

Daily Market Brief

October 14th 2026



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The Euro (EUR) extends its Tuesday's strong recovery move to near 1.1210 against the US Dollar (USD) during the Asian trade on Wednesday. The major currency pair attracts bids due to the correction in the US Dollar amid the pause in United States (US) Treasury Yields' rally remaining intact ahead of the Consumer Price Index (CPI) data for September. 10-year US Treasury Yields have corrected to near 5.20% from its recent multi-decade high of 5.36%. The US Dollar Index (DXY), which gauges the Greenback's value against six major currencies, trades 0.1% lower to near 102.10. The DXY has retreated from its yearly high of 102.61 posted on Monday.

GBP/USD
The GBP/USD pair attracts some follow-through buying for the second straight day, advancing to a one-week high during the Asian session on Wednesday amid the ongoing US Dollar (USD) corrective slide. Spot prices currently trade around the 1.3275 region, up 0.15% for the day, as the focus remains glued to the release of the latest US consumer inflation figures, due later today. Apart from this, the US Producer Price Index (PPI) on Thursday and Federal Reserve (Fed) Chair Kevin Warsh's speech at the annual meetings of the IMF and World Bank in Bangkok on Friday will be looked upon for more cues about the future policy path. The outlook, in turn, will play a key role in influencing the near-term USD price dynamics and provide some meaningful impetus to the GBP/USD pair.

USD/JPY
The USD/JPY pair edges higher on Wednesday, trading near mid-158.00s during the Asian session and within striking distance of the monthly high, touched last week. Spot prices, however, remain confined in a familiar range as traders now look forward to the US inflation figures for a fresh impetus. The US Consumer Price Index (CPI) report is due for release later today and will be followed by the US Producer Price Index (PPI) on Thursday. Apart from this, traders will scrutinize US Federal Reserve (Fed) Chair Kevin Warsh's speech at the annual meetings of the IMF and World Bank in Bangkok on Friday for more cues about the future policy path.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1208	1.1211	1.1196	0.08	0.10	-4.58
GBP-USD	1.3273	1.3275	1.3249	0.14	0.45	-1.50
USD-JPY	158.30	158.52	158.11	-0.02	-0.14	-1.00
USD-CHF	0.8320	0.8329	0.8317	-0.07	0.17	-4.74
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4156.06	4170.44	4144.50	-0.11	1.09	-3.78
Silver	59.02	59.37	58.67	-0.23	-1.28	-17.64
Crude Oil	94.55	95.41	94.48	0.44	7.10	66.11
Bitcoin	83464.40	83887.67	83074.42	0.14	1.24	-4.77
Etherium	2503.06	2520.52	2495.11	-0.22	0.88	-15.94
Period	1M	3M	6M	12M		
SOFR (\$)	3.92	4.04	4.19	4.47		
ESTR (€)	2.92	2.53	2.67	2.92		
SONIA (£)	3.80	3.97	4.17	4.51		
SARON (F)	-0.05	-0.03	0.02	0.18		
TONAR (¥)	1.13	1.02	0.91	0.77		

	Rates
U.S. Federal Fund Target Rate	4.00
ECB Main Refinancing Operation Announcement Rate	2.65
ECB Deposit Facility Announcement Rate	2.50
ECB Marginal Lending Facility Announcement Rate	2.90
BOE Official Bank Rate	3.75

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA
The S&P 500 ended near the flatline on Tuesday, with traders digesting a slew of corporate earnings reports from major banks along with a steep overnight decline in South Korea that put pressure on memory chip names. JPMorgan Chase reported third-quarter earnings and revenue that missed analyst expectations, but the bank raised its net interest income guidance for 2026. Shares ended the session 0.9% lower. Wells Fargo shed 3% on mixed Q3 numbers, while Goldman Sachs inched down 0.2% even after its revenue for the third quarter surpassed expectations.

EUROPE
Europe's STOXX 600 ended marginally lower on Tuesday, retreating from a one-week high, after a sharp selloff in chip stocks overshadowed optimism from lower oil prices. The pan-European benchmark dipped 0.1% to 635.01 points at the close. London's FTSE 100 fell 0.06%, while Germany's DAX and France's CAC 40 tab were down 0.07% each. The decline snaps a two-day winning streak for the STOXX 600 and shows how sensitive investors remain to shifts in AI sentiment.

Asia
Asia-Pacific markets opened mixed on Wednesday. Australia's S&P/ASX 200 was down 0.62%. Japan's Nikkei 225 added 0.32%, while the Topix declined 0.11%. South Korea's Kospi added 0.82% while the small-cap Kosdaq declined 0.45%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	51670.10	-0.35	-1.43	7.50	51995.00	0.20
S&P	7805.45	-0.02	2.43	14.02	7859.50	0.14
Nasdaq	27204.38	-0.15	3.89	17.05	30737.00	-0.02
DJ EuroStoxx50	6167.01	-0.55	-1.49	6.49	6196.00	0.27
FTSE 100	10650.33	-0.06	-0.44	7.24	10701.00	0.13
CAC 40	7827.63	-0.07	-3.57	-3.95	7836.50	-0.03
DAX	25259.90	-0.07	-0.71	3.14	25472.00	0.38
IBEX 35	19210.70	-0.39	-1.81	10.99	19215.50	-0.14
FTSE MIB	50057.18	0.04	-3.04	11.38	49815.00	0.03
Nikkei	67777.52	0.53	7.32	35.36	68340.00	0.52
Hang Seng	24345.22	0.72	-1.59	-4.33	24438.00	0.68
DFM General	5858.87	0.36	-1.97	-3.11		
MSCI Tadawoul	10318.14	0.33	-5.15	-1.64		
Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	72.00	72.00	70.00	2.86	2.71	-14.29
Solidere B	69.80	70.00	69.30	-0.29	-0.29	-15.60
EuroBonds	25.75 / 26.75					

MUST READ

(Source: Bloomberg/Forexlive)

ASML Boosts Outlook as Demand for Chip Tools Outpaces Supply

ASML Holding NV has raised its 2026 sales forecast to €44-45 billion, reflecting surging demand for semiconductor manufacturing equipment driven by artificial intelligence (AI) investments. The Dutch company warned that it cannot fully meet customer demand in 2027 and 2028 and is exploring ways to expand production capacity beyond its previously announced 30% increase for 2028. Customers have significantly increased their equipment demand forecasts, with some expressing interest in placing orders as far ahead as 2029 and 2030. As the world's only manufacturer of the most advanced extreme ultraviolet (EUV) lithography machines, ASML plays a critical role in semiconductor production for companies such as TSMC, Samsung, and Intel. For the July-September quarter, ASML reported net sales of €11.66 billion, slightly below analysts' expectations of €11.7 billion. Revenue from servicing and upgrading installed equipment increased 19%, while EUV technology remained a major growth driver. South Korea was its largest market for new systems, followed by Taiwan and China. ASML's shares have risen 64% this year, making it Europe's most valuable company. However, concerns remain about whether the AI investment boom is sustainable, alongside growing worries about AI security and development risks. Despite these uncertainties, continued customer demand and plans to expand production indicate strong expectations for long-term AI infrastructure growth.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
BANK OF AMERIC	BAC	\$ 377.33 B	14-Oct-26	Bef-mkt	1.09	1.06
US BANCORP	USB	\$ 88.64 B	15-Oct-26	Bef-mkt	1.33	1.22
SCHWAB (CHARLE	SCHW	\$ 165.91 B	15-Oct-26	Bef-mkt	1.65	1.31
INTERACTIVE BRC	IBKR	\$ 149.40 B	15-Oct-26	Aft-mkt	0.67	0.57
TRUIST FINANCIA	TFC	\$ 56.10 B	16-Oct-26	Bef-mkt	1.12	1.04

ECONOMIC CALENDAR

(14-10-26) US - MBA Mortgage Applications
(14-10-26) US - CPI MoM / YoY
(15-10-26) JN - Core Machine Orders MoM
(15-10-26) AU - Employment Change / Unemployment Rate
(15-10-26) JN - Industrial Production MoM
(15-10-26) UK - Industrial Production MoM / YoY
(15-10-26) US - Retail Sales Advance MoM

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