Daily Market Brief

May 15th 2025

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
EUR/USD remains firm around 1.1200 during Thursday's Asian session, recovering daily losses as the Euro (EUR) gains traction ahead of the preliminary Eurozone Gross Domestic Product (GDP) report for Q1 2025, due later in the day.

GBP/USD
GBP/USD is rebounding from recent losses, trading near 1.3280 during the Asian session on Thursday. The pair is supported by a softer US Dollar (USD), as investors weigh ongoing trade-related uncertainties despite a slight easing in tensions. Market focus now shifts to the release of US Retail Sales and Producer Price Index (PPI) data later in the day.

USD/JPY
The Japanese Yen (JPY) sticks to its positive bias through the Asian session on Thursday, which, along with the emergence of some US Dollar (USD) selling, exerts some downward pressure on the USD/JPY pair for the third successive day.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1187	1.1201	1.1173	0.11	-0.37	8.05
GBP-USD	1.3264	1.3287	1.3259	0.01	0.14	5.98
USD-JPY	146.06	146.75	145.94	-0.47	-0.10	7.63
USD-CHF	0.8403	0.8426	0.8390	-0.24	-1.02	7.99

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	3132.82	3192.77	3131.08	-1.40	-5.23	19.37
Silver	31.79	32.30	31.72	-1.36	-2.08	9.98
Crude Oil	61.55	62.91	61.36	-2.53	2.74	-12.28
Bitcoin	102473.01	103881.03	102421.26	-1.06	-0.70	9.35
Etherium	2577.88	2646.29	2568.00	-0.86	3.49	-22.97

Period	1M	3M	6M	12M
SOFR ($)	4.33	4.33	4.25	4.05
ESTR (€)	1.84	2.01	1.93	1.84
SONIA (£)	4.22	4.20	4.09	3.94
SARON (₣)	0.18	0.01	-0.07	-0.13
TONAR (¥)	0.47	0.47	0.37	0.27

	Rates
U.S. Federal Fund Target Rate	4.50
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	4.25

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA
Markets extended their weekly gains on Wednesday, broader sentiment remained positive as investors showed continued confidence in growth-oriented areas of the market. Technology led the way, contributing significantly to the week's strong overall market performance, with the NASDAQ gaining more than 6% week to date, while the S&P 500 and Dow are up 4% and 2% respectively.

EUROPE
Closing out the day in markets, the pan-European Stoxx 600 ended 0.24% lower to snap a four-session winning run that has put it comfortably above its level in early April when U.S. tariffs were announced. The U.K.'s FTSE 100 closed 0.2% lower, while Germany's DAX and France's CAC 40 were both down 0.47%
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ASIA
Asia-Pacific markets mostly fell Thursday, breaking ranks with Wall Street as investors assessed U.S.-China trade developments. Markets have mostly accounted for the impact of tariffs, but concerns remain about renewed volatility due to unclear fiscal policy and weakening U.S. economic data.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	42051.06	-0.21	4.17	-1.16	41894.00	-0.52
S&P	5892.58	0.10	9.19	0.19	5887.75	-0.28
Nasdaq	19146.81	0.72	13.81	-0.85	21327.75	0.25
DJ EuroStoxx50	5403.44	-0.24	8.71	10.36	5372.00	-0.54
FTSE 100	8585.01	-0.21	4.07	5.04	8565.00	-0.44
CAC 40	7836.79	-0.47	6.84	6.18	7838.00	-0.48
DAX	23527.01	-0.47	10.70	18.17	23505.00	-0.88
IBEX 35	13840.20	0.52	7.46	19.36	13826.70	0.35
FTSE MIB	40356.68	0.70	12.59	18.05	39789.00	0.70
Nikkei	38128.13	-0.96	10.20	-5.34	37780.00	-1.10
Hang Seng	23640.65	-0.74	9.31	16.97	23394.00	1.62
DFM General	5359.72	-0.06	5.54	3.90	N/A	N/A
MSCI Tadawoul	11532.00	0.00	-0.73	-4.19	N/A	N/A

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	87.00	87.00	87.00	0.46	2.35	-27.50
Solidere B	84.00	84.00	84.00	0.00	-3.56	-29.71

MUST READ

(Source: Bloomberg/ Forexlive)

Boeing Soars on Record Orders and Trump-Era Trade Boost
Boeing stock has soared in 2025, fueled by renewed international deals and support from President Trump, who has promoted the company during his overseas trade efforts. The aerospace giant secured its largest-ever order from Qatar Airways, a $96 billion agreement for up to 210 Boeing 787 Dreamliner and 777X jets, expected to support over one million U.S. jobs during production. This comes after a $10 billion deal with British Airways' parent company and a separate order from Saudi aircraft lessor AviLease. Trump's influence has been credited for revitalizing Boeing, especially following a turbulent 2024 marked by safety crises, lawsuits, and leadership changes after a high-profile incident on an Alaska Airlines flight. Commerce Secretary Howard Lutnick and Fundstrat analysts highlighted Trump's role in leveraging Boeing in global negotiations, notably amid new tariff and trade deals. The recent lifting of China's ban on Boeing deliveries—after tense trade talks—also boosted the stock, despite looming threats of EU tariffs. Boeing shares are up nearly 20% in 2025 after plunging 32% the previous year. Analysts predict continued demand and growth for Boeing, despite past setbacks. Trump's controversial acceptance of a Boeing 747 from Qatar as an interim Air Force One has added political intrigue to Boeing's resurgence.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
ALIBABA GROUP I	BABA	$ 319.81 B	15-May-25	Pre-mkt	1.75	1.40
WALMART INC	WMT	$ 774.73 B	15-May-25	Pre-mkt	0.58	0.60
APPLIED MATERI/	AMAT	$ 141.48 B	15-May-25	Aft-mkt	2.31	2.09
TRIP.COM GROUF	TCOM	$ 43.39 B	19-May-25	Aft-mkt	0.79	0.83
PALO ALTO NETW	PANW	$ 126.39 B	20-May-25	Aft-mkt	0.77	0.66

ECONOMIC CALENDAR

(15-05-25) UK - GDP YoY/QoQ
(15-05-25) UK - Industrial /Manufacturing Production YoY/MoM
(15-05-25) EC - GDP SA QoQ / YoY
(15-05-25) US - Retail Sales Advance MoM
(15-05-25) US - PPI Final Demand MoM
(15-05-25) US - Initial Jobless Claims
(15-05-25) US - Industrial Production MoM

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