

Daily Market Brief

October 15th 2026



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair gathers strength to near 1.1215 during the Asian trading hours on Thursday. However, the potential upside for the major pair might be limited amid lingering concerns about France's fiscal health. All eyes will be on the US September Producer Price Index (PPI) and Retail Sales data later on Thursday. French bonds have been among the worst hit by a recent global selloff, with traders worried that political jostling ahead of next year's presidential election may hinder efforts to reduce its high deficit. ECB President Christine Lagarde said that France should solve its debt woes through fiscal consolidation, damping speculation about whether the central bank might start buying French bonds to contain yields.

GBP/USD
The GBP/USD pair is seen building on the overnight bounce from the 1.3135 area, or the year-to-date low, and gaining strong follow-through positive traction during the Asian session on Thursday. Spot prices stick to strong intraday gains around mid-1.3200s and remain supported by a broadly weaker US Dollar (USD). Despite Wednesday's hot US consumer inflation figures, investors seem convinced that the Federal Reserve (Fed) will keep interest rates steady at its October policy meeting. Adding to this, a Bloomberg report suggests that China seems to be moving US securities to non-US custodian banks in other countries, triggering a steep decline in US bond yields. This, in turn, drags the USD Index (DXY), which tracks the Greenback against a basket of currencies, further away from an 18-month high, which, in turn, is seen as supporting the GBP/USD pair.

USD/JPY
The USD/JPY pair extends the previous day's rejection slide from the 159.00 neighborhood, or a three-week top, attracting some follow-through selling during the Asian session on Thursday. The downward trajectory drags spot prices to a one-week low, around the 157.60 area, in the last hour, and is sponsored by a combination of factors. Traders remain on high alert amid speculation that Japanese authorities will step in again to prop up the domestic currency.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1212	1.1241	1.1151	0.49	0.01	-4.55
GBP-USD	1.3237	1.3259	1.3186	0.33	0.07	-1.77
USD-JPY	157.95	158.35	157.58	-0.24	-0.04	-0.79
USD-CHF	0.8302	0.8355	0.8278	-0.57	0.18	-4.53
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4141.27	4161.80	4100.05	0.87	0.21	-4.12
Silver	56.05	56.37	55.49	0.88	-5.27	-21.79
Crude Oil	94.36	95.31	93.58	-0.77	3.14	65.78
Bitcoin	80941.99	81885.96	80204.38	-0.93	-2.44	-7.65
Etherium	2358.56	2427.24	2317.86	-2.31	-5.90	-20.79
Period	1M	3M	6M	12M		
SOFR (\$)	3.92	4.04	4.20	4.49		
ESTR (€)	2.92	2.53	2.68	2.92		
SONIA (£)	3.82	3.97	4.16	4.47		
SARON (F)	-0.05	-0.03	0.02	0.17		
TONAR (¥)	1.14	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 pulled back on Wednesday, pressured by losses in the artificial intelligence trade, as investors reacted to hotter-than-expected September consumer inflation data. The broad market index fell 1.11% to end at 7,718.94, while the Nasdaq Composite shed 1.88% to close at 26,692.87. The Dow Jones Industrial Average declined 48.62 points, or 0.09%, to 51,621.48. Gains in key healthcare stocks such as UnitedHealth and Amgen kept the 30-stock index's losses in check.

EUROPE
European shares notched slim gains on Wednesday after robust earnings from ASML reassured investors concerned about AI demand, while healthcare stocks hit their highest in over five weeks. The pan-European STOXX 600 index gained 0.43% to 637.75 points. The healthcare index was the biggest gainer on the benchmark, rising 2.3% to hit its highest since September 7. Additionally, shares of ASML rose 1.2% after it said customers were already looking to place orders for its advanced chipmaking tools for 2029 and 2030, illustrating that demand remains sturdy.

Asia
Asia-Pacific markets fell Thursday, with Korean stocks leading declines. South Korea's Kospi declined 6.1% at the open, while the small-cap Kosdaq Index fell 5.7%. Index heavy weights SK Hynix and Samsung Electronics lost 9% and 7%, respectively. Japan's Nikkei 225 lost 3.2%, while the Topix fell 1.8%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	51621.48	-0.09	-0.91	7.40	51924.00	-0.01
S&P	7718.94	-1.11	1.76	12.76	7741.25	-0.42
Nasdaq	26692.87	-1.88	2.74	14.85	29871.25	-0.98
DJ EuroStoxx50	6190.37	0.38	-0.74	6.89	6155.00	-0.80
FTSE 100	10724.86	0.70	0.63	7.99	10752.50	0.54
CAC 40	7873.11	0.58	-2.68	-3.39	7826.50	0.59
DAX	25298.61	0.15	-0.41	3.30	25312.00	-0.45
IBEX 35	19230.70	0.10	-1.66	11.11	19227.30	0.06
FTSE MIB	49753.84	-0.61	-3.49	10.70	49135.00	-0.62
Nikkei	67744.29	-4.57	1.83	28.42	64530.00	-4.94
Hang Seng	24314.17	-1.43	-2.84	-6.49	24001.00	-1.47
DFM General	5892.57	0.58	-0.59	-2.56		
MSCI Tadawoul	10138.83	-1.74	-5.96	-3.35		
Leb. Mkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	70.00	70.00	70.00	-2.78	-0.43	-16.67
Solidere B	69.80	69.80	69.80	0.00	-0.43	-15.60
EuroBonds	25.75 / 26.75					

MUST READ

(Source: Bloomberg/Forexlive)

Stock Losses Deepen on Chip Rout, Treasuries Rally

The global stock market selloff intensified as semiconductor and artificial intelligence (AI) stocks plunged across Wall Street and Asia, reversing much of this year's strong rally. South Korea's Kospi index fell as much as 8%, triggering a temporary trading halt, while Samsung Electronics and SK Hynix dropped more than 10%. US and European stock futures also pointed to further losses. The selloff was driven by US inflation reaching its fastest pace in five months, increasing expectations that the Federal Reserve may raise interest rates further. Elevated oil prices linked to the Middle East conflict have added to inflationary pressures. Markets are now pricing in approximately 40 basis points of Fed rate hikes by the end of January. Investors are increasingly questioning whether massive investments in AI will generate sufficient returns. Concerns intensified after AI infrastructure company CoreWeave's shares plunged 17%, its bonds fell sharply, and Anthropic reportedly posted third-quarter revenue below some analysts' expectations. As investors reduced risk exposure, demand for safe-haven assets increased. US 10-year Treasury yields fell eight basis points to 5.11%, while the dollar weakened. Gold recovered to approximately \$4,145 an ounce, whereas oil prices declined as concerns about Middle Eastern supply disruptions eased. Overall, persistent inflation, tighter monetary policy expectations, and uncertainty surrounding AI profitability are undermining market confidence and increasing financial-market volatility.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
US BANCORP	USB	\$ 87.66 B	15-Oct-26	Bef-mkt	1.33	1.22
SCHWAB (CHARL)	SCHW	\$ 167.40 B	15-Oct-26	Bef-mkt	1.65	1.31
INTERACTIVE BRC	IBKR	\$ 143.68 B	15-Oct-26	Aft-mkt	0.67	0.57
TRUIST FINANCIA	TFC	\$ 55.67 B	16-Oct-26	Bef-mkt	1.12	1.04
GENERAL MOTOR	GM	\$ 72.87 B	20-Oct-26	Bef-mkt	3.56	2.80

ECONOMIC CALENDAR

(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
(15-10-26) US - Initial Jobless Claims
(15-10-26) US - PPI Final Demand MoM

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