Daily Market Brief

February 13th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS (Sources: Bloomberg / Reuters)

EUR/USD
EUR/USD remains in the negative territory for the fourth successive session, trading around 1.1870 during the Asian hours on Friday. The 14-day Relative Strength Index (RSI) momentum indicator at 56 stays above the midline, confirming steady momentum. RSI has eased but remains above 50, indicating momentum remains constructive for the bulls. The technical analysis of the daily chart shows that the EUR/USD pair holds above the nine-Exponential Moving Average (EMA) and the 50-day EMA, maintaining a bullish tone. Both averages point higher, with the shorter tenor supporting the upswing. The nine-EMA stands above the 50-EMA, underscoring short-term trend strength, while the 50-day EMA's steady ascent reinforces the medium-term recovery.

GBP/USD
The GBP/USD pair remains on the defensive through the Asian session on Friday, though it lacks bearish conviction and holds above the 1.3600 mark as traders await the release of the US consumer inflation figures before placing directional bets. The crucial US Consumer Price Index (CPI) report will play a key role in influencing market expectations about the US Federal Reserve's (Fed) rate-cut path. This, in turn, will drive the US Dollar (USD) demand and provide some meaningful impetus to the GBP/USD pair. Ahead of the key data risk, the markets are pricing in a greater chance that the US central bank will cut interest rates at least two times in 2026, which keeps the USD bulls on the defensive.

USD/JPY
The USD/JPY pair gains some positive traction during the Asian session on Friday and moves away from an over two-week low, around the 152.30-152.25 region, touched the previous day. Spot prices, however, lack bullish conviction and currently trade and remain below the 153.00 mark amid mixed cues. Investors remain hopeful that Japan's Prime Minister Sanae Takaichi could be more fiscally responsible and that her policies will boost the economy. This might prompt the Bank of Japan (BoJ) to stick to its policy normalization path, which, along with the risk-off impulse, acts as a tailwind for the safe-haven Japanese Yen (JPY).

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1857	1.1873	1.1855	-0.12	0.36	0.95
GBP-USD	1.3598	1.3627	1.3596	-0.18	-0.10	0.91
USD-JPY	153.27	153.42	152.67	0.35	2.58	2.24
USD-CHF	0.7702	0.7705	0.7686	0.12	0.75	2.91
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4960.39	4997.34	4885.48	0.78	-0.08	14.84
Silver	76.71	77.69	74.01	1.89	-1.45	7.04
Crude Oil	62.76	63.01	62.60	-0.13	-1.24	9.68
Bitcoin	66031.79	66741.01	65591.09	0.38	-6.56	-24.66
Etherium	1926.66	1956.59	1918.80	0.23	-7.96	-35.30

Period	1M	3M	6M	12M
SOFR ($)	3.66	3.63	3.56	3.40
ESTR (€)	1.91	1.93	1.93	1.91
SONIA (£)	3.73	3.63	3.55	3.47
SARON (₣)	-0.06	-0.08	-0.09	-0.11
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
Stocks dropped on Thursday as investors began to worry about the negative side of the artificial intelligence buildout, which threatens to disrupt the business models of whole industries and raise unemployment. The Dow Jones Industrial Average shed 669.42 points, or 1.34%, to end at 49,451.98.

EUROPE
European stocks closed mixed on Thursday as investors assessed another big batch of earnings reports. The pan-European Stoxx 600 provisionally closed 0.6% lower with sectors and major bourses in mixed territory. Shares of engineering giant Siemens finished 0.3% up after the company raised its outlook for basic earnings per share from net income to a range of 10.7 euros to 11 euros for the fiscal year 2026.

ASIA
Asia-Pacific markets traded mostly lower Friday, tracking Wall Street declines, as fears over artificial intelligence disruption drove the S&P 500 to a third straight day of losses.Shares of several trucking and logistics firms declined on fears that new AI tools could slash major freight inefficiencies, leading to less demand for the industry's services.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	49451.98	-1.34	0.53	2.89	49442.00	-0.28
S&P	6832.76	-1.57	-1.88	-0.19	6842.75	-1.87
Nasdaq	22597.15	-2.03	-4.69	-2.77	24740.75	-2.44
DJ EuroStoxx50	6011.29	-0.40	-0.31	3.80	6006.00	-0.50
FTSE 100	10402.44	-0.67	2.61	4.74	10380.50	-0.65
CAC 40	8340.56	0.33	-0.08	2.34	8317.00	0.32
DAX	24852.69	-0.01	-2.23	1.48	24885.00	-0.08
IBEX 35	17896.90	-0.82	1.19	3.40	17861.70	-1.19
FTSE MIB	46222.95	-0.62	1.53	2.84	46317.00	-0.62
Nikkei	57639.84	-0.94	6.63	13.43	56990.00	-0.82
Hang Seng	27032.54	-1.93	-1.26	3.43	26530.00	-2.61
DFM General	6714.60	0.35	6.62	11.42		
MSCI Tadawoul	11251.81	0.75	4.01	7.26		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	72.15	73.00	71.50	0.63	5.79	-14.11
Solidere B	72.70	73.00	71.00	9.41	3.56	-12.09
EuroBonds	28.875 / 29.875					

MUST READ (Source: Bloomberg/ Forexlive)

Venezuela Plans to Grant More Oil Blocks to Chevron, Repsol

Venezuela plans to grant additional oil exploration and production blocks to Chevron Corp. and Spain's Repsol SA as the Trump administration moves to revitalize the country's struggling energy sector. Officials in Caracas may award the new blocks as soon as this week, signaling closer cooperation with US and European energy companies. The effort aligns with President Donald Trump's broader strategy to rebuild Venezuela's oil industry while reducing China and Russia's influence in the country. US Energy Secretary Chris Wright, during a visit to Chevron's operations in the Orinoco oil belt, said the US would soon issue additional licenses enabling companies to expand production without violating sanctions. He suggested output could rise by as much as 30% over the next 18 to 24 months. A general license from the Treasury Department is expected to permit broader international investment following the capture of former President Nicolás Maduro. Venezuela holds some of the world's largest crude reserves, but years of mismanagement and corruption have reduced production to around 1 million barrels per day, roughly one-third of 1990s levels. Chevron, currently the largest producer in the country, accounts for about a quarter of total output, while Repsol maintains significant gas and oil interests.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
MODERNA INC	MRNA	$ 15.67 B	13-Feb-26	Bef-mkt	-2.64	-2.91
ENBRIDGE INC	ENB	$ 113.10 B	13-Feb-26	Bef-mkt	0.78	0.75
ENERGY TRANSFE	ET	$ 62.69 B	17-Feb-26	Bef-mkt	0.37	0.29
MEDTRONIC PLC	MDT	$ 129.33 B	17-Feb-26	Bef-mkt	1.34	1.39
PALO ALTO NETW	PANW	$ 131.56 B	17-Feb-26	Aft-mkt	0.94	0.81

ECONOMIC CALENDAR

(13-02-26) EC - GDP SA QoQ/MoM
(13-02-26) SZ - CPI YoY/QoQ
(13-02-26) US - CPI YoY/MoM
(16-02-26) JN - GDP SA QoQ / Annualized QoQ
(16-02-26) JN - Industrial Production MoM
(17-02-26) JN - Tertiary Industry Index MoM
(17-02-26) UK - ILO Unemployment Rate 3Mths

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