Daily Market Brief

August 14th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair attracts some follow-through buyers during the Asian session on Friday and looks to build on the previous day's modest bounce from the vicinity of the 1.1500 psychological mark, or an over one-week low. Spot prices, however, remain confined in a two-week-old range and currently trade below 1.1550 amid mixed cues. The US Producer Price Index (PPI) report, released on Thursday, fell short of estimates, which, along with soft US Consumer Price Index (CPI), pointed to a slowdown in overall inflation. This gives the US Federal Reserve (Fed) room to hold interest rates steady, which keeps the US Dollar (USD) depressed below a two-week low, touched on Thursday, and lends some support to the EUR/USD pair.

GBP/USD

The GBP/USD pair attracts some dip-buyers during the Asian session on Friday and, for now, seems to have snapped a two-day losing streak to the weekly low, which it touched the previous day. Spot prices, however, struggle to capitalize on the uptick beyond the 1.3500 psychological mark, warranting some caution for bullish traders. Traders further scale back their expectations for Federal Reserve (Fed) rate hikes following the release of a soft US Producer Price Index (PPI) report on Thursday.

USD/JPY

The USD/JPY pair loses traction to near 159.45 during the Asian trading hours on Friday. Softer US inflation reports and fears of currency intervention weigh on the US Dollar (USD) against the Japanese Yen (JPY). Traders will keep an eye on the release of the US July Retail Sales data, which will be published later on Friday. The Bureau of Labor Statistics revealed on Thursday that the US Producer Price Index (PPI) was unchanged in July, bolstering market expectations that the US Federal Reserve (Fed) could keep interest rates unchanged next month. This figure followed a revised 0.1% decline in June and cooled more than the 0.2% expected.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1541	1.1541	1.1526	0.11	-0.16	-1.75
GBP-USD	1.3499	1.3500	1.3483	0.09	0.06	0.18
USD-JPY	159.32	159.53	159.30	-0.11	-0.98	-1.64
USD-CHF	0.8134	0.8145	0.8132	-0.09	-0.68	-2.56

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4314.69	4364.23	4311.09	-0.82	-0.62	-0.11
Silver	63.55	64.74	63.51	-1.46	-0.01	-11.32
Crude Oil	81.50	81.57	80.71	0.31	4.25	42.96
Bitcoin	63278.38	63607.97	63226.74	-0.13	-2.80	-27.80
Etherium	1881.50	1891.44	1878.87	-0.17	-2.00	-36.81

Period	1M	3M	6M	12M
SOFR ($)	3.64	3.76	3.88	4.03
ESTR (€)	2.59	2.35	2.45	2.59
SONIA (£)	3.74	3.78	3.90	4.10
SARON (₣)	-0.05	-0.05	-0.03	0.04
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 to a fresh all-time intraday high on Thursday as oil prices declined and traders digested more inflation data. The broad market index added 0.65% and surpassed 7,800 for the first time ever. The S&P 500 notched a closing record of 7,798.99. The Nasdaq Composite gained 0.81% to end at 26,803.03, boosted by gains in Meta Platforms, Micron Technology and Netflix.

EUROPE

European shares were muted on Thursday as investors awaited euro zone inflation data following a strong earnings season, while weaker commodity prices also weighed on energy and mining shares. The pan-European STOXX 600 closed little changed at 659.24 points. The benchmark retreated from record highs in the previous session. Companies in the region are on track for one of the strongest earnings seasons in years, with energy and materials sector profit boosted by elevated commodity prices driven by the Middle East conflict.

Asia

Asia-Pacific markets opened broadly higher early Friday, tracking Wall Street gains overnight. Japan’s Nikkei 225 added over 0.75% while the Topix rose 0.23%. South Korea’s Kospi advanced 2.54% at open, while the small-cap Kosdaq gained 1.10%. Australia’s benchmark S&P/ASX 200 was 0.63% lower.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	53839.99	0.13	2.54	12.02	53954.00	0.05
S&P	7798.99	0.65	3.39	13.93	7824.75	0.01
Nasdaq	26803.03	0.81	2.67	15.32	30168.75	-0.13
DJ EuroStoxx50	6545.47	0.18	4.22	13.02	6582.00	0.27
FTSE 100	10772.67	-0.56	2.31	8.47	10825.50	0.32
CAC 40	8650.56	-0.28	3.39	6.15	8655.50	-0.31
DAX	26299.74	-0.12	4.58	7.39	26480.00	0.46
IBEX 35	20168.60	-0.18	4.19	16.53	20198.70	0.07
FTSE MIB	53693.27	-0.01	1.57	19.47	53828.00	-0.03
Nikkei	68308.59	0.45	1.28	36.30	68660.00	0.56
Hang Seng	25396.51	-1.01	3.28	-1.91	25130.00	-0.98
DFM General	5907.88	-0.21	0.29	-2.30		
MSCI Tadawoul	10823.60	-0.19	0.96	3.17		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	73.20	73.50	72.00	0.69	0.00	-12.86
Solidere B	71.00	71.00	71.00	2.53	-2.74	-14.15
EuroBonds	26.125 / 27.125					

MUST READ

(Source: Bloomberg/Forexlive)

OpenAI’s Revenue Run Rate Tops $40 Billion Ahead of IPO

OpenAI is on track to surpass $40 billion in annualized revenue, roughly doubling its run rate from the end of 2025 and strengthening expectations around a potential IPO. The company’s rapid revenue growth has been driven by several areas, including its AI coding product Codex, subscription sales, its emerging advertising business, and continued expansion of its consumer offerings. Demand for OpenAI’s AI agents has increased sharply, particularly for coding and workplace tasks through products such as Codex and ChatGPT Work. The company has also reduced prices on some AI models to compete more effectively with rivals, especially Anthropic and Chinese AI companies. OpenAI is engaged in an increasingly intense competition with Anthropic, which has also experienced rapid growth and reportedly reached a $47 billion annualized revenue run rate in May. Both companies have confidentially filed paperwork for potential public offerings, with Anthropic potentially going public first. OpenAI’s financial momentum has continued into 2026. President Greg Brockman said annual revenue run rate grew by more than 20% month-over-month in July, while CFO Sarah Friar previously said the company ended 2025 with more than $20 billion in annualized revenue. The company also recently appointed a new chief revenue officer to accelerate sales growth.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
H WORLD GROUP	HTHT	$ 12.46 B	17-Aug-26	Bef-mkt	17.87	15.54
HOME DEPOT INC	HD	$ 340.71 B	18-Aug-26	Bef-mkt	4.72	4.68
KEYSIGHT TECHN(	KEYS	$ 60.47 B	18-Aug-26	Aft-mkt	2.48	1.72
TARGET CORP	TGT	$ 70.63 B	19-Aug-26	Bef-mkt	2.96	2.05
ALIBABA GROUP I	BABA	$ 292.83 B	20-Aug-26	Bef-mkt	10.80	14.75

ECONOMIC CALENDAR

(14-08-26) EC - GDP SA QoQ / YOY
(14-08-26) US - U. of Mich. Sentiment
(17-08-26) JN - GDP Annualized SA QoQ
(17-08-26) JN - Industrial Production MoM
(17-08-26) JN - Tertiary Industry Index MoM
(17-08-26) US - Empire Manufacturing
(17-08-26) CA - CPI YoY

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