Daily Market Brief

January 14th 2026

FOREIGN EXCHANGE MARKETS
(Sources: Bloomberg / Reuters)

EUR/USD

EUR/USD moves little after registering modest losses in the previous session, trading around 1.1650 during the Asian hours on Wednesday. The 14-day Relative Strength Index (RSI) momentum indicator, currently at 40 (below the 50 midline), signals weak momentum without indicating oversold conditions.

GBP/USD

The GBP/USD pair trades in negative territory around 1.3425 during the Asian trading hours on Wednesday, pressured by renewed US Dollar (USD) demand. Traders brace for the US Retail Sales and Producer Price Index (PPI) data later on Wednesday. The US Consumer Price Index (CPI) rose by 2.7% YoY in December, matching November's increase, according to the US Bureau of Labor Statistics (BLS) reported on Tuesday. This figure aligned with the market consensus.

USD/JPY

The USD/JPY pair posts a fresh one-and-a-half-year high near 159.45 during the early European trading session on Wednesday. The pair strengthens as the Japanese Yen (JPY) continues to underperform across the board amid political uncertainty in Japan. Concerns over Japan's political outlook stemmed after reports stating that Prime Minister Sanae Takaichi could call an early snap election. According to Japan's regional news outlet Nikkei, Takaichi is to inform her intent to dissolve parliament on Wednesday, a precursor to the onset of new elections.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1646	1.1649	1.1636	0.03	-0.25	-0.85
GBP-USD	1.3436	1.3448	1.3420	0.10	-0.16	-0.29
USD-JPY	159.29	159.45	159.09	0.09	-1.59	-1.62
USD-CHF	0.8011	0.8018	0.8007	0.00	-0.42	-1.06
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4634.26	4639.62	4590.22	1.04	3.99	7.29
Silver	90.51	91.55	86.86	4.10	15.77	26.30
Crude Oil	60.95	61.20	60.80	-0.33	8.86	6.15
Bitcoin	94685.17	96348.26	94059.23	0.65	4.72	8.03
Etherium	3321.52	3371.75	3208.69	3.51	7.78	11.55

Period	1M	3M	6M	12M
SOFR ($)	3.68	3.67	3.62	3.48
ESTR (€)	1.93	1.94	1.93	1.93
SONIA (£)	3.73	3.70	3.62	3.51
SARON (₣)	-0.05	-0.05	-0.06	-0.05
TONAR (¥)	0.64	0.53	0.50	0.48

	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 S&P 500 fell on Tuesday as investors sold JPMorgan despite better-than-expected numbers and grappled with volatility from a flurry of President Donald Trump proposals floated in the past few days. The broad-based index slipped 0.19% and closed at 6,963.74, while the Dow Jones Industrial Average shed 398.21 points, or 0.8%, and ended at 49,191.99.

EUROPE

European stocks ended Tuesday trading mixed, as investors continued to weigh geopolitical developments in Iran, and the launching of a criminal investigation into the U.S. Federal Reserve Chair Jerome Powell. The pan-European Stoxx 600 closed the session almost 0.2% lower, with major regional bourses in mixed territory.

ASIA

Japanese indexes hit record highs Wednesday on expectations that Prime Minister Sanae Takaichi could call for a snap election, likely in February. If called, it will be Takaichi's first time facing Japan's voters in an election. Takaichi has been a proponent of looser monetary policy and has announced a massive stimulus package for Japan's economy, which is seen as favorable to markets.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	49191.99	-0.80	1.51	2.35	49277.00	-0.29
S&P	6963.74	-0.19	2.00	1.73	6985.75	-0.45
Nasdaq	23709.87	-0.10	2.22	2.01	25844.00	-0.41
DJ EuroStoxx50	6029.83	0.22	5.40	4.12	6041.00	0.20
FTSE 100	10137.35	-0.03	5.06	2.07	10148.50	-0.03
CAC 40	8347.20	-0.14	3.45	2.43	8350.50	-0.14
DAX	25420.66	0.06	5.10	3.80	25503.00	-0.12
IBEX 35	17687.10	0.08	4.94	2.19	17671.10	0.07
FTSE MIB	45525.10	-0.45	4.62	1.29	45582.00	-0.46
Nikkei	53549.16	1.42	6.83	7.89	54390.00	4.40
Hang Seng	26848.47	0.25	3.61	5.01	26974.00	1.28
DFM General	6319.30	0.16	3.81	4.67		
MSCI Tadawoul	10893.63	1.38	2.88	3.84		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	74.35	77.00	74.10	-2.49	-6.01	-11.49
Solidere B	75.00	75.00	75.00	0.00	-0.66	-9.31
EuroBonds	27.75 / 28.25					

MUST READ
(Source: Bloomberg/ Forexlive)

Netflix Weighs Amending Warner Bros. Bid to Make It All Cash

Netflix is considering revising its proposed acquisition of Warner Bros. Discovery by shifting to an all-cash offer for the company's studios and streaming assets, according to people familiar with the matter. The change is aimed at speeding up a deal that is expected to take months to finalize and has faced resistance from politicians, institutional investors, and rival bidder Paramount Skydance. Under the original agreement, Warner Bros. shareholders would receive a mix of cash and Netflix stock, but that structure has become less attractive after Netflix shares fell about 25% since talks began in October. An all-cash offer could reduce uncertainty tied to Netflix's share price and make the deal more appealing. Netflix has secured $59 billion in bridge financing from major banks, one of the largest such loans ever, and has already refinanced roughly $25 billion into longer-term debt. Analysts say the company still has the capacity to borrow more while maintaining strong credit ratings due to its solid balance sheet. Meanwhile, Paramount continues aggressive efforts to derail the Netflix deal, including a tender offer, a lawsuit, and plans to nominate new board members. Following news of Netflix's deliberations, shares of both Warner Bros. and Netflix rose modestly.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
BANK OF AMERIC	BAC	$ 398.28 B	14-Jan-26	Bef-mkt	0.95	0.82
CITIGROUP INC	C	$ 208.09 B	14-Jan-26	Bef-mkt	1.54	1.36
WELLS FARGO & (	WFC	$ 293.69 B	14-Jan-26	Bef-mkt	1.68	1.66
MORGAN STANLE	MS	$ 290.46 B	15-Jan-26	Bef-mkt	2.41	2.80
GOLDMAN SACHS	GS	$ 292.22 B	15-Jan-26	Bef-mkt	11.51	12.25

ECONOMIC CALENDAR

(14-01-26) US - MBA Mortgage Applications
(14-01-26) US - Retail Sales Advance MoM
(14-01-26) JN - PPI Final Demand MoM
(15-01-26) JN - PPI MoM/YoY
(15-01-26) UK - Industrial Production MoM
(15-01-26) US - Initial Jobless Claims
(16-01-26) US - Industrial Production MoM

CONTACT

Banque BEMO sal
Asset Management Unit

Ashrafieh, Elias Sarkis Ave., BEMO Bldg, 4th Floor
P.O.Box 16-6353 Beirut, Lebanon
Tel: +961 1 325405/6/7/9