Daily Market Brief

June 13th 2025

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

EUR/USD halts its four-day winning streak, pulling back from 1.1631, the highest since October 2021, and currently trading around 1.1530 during the Asian hours on Friday. The pair depreciates as the US Dollar (USD) receives support as traders move toward improved safe-haven demand, sparked by rising tensions in the Middle East.

GBP/USD

The GBP/USD pair loses ground to near 1.3530 during the early European session on Friday. The Pound Sterling (GBP) weakens against US Dollar (USD) due to heightened geopolitical tensions in the Middle East. Investors brace for the preliminary reading of the US Michigan Consumer Sentiment report, which is due later on Friday. On the other hand, cooler-than-expected US Producer Price Index (PPI) inflation data released on Thursday have lifted the prospect for a rate cut from the US Federal Reserve (Fed). This, in turn, could undermine the US Dollar and act as a tailwind for the major pair.

USD/JPY

The Japanese Yen (JPY) retreats sharply from over a one-week low touched against the rebounding US Dollar (USD) during the Asian session on Friday. Any meaningful JPY depreciation, however, seems elusive in the wake of rising geopolitical tensions in the Middle East, which, along with persistent trade-related uncertainties, might continue to act as a tailwind for traditional safe-haven assets.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1528	1.1614	1.1514	-0.48	1.15	11.34
GBP-USD	1.3538	1.3632	1.3530	-0.55	0.07	8.17
USD-JPY	143.62	143.76	142.80	0.10	0.86	9.46
USD-CHF	0.8094	0.8121	0.8056	-0.10	1.59	12.11
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	3425.49	3444.49	3379.90	1.17	3.48	30.52
Silver	36.22	36.64	35.98	-0.33	0.68	25.33
Crude Oil	73.89	77.62	68.49	8.60	14.42	5.80
Bitcoin	104373.59	106470.29	102785.25	-1.55	-1.73	11.37
Etherium	2511.51	2661.14	2440.68	-4.91	-0.81	-24.95

Period	1M	3M	6M	12M
SOFR ($)	4.31	4.32	4.26	4.08
ESTR (€)	1.74	1.91	1.83	1.74
SONIA (£)	4.21	4.15	4.06	3.90
SARON (₣)	-0.08	-0.11	-0.18	-0.26
TONAR (¥)	0.47	0.47	0.41	0.30

	Rates
U.S. Federal Fund Target Rate	4.50
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	4.25

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

U.S. Stock futures fell on Thursday night, while oil prices surges 10%, as Israel declared a special state of emergency following airstrike on Iran. Two U.S. officials said that there is no U.S. involvement or assistance. The May Producer Price Index (PPI) rose by 0.1%, lower than the expected 0.2% increase, this improved investor sentiment, as bond yields also declined.

EUROPE

European stocks declined amid negative tariff sentiment. Global sentiment has not been improved by the latest updates on U.S. tariffs, as high duties that Washington imposed on China are expected to remain in force and as negotiations with key U.S. trading partners look set to rumble on beyond the initial July 9 deadline.

ASIA

Asia-Pacific markets fell Friday as Israel conducted a military strike on Iran, targeting its nuclear program, while Iran vowed to retaliate.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	42967.62	0.24	1.96	1.00	42402.00	-1.46
S&P	6045.26	0.38	2.70	2.78	5958.00	-1.26
Nasdaq	19662.48	0.24	3.43	1.82	21556.00	-1.61
DJ EuroStoxx50	5360.82	-0.60	-1.02	9.49	5266.00	-2.37
FTSE 100	8884.92	0.23	3.28	8.71	8838.00	-0.25
CAC 40	7765.11	-0.14	-1.38	5.21	7760.00	-0.15
DAX	23771.45	-0.74	0.56	19.40	23378.00	-2.48
IBEX 35	14088.90	-0.32	2.32	21.51	14078.60	-0.35
FTSE MIB	39948.39	-0.58	-0.32	16.86	39960.00	-0.60
Nikkei	38173.09	-1.16	-1.19	-5.43	38180.00	-0.68
Hang Seng	24035.38	-0.70	3.28	18.98	23811.00	-2.07
DFM General	5467.10	-2.29	1.95	5.98		
MSCI Tadawoul	10840.94	-1.49	-5.61	-9.93		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	83.30	85.50	83.00	1.46	-3.25	-30.58
Solidere B	82.20	82.20	82.20	0.00	1.99	-31.21
EuroBonds	16.50 / 17.20					

MUST READ

(Source: Bloomberg/ Forexlive)

AMD reveals next-generation AI chips set to take on Nvidia's

AMD has unveiled new details about its next-generation AI chips, the Instinct MI400 series, set to launch in 2026. These chips will power a new rack-scale system called Helios, enabling thousands of GPUs to operate as one massive compute engine. OpenAI CEO Sam Altman expressed enthusiasm for AMD's roadmap, confirming that OpenAI plans to use these chips. The MI400 will compete directly with Nvidia's Blackwell chips, with AMD aiming to undercut Nvidia on power efficiency and cost. AMD says its MI355X chips, currently being deployed, offer seven times the computing power of their predecessors and are well-suited for AI inference tasks. Major tech companies like OpenAI, Microsoft, Meta, Oracle, and Tesla have adopted AMD's GPUs for AI workloads, with Oracle planning massive MI355X clusters. AMD emphasized that its chips support open software frameworks and claimed superior performance per dollar, delivering 40% more AI tokens per dollar than Nvidia's chips. Though Nvidia dominates the data center GPU market with over 90% share, AMD is targeting rapid growth and has invested in 25 AI firms to bolster its ecosystem. The company sees the AI chip market exceeding $500 billion by 2028 and is positioning Helios and its full-stack approach as a scalable, cost-effective alternative.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
LENNAR CORP-A	LEN	$ 29.44 B	16-Jun-25	Aft-mkt	1.97	3.38
JABIL INC	JBL	$ 19.22 B	17-Jun-25	Bef-mkt	2.34	2.30
KROGER CO	KR	$ 43.32 B	20-Jun-25	Bef-mkt	1.45	1.43
ACCENTURE PLC-(	ACN	$ 199.38 B	20-Jun-25	Bef-mkt	3.31	3.13
CARMAX INC	KMX	$ 10.07 B	20-Jun-25	Bef-mkt	1.20	0.97

ECONOMIC CALENDAR

(13-06-25) JN - Industrial Production YoY/MoM
(13-06-25) US - Univesity of Michigan Sentiment
(16-06-25) US - Empire Manufacturing
(17-06-25) US - Retail Sales Advance MoM
(17-06-25) US - Import Price Index YoY/MoM
(17-06-25) US - Industrial/Manufac Production YoY/MoM
(17-06-25) JN - BOJ Target Rate

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