Daily Market Brief

August 13th 2026

BANQUE BEMO

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

EUR/USD

The EUR/USD pair holds steady near 1.1520 during the early European trading hours on Thursday. US inflation cooled on a year-over-year basis for a second straight month, easing pressure on the US Federal Reserve (Fed) to raise interest rates as soon as next month. The US Producer Price Index (PPI) report for July is due later on Thursday. Data released by the Bureau of Labor Statistics on Wednesday revealed that the US Consumer Price Index (CPI) rose 3.4% YoY in July, compared to 3.5% in the previous reading. Additionally, the core CPI, excluding food and energy, increased 2.5% YoY in July, versus 2.6% prior. Both readings came in line with expectations.

GBP/USD

The GBP/USD pair trades with a negative bias for the second consecutive day and trades below the 1.3500 psychological mark during the Asian session on Thursday amid modest US Dollar (USD) strength. The downside potential, however, seems limited as traders might opt to wait for the UK macro data dump, including the Q2 GDP report, before placing directional bets. In the meantime, inflation risks stemming from volatile oil prices underpin prospects for a rate hike by the US Federal Reserve (Fed). This, along with persistent geopolitical uncertainties due to the US-Iran standoff, assists the USD in building on the previous day's bounce from the post-CPI swing low and turns out to be a key factor acting as a headwind for the GBP/USD pair.

USD/JPY

The USD/JPY pair trades on a flat note near 159.40 during the Asian trading hours on Thursday. The potential upside for the pair might be limited due to a coordinated intervention in currency markets by US and Japanese authorities. The US Producer Price Index (PPI) report for July will be published later on Thursday. Japanese Finance Minister Satsuki Katayama said earlier this month that the US had jointly intervened in the foreign exchange market, aiming to address the recent sharp fluctuations and chaotic trends of the Japanese Yen (JPY) exchange rate.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1525	1.1531	1.1520	-0.01	-0.01	-1.88
GBP-USD	1.3494	1.3501	1.3487	-0.01	0.29	0.14
USD-JPY	159.35	159.49	159.18	-0.04	-0.58	-1.66
USD-CHF	0.8137	0.8144	0.8126	0.01	-0.17	-2.59
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4398.30	4449.72	4391.85	-0.23	3.75	1.83
Silver	65.40	66.31	64.95	0.11	6.26	-8.75
Crude Oil	82.95	83.22	81.90	-0.38	7.32	45.50
Bitcoin	63853.76	63943.41	63320.11	0.48	-1.82	-27.15
Etherium	1895.87	1898.30	1871.70	0.59	-1.21	-36.33

Period	1M	3M	6M	12M
SOFR ($)	3.64	3.75	3.88	4.04
ESTR (€)	2.60	2.35	2.45	2.60
SONIA (£)	3.74	3.79	3.91	4.12
SARON (₣)	-0.05	-0.05	-0.02	0.05
TONAR (¥)	0.96	0.87	0.80	0.67

	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 rose on Wednesday on the back of a tame U.S. inflation report and tech gains led by artificial intelligence plays CoreWeave and Super Micro Computer. The broad market index climbed 0.26% to end at 7,748.50, while the Nasdaq Composite added 0.54% to close at 26,588.49. The Dow Jones Industrial Average settled at 53,770.27, slipping 0.04%, or 21.58 points, on the day.

EUROPE

European shares pulled back from record highs on Wednesday, as investors digested corporate earnings reports and developments in the Middle East, while a benign U.S. inflation reading eased concerns of a Federal Reserve interest-rate hike next month. The pan-European STOXX 600 closed 0.16% lower at 659.48 points. The benchmark has rallied in recent sessions on robust earnings, with LSEG estimates pointing at 22% growth in second-quarter earnings.

Asia

Asia-Pacific markets opened largely in the green on Thursday. South Korea's Kospi rose 4%, while the small-cap Kosdaq added 0.92%. Japan's Nikkei 225 added 1.5%, and the Topix advanced 0.99%. Australia's benchmark S&P/ASX 200 was down 0.12%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	53770.27	-0.04	2.42	11.87	53884.00	0.02
S&P	7748.50	0.26	3.10	13.19	7777.00	0.11
Nasdaq	26588.49	0.54	2.76	14.40	29880.00	0.18
DJ EuroStoxx50	6533.99	-0.26	4.19	12.82	6579.00	0.49
FTSE 100	10833.15	-0.10	3.19	9.08	10851.00	0.32
CAC 40	8674.94	-0.46	3.71	6.45	8701.50	-0.47
DAX	26331.07	-0.23	4.85	7.52	26486.00	0.36
IBEX 35	20204.40	-0.05	4.49	16.74	20183.60	-0.26
FTSE MIB	53698.66	-0.01	1.68	19.48	53843.00	-0.02
Nikkei	67524.06	1.65	2.08	36.35	68470.00	1.49
Hang Seng	25440.17	0.27	5.35	-0.47	25418.00	0.40
DFM General	5920.39	0.69	-0.79	-2.10		
MSCI Tadawoul	10844.12	0.10	0.39	3.37		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	72.70	73.00	71.25	2.39	-0.41	-13.45
Solidere B	69.25	69.25	69.25	-1.42	-4.55	-16.26
EuroBonds	26.125 / 27.125					

MUST READ *(Source: Bloomberg/Forexlive)*

Japan's Government Is Said to Support Faster BOJ Rate Hike

Japan's government under Prime Minister Sanae Takaichi is reportedly supportive of a near-term Bank of Japan (BOJ) interest-rate hike, potentially in September or October. Although the BOJ remains legally independent, government concerns about yen weakness, rising import-driven inflation, and the fading impact of recent US-Japan currency intervention are increasingly aligned with the central bank's concerns. The Prime Minister's Office emphasized that decisions on specific monetary-policy measures, including rate increases, should remain with the BOJ, while urging close cooperation to achieve the 2% inflation target sustainably. The yen strengthened after the report, while Japanese government bond yields rose modestly. BOJ Governor Kazuo Ueda recently indicated that the bank could accelerate rate increases if inflationary pressures intensify. Officials nevertheless want to assess economic and price developments before deciding, although a September hike remains possible. Markets were pricing a 74% probability of a September increase. Takaichi has historically been cautious about rapid tightening because of potential damage to Japan's economic recovery. However, the yen's weakness, partly caused by the large US-Japan interest-rate gap, is worsening inflation and increasing the cost-of-living burden. A third hike under Takaichi would represent the fastest 12-month tightening cycle since Japan's late-1980s asset bubble.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
APPLIED MATERI	AMAT	$ 435.21 B	13-Aug-26	Aft-mkt	3.42	2.48
H WORLD GROUP	HTHT	$ 12.69 B	17-Aug-26	Bef-mkt	17.87	15.54
HOME DEPOT INC	HD	$ 342.44 B	18-Aug-26	Bef-mkt	4.72	4.68
KEYSIGHT TECHN	KEYS	$ 60.58 B	18-Aug-26	Aft-mkt	2.48	1.72
TARGET CORP	TGT	$ 69.95 B	19-Aug-26	Bef-mkt	2.96	2.05

ECONOMIC CALENDAR

(13-08-26) JN - PPI MoM / YoY
(13-08-26) UK - GDP QoQ / YoY
(13-08-26) UK - Industrial / Manufacturing Production MoM
(13-08-26) US - Initial Jobless Claims
(13-08-26) US - PPI Final Demand MoM
(14-08-26) EC - GDP SA QoQ / YOY
(14-08-26) US - U. of Mich. Sentiment

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