Daily Market Brief

BANQUE BEMO

April 14th 2026

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair is seen building on the previous day's strong intraday move up of over 100 pips and gaining some follow-through traction during the Asian session on Tuesday. This marks the eighth straight day of a positive move and lifts spot prices to a fresh high since early March, around the 1.1765-1.1770 region in the last hour. Despite failed peace talks over the weekend, investors continue to move towards riskier assets amid hopes that the door for Iran diplomacy remains open. In fact, US Vice President JD Vance struck a cautiously optimistic tone on negotiations with Iran and suggested that meaningful progress has been made even as talks have yet to deliver a breakthrough.

GBP/USD

The Pound Sterling (GBP) extends its rally to near 1.3515 against the US Dollar (USD) during the Asian trading session on Tuesday. The GBP/USD pair strengthens as the market sentiment remains favorable for riskier assets amid positive commentary from United States (US) President Donald Trump and Vice President JD Vance over negotiations with Iran regarding a permanent ceasefire. During the press time, S&P 500 futures trade flat after surging over 1% on Monday, reflecting that the broader market mood is risk-on. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, posts a fresh six-week low near 98.30.

USD/JPY

The USD/JPY pair is seen extending the previous day's modest pullback from the 159.85 region and drifting lower during the Asian session on Tuesday. Spot prices drop to the 159.00 mark in the last hour, though the downside potential seems limited amid mixed fundamental cues. The Japanese Yen (JPY) might struggle to attract any meaningful buyers amid economic concerns stemming from external energy shocks due to the instability in the Strait of Hormuz. US President Donald Trump said that the U.S. Navy blockade of the strategic waterway has officially started and vowed to destroy Iranian warships that get near. Iran responded with threats on all ports in the Persian Gulf and the Gulf of Oman.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1762	1.1770	1.1755	0.03	1.44	0.14
GBP-USD	1.3512	1.3522	1.3500	0.04	1.66	0.27
USD-JPY	159.14	159.46	158.96	-0.19	0.30	-1.53
USD-CHF	0.7835	0.7839	0.7829	-0.04	1.85	1.16
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4758.71	4777.07	4745.42	0.39	1.11	10.17
Silver	76.53	77.19	75.39	1.23	4.83	6.80
Crude Oil	97.36	98.00	95.69	-1.74	-13.80	70.81
Bitcoin	74360.51	74901.96	73108.20	1.58	2.67	-15.16
Etherium	2364.64	2393.90	2250.38	4.94	6.84	-20.59

Period	1M	3M	6M	12M
SOFR ($)	3.65	3.67	3.69	3.69
ESTR (€)	2.45	2.08	2.25	2.45
SONIA (£)	3.75	3.81	3.93	4.08
SARON (₣)	-0.05	-0.04	-0.02	0.09
TONAR (¥)	0.72	0.72	0.63	0.55

	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 rose on Monday as investors hoped that a deal would eventually be struck between the U.S. and Iran. Technology names offered a boost to the broader market, with software stocks such as Oracle and Palantir Technologies rising nearly 13% and more than 3%, respectively. Those advances helped the S&P 500 erase its decline since the Iran war. Stocks took a leg higher after President Donald Trump said, "We've been called by the other side." He added, "They'd like to make a deal very badly."

EUROPE

European stocks began the week in negative territory as global traders assessed developments in the Middle East over the weekend. The pan-European Stoxx 600 provisionally ended the trading session 0.2% lower, with all major bourses sliding and most sectors in the red. The U.S. began blocking ships from entering or exiting the Strait of Hormuz at 10 a.m. ET on Monday, in an attempt to pressure Iran to reopen the key oil route.

Asia

Asia-Pacific markets were mostly higher Tuesday, amid hopes that a deal between Washington and Tehran was still possible even as the U.S. blockades Iranian shipments in the Strait of Hormuz. A fragile U.S.-Iran ceasefire, while not officially scrapped, has been deeply frayed, with the U.S. and Iran accusing each other of violating the conditions of the truce.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	48218.25	0.63	3.56	0.32	48405.00	-0.06
S&P	6886.24	1.02	3.83	0.60	6922.50	-0.01
Nasdaq	23183.74	1.23	4.88	-0.25	25580.00	0.12
DJ EuroStoxx50	5905.02	-0.36	3.30	1.96	5873.00	0.46
FTSE 100	10582.96	-0.17	3.14	6.56	10599.00	-0.03
CAC 40	8235.98	-0.29	4.10	1.06	8249.50	-0.30
DAX	23742.44	-0.26	1.26	-3.05	24054.00	0.61
IBEX 35	18023.80	-0.99	5.65	4.14	18018.90	-1.10
FTSE MIB	47527.16	-0.17	7.24	5.75	46762.00	-0.21
Nikkei	56502.77	2.41	7.51	14.95	57910.00	2.44
Hang Seng	25660.85	0.16	0.92	0.27	25727.00	0.21
DFM General	5668.26	-0.83	4.46	-6.26		
MSCI Tadawoul	11426.77	0.99	4.90	8.92		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	73.00	73.00	73.00	-2.73	-3.18	-13.10
Solidere B	70.50	70.50	70.50	0.00	0.00	-14.75
EuroBonds	26.50 / 27.50					

MUST READ

(Source: Bloomberg/ Forexlive)

Oil Declines as US, Iran Weigh More Talks With Blockade in Place

Oil prices declined as the United States and Iran signaled a possible return to peace negotiations, easing immediate fears of further supply disruption despite a US blockade of the Strait of Hormuz. Brent crude fell below $99 per barrel and WTI hovered near $97 as markets reacted to reports that both sides are discussing renewed face-to-face talks aimed at extending a temporary ceasefire announced earlier in April. The conflict—now in its seventh week involving the US, Israel, and Iran—has severely disrupted global oil flows, particularly after Iran restricted traffic through the strait and the US imposed its own naval blockade. This has heightened uncertainty, even as diplomatic signals help stabilize prices in the short term. A China-linked tanker navigating the strait is being closely monitored as a potential test of US enforcement. Meanwhile, Saudi Arabia has urged Washington to lift the blockade, warning of broader risks to global shipping routes. Despite the price dip, underlying supply pressures remain strong, with fuel costs rising sharply in the US and Europe. Analysts note that while negotiations may cap price spikes, constrained oil flows could keep energy prices elevated and strain the global economy.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
CITIGROUP INC	C	$ 216.56 B	14-Apr-26	Bef-mkt	2.66	1.96
WELLS FARGO & (	WFC	$ 267.34 B	14-Apr-26	Bef-mkt	1.57	1.27
JPMORGAN CHAS	JPM	$ 841.36 B	14-Apr-26	Bef-mkt	5.43	5.07
JOHNSON & JOHN	JNJ	$ 573.15 B	14-Apr-26	Bef-mkt	2.69	2.77
BANK OF AMERIC	BAC	$ 381.22 B	15-Apr-26	Bef-mkt	1.01	0.90

ECONOMIC CALENDAR

(14-04-26) AU - Westpac Consumer Conf SA Mom
(14-04-26) JN - Industrial Production MoM
(14-04-26) US - PPI Final Demand MoM
(15-04-26) JN - Core Machine Orders MoM
(15-04-26) US - MBA Mortgage Applications
(16-04-26) AU - Employment Change / Unemployment Rate
(16-04-26) UK - Industrial Production MoM / YoY

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