

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Forexlive)

EURUSD

EUR/USD struggles to continue the winning streak. The pair experienced upward support due to a pullback in the USD. However, investors generally expect the ECB to adopt a dovish stance and keep interest rates unchanged at the policy meeting on Thursday. Nevertheless, it's important to note that any unexpected or surprising actions or statements from the ECB could still have the potential to unsettle the markets and introduce a level of uncertainty about pair's trajectory.

GBPUSD

The GBP/USD pair extends the previous day's late pullback. The US Dollar (USD) attracts some dip-buying and reverses a part of the overnight sharp downfall, stalling its retracement slide from the highest level since March, which, in turn, is seen weighing on the GBP/USD pair. Growing acceptance that the (Fed) will keep interest rates higher for longer, along with the prevalent cautious market mood, seems to benefit the safe-haven Greenback.

USDJPY

USD/JPY struggles to recover from the previous day's losses ahead of the release of the US (CPI), trading waters around 146.60 during the Asian session on Tuesday. The pair experienced downward pressure due to the bullish comments from the (BoJ) in addition to the lackluster performance of the US Dollar (USD).

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.0740	1.0769	1.0738	-0.09	0.17	0.33
GBP-USD	1.2515	1.2523	1.2501	0.05	-0.39	3.58
USD-JPY	146.84	146.86	146.44	0.17	0.60	-10.71
USD-CHF	0.8913	0.8920	0.8905	0.06	-0.20	3.72
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	1921.17	1924.54	1920.39	-0.06	-0.26	5.33
Silver	23.12	23.19	23.04	0.17	-1.80	-3.49
Crude Oil	87.67	87.85	87.22	0.44	1.13	11.94
Bitcoin	25647.19	25968.24	25072.19	2.23	-1.36	55.07
Etherium	1578.08	1594.07	1538.48	2.38	-3.68	31.58
Period	1 M		3 M			12 M
USD LIBOR *	5.44		5.67			6.04
EURIBOR	3.68		3.80			4.09
SOFR	5.33		5.41			5.40
Notes/Bonds	2 Y		10 Y			30 Y
US	4.99		4.29			4.37
BTP - BUND	0.69		1.76			2.11
GILTS	5.09		4.47			4.78

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

The Nasdaq closed sharply higher on Monday as Tesla surged on optimism around artificial intelligence and investors awaited inflation data due later this week. Qualcomm climbs after deal to supply 5G chips to Apple. Hostess Brands up after J.M. Smucker's \$5.6 bln buyout deal.

EUROPE

European shares closed higher on Monday, with miners leading gains as prices of most base metals rose, while investors braced for a crucial U.S. inflation print and the European Central Bank's (ECB) monetary policy decision later this week.

ASIA

Chinese stocks traded sideways on Tuesday, even after recent data showed some signs of stabilisation in the world's second-largest economy, with traders awaiting more clues on recovery and policy measures.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	34663.72	0.25	-1.75	4.57	34667.00	-0.05
S&P	4487.46	0.67	0.52	16.88	4485.25	-0.12
Nasdaq	13917.89	1.14	2.00	32.98	15464.50	-0.08
DJ EuroStoxx50	4254.33	0.40	-1.55	12.14	4265.00	0.16
FTSE 100	7496.87	0.25	-0.36	0.61	7510.50	0.07
CAC 40	7278.27	0.52	-0.84	12.43	7283.00	N/A
DAX	15800.99	0.36	-0.20	13.48	15832.00	0.09
IBEX 35	9435.20	0.75	0.01	14.66	9445.60	N/A
FTSE MIB	28525.10	1.03	0.89	20.32	28553.00	N/A
Nikkei	32467.76	0.78	0.76	25.40	32500.00	0.71
Hang Seng	18096.45	-0.19	-5.31	-8.69	18087.00	-0.18
DFM General	4070.17	0.07	0.14	22.00	N/A	N/A
MSCI Tadawoul	11235.14	0.73	-1.65	7.22	N/A	N/A
Leb. Mkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	76.10	76.90	75.00	-1.68	-3.06	24.96
Solidere B	75.55	75.80	74.00	-2.64	-3.14	25.19

MUST READ

(Source: Bloomberg/ Forexlive)

Arm's IPO Orders Are Already Oversubscribed by 10 Times

Arm Holdings Ltd.'s initial public offering is already oversubscribed by 10 times and bankers plan to stop taking orders by Tuesday afternoon, according to people familiar with the matter. Arm, controlled by SoftBank Group Corp., will close its order book a day early on Tuesday, but is still planning to price its shares on Wednesday, the people said, asking not to be identified because the matter is private. It's not uncommon for books to close early on an IPO, which often indicates strong demand. The offering could end up as much as 15 times oversubscribed by Wednesday, the people added. Nothing is finalized and the IPO orders could always change. A representative for Arm declined to comment. Arm is still considering raising the price range of its initial public offering as well, Bloomberg News previously reported. Underwriters generally try to create positive momentum as their clients head toward final pricing of an IPO. The Financial Times previously reported that the Arm order book would close early. Arm filed for its IPO at \$47 to \$51 a share, which could value the company at \$54.5 billion at the high end of the range.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
Burford Capital	BUR US	\$3.1 B	13-Sep-23	Pre-mkt	0.32	N/A
Adobe Inc	ADBE US	\$258.3 B	14-Sep-23	After-mkt	3.17	2.63
Copart, Inc.	CPRT US	\$42.5 B	14-Sep-23	After-mkt	0.31	0.28
Autozone, Inc.	AZO US	\$47.3 B	19-Sep-23	Pre-mkt	44.69	40.51
Endava pc	DAVA US	\$2.9 B	19-Sep-23	Pre-mkt	0.35	0.59

ECONOMIC CALENDAR

(12-09-23) GB-BoE's Mann speech
 (12-09-23) GB- employment Change JUL; Claimant Count Change, Rate AUG
 (12-09-23) GB- ILO Unemployment Rate (3M) JUL
 (12-09-23) DE- ZEW Survey - Current Situation, Economic Sentiment SEP
 (13-09-23) GB- Industrial Production JUL; Manufacturing Production JUL
 (13-09-23) GB- Gross Domestic Product MoM JUL
 (13-09-23) US- Consumer Price Index AUG; Consumer Price Index ex Food & Energy

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