuki Katayama reiterated that the government would respond to currency movements in line with the US-Japan joint statement.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1854	1.1885	1.1852	-0.15	0.65	0.92
GBP-USD	1.3607	1.3642	1.3605	-0.15	0.56	0.98
USD-JPY	153.55	153.55	152.27	0.19	2.27	2.06
USD-CHF	0.7724	0.7725	0.7700	0.10	0.75	2.62
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	5048.93	5100.14	5045.54	-0.70	5.65	16.89
Silver	83.24	84.97	81.56	-1.24	17.37	16.15
Crude Oil	64.72	65.10	64.70	0.14	2.26	13.11
Bitcoin	67118.35	67992.20	66617.27	-0.94	-3.36	-23.42
Etherium	1973.78	1981.43	1931.04	0.23	-6.00	-33.71

Period	1M	3M	6M	12M
SOFR ($)	3.66	3.64	3.57	3.42
ESTR (€)	1.91	1.93	1.93	1.91
SONIA (£)	3.73	3.63	3.55	3.47
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 Dow Jones Industrial Average slipped on Wednesday and snapped a three-day win streak after the better-than-expected January jobs report failed to spark a sustainable advance. The blue-chip index lost 66.74 points, or 0.13%, and closed at 50,121.40. The S&P 500 inched down less than a point to 6,941.47. The Nasdaq Composite dropped 0.16% to end at 23,066.47.

EUROPE
The European stock market closed mixed on Wednesday, as regional investors assessed another flurry of corporate earnings. The pan-European Stoxx 600 was provisionally higher by 0.1% at the end of the trading session, with major bourses in mixed territory. London's FTSE 100 bucked the trend, and rose more than 1% as investors pivoted to mining and energy stocks.

ASIA
Japan's Nikkei 225 on Thursday hit 58,000 for the first time in history, extending its post-election rally to fresh highs, fueled by renewed confidence in domestic politics and the ruling administration's economic agenda. The benchmark index subsequently pared gains and was trading marginally higher at 57,663. The broader Topix advanced 0.68%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	50121.40	-0.13	1.07	4.28	50309.00	0.20
S&P	6941.47	0.00	-0.51	1.40	6975.00	0.19
Nasdaq	23066.47	-0.16	-2.81	-0.76	25306.50	0.34
DJ EuroStoxx50	6035.64	-0.19	0.32	4.22	6091.00	0.56
FTSE 100	10472.11	1.14	3.27	5.44	10487.50	1.55
CAC 40	8313.24	-0.18	-0.54	2.01	8318.00	-0.20
DAX	24856.15	-0.53	-2.16	1.49	25068.00	0.10
IBEX 35	18044.50	-0.43	2.10	4.26	18077.50	-0.31
FTSE MIB	46510.83	-0.62	1.70	3.48	46607.00	-0.63
Nikkei	57650.54	0.03	11.03	14.56	57490.00	0.19
Hang Seng	27266.38	-0.87	1.58	5.46	26996.00	-0.50
DFM General	6686.27	-0.04	6.63	10.53		
MSCI Tadawoul	11167.54	-0.41	3.93	6.45		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	71.70	72.00	71.00	2.43	5.13	-14.64
Solidere B	66.45	70.00	66.00	1.84	-5.34	-19.65
EuroBonds	28.875 / 29.875					

MUST READ
(Source: Bloomberg/ Forexlive)

Oil Gains as Traders Take Stock of Iran Tensions and Stockpiles
Oil prices rose for a second consecutive day as escalating tensions between the US and Iran outweighed signs of growing crude supplies. Brent crude approached $70 a barrel, while West Texas Intermediate traded near $65, extending a broader rally driven largely by geopolitical risks. Although US President Donald Trump indicated a preference for negotiating a nuclear deal with Tehran following talks with Israeli Prime Minister Benjamin Netanyahu, traders remain wary of potential military action that could disrupt supply. Crude has posted weekly gains for most of the year, supported by geopolitical instability, including US interventions in Venezuela and increased pressure on Iran. However, supply fundamentals point to ample availability. US crude inventories surged by 8.5 million barrels last week to their highest level since June, according to the Energy Information Administration. Goldman Sachs noted that while a surplus is emerging, it is concentrated in regions less critical to price formation. The International Energy Agency is expected to reinforce concerns about a potential glut in its upcoming outlook. Analysts suggest oil prices will likely remain rangebound. While diplomatic progress could limit gains, significant political obstacles reduce the chances of a lasting agreement. Additional military rhetoric may add risk premiums, but substantial price spikes are unlikely without imminent US strikes on Iran.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
ANHEUSER-BUSCI	BUD	$ 156.01 B	12-Feb-26	Bef-mkt	0.89	0.88
COINBASE GLOBA	COIN	$ 41.31 B	12-Feb-26	Aft-mkt	0.89	4.68
AIRBNB INC-CLAS	ABNB	$ 73.59 B	12-Feb-26	Aft-mkt	0.67	0.73
AGNICO EAGLE M	AEM	$ 108.74 B	12-Feb-26	Aft-mkt	2.62	1.26
MODERNA INC	MRNA	$ 15.83 B	13-Feb-26	Bef-mkt	-2.64	-2.91

ECONOMIC CALENDAR

(12-02-26) JN - PPI MoM/YoY
(12-02-26) UK - GDP YoY/QoQ
(12-02-26) UK - Industrial Production QoQ/YoY
(12-02-26) UK - Manufacturing Production QoQ/YoY
(12-02-26) US - Initial Jobless Claims
(12-02-26) US - Existing Home Sales
(13-02-26) EC - GDP SA QoQ/MoM

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