Daily Market Brief

April 16th 2026

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair holds positive ground near 1.1805 during the early Asian session on Thursday. The Euro (EUR) edges higher against the US Dollar (USD) amid risk-on sentiment, bolstered by optimism over the ceasefire between the US and Iran. Traders have piled into riskier assets, such as the shared currency, on hopes for another round of talks between the US and Iran. The Associated Press reported on Wednesday that both countries are closer to extending a ceasefire and restarting negotiations about a longer-term peace deal, even as a standoff intensifies over the Strait of Hormuz. The European Central Bank (ECB) policymakers are leaning toward keeping interest rates unchanged at the April policy meeting.

GBP/USD
GBP/USD has rebounded from the modest losses recorded in the previous day, hovering near 1.3570 during Asian trading hours on Thursday. The pair advances as market sentiment improves, driven by expectations of a potential de-escalation in the Middle East conflict. The Federal Reserve’s (Fed) Beige Book indicated that economic activity remained moderate. At the same time, the latest US inflation figures, particularly the March Producer Price Index (PPI), rose to 4%, reinforcing expectations that the Fed will remain cautious about adjusting monetary policy in 2026.

USD/JPY
The USD/JPY cross attracts fresh sellers following the previous day's modest rise and drops to over a one-week low, around the 158.25 region during the Asian session on Thursday. Spot prices, however, manage to recover a few pips in the last hour and currently trade around the 158.70 area, down over 0.15% for the day. Comments from Japan’s Finance Minister, Satsuki Katayama, saying that she discussed with Treasury Secretary Scott Bessent on foreign exchange, revived intervention fears, and boosted the Japanese Yen (JPY). Furthermore, hopes for Iran diplomacy and fading hawkish US Federal Reserve (Fed) expectations drag the US Dollar (USD) to its lowest level since late February.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1804	1.1824	1.1797	0.04	0.90	0.49
GBP-USD	1.3569	1.3595	1.3559	0.06	0.99	0.70
USD-JPY	158.84	159.03	158.27	-0.10	0.08	-1.34
USD-CHF	0.7812	0.7827	0.7799	-0.10	1.18	1.46
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4825.62	4838.37	4791.08	0.72	1.23	11.72
Silver	80.36	80.86	78.83	1.76	6.66	12.13
Crude Oil	91.85	91.89	90.52	0.61	-6.15	61.14
Bitcoin	75055.65	75433.29	74487.81	0.25	2.34	-14.37
Etherium	2358.03	2380.40	2346.52	-0.23	2.57	-20.81

Period	1M	3M	6M	12M
SOFR ($)	3.66	3.68	3.70	3.71
ESTR (€)	2.37	2.04	2.20	2.37
SONIA (£)	3.75	3.82	3.94	4.11
SARON (₣)	-0.05	-0.04	-0.02	0.06
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 and Nasdaq Composite rose to new all-time highs on Wednesday, building on the week’s strong gains as investors remained hopeful about the Iran war potentially ending soon. Stocks have been riding high this week on the possibility that a peace deal between the U.S. and Iran could materialize. The S&P 500, which fully recovered from its Iran war losses on Monday, has risen 3% this week. The Nasdaq and Dow, meanwhile, have added nearly 5% and more than 1% week to date.

EUROPE
European stocks ended Wednesday lower as traders assessed the trajectory of the U.S.-Iran war and the prospect of renewed peace talks. The pan-European Stoxx 600 index finished the session more than 0.4% lower, with most major bourses and sectors in negative territory. European luxury brands pulled the French stock market into negative territory following a raft of disappointing earnings.

Asia
Japan’s Nikkei 225 hit a record Thursday amid a broader rally in Asia markets, tracking overnight gains on Wall Street as hopes of a U.S.-Iran deal grew. Oil prices were volatile in Thursday trade. The West Texas Intermediate gained 0.39% at $91.65 per barrel as of 11:46 p.m. ET. International benchmark Brent crude was flat at $94.96 per barrel.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	48463.72	-0.15	3.23	0.83	48738.00	0.09
S&P	7022.95	0.80	4.83	2.59	7077.00	0.16
Nasdaq	24016.02	1.59	7.34	3.33	26476.25	0.31
DJ EuroStoxx50	5940.34	-0.74	3.51	2.57	5904.00	0.31
FTSE 100	10559.58	-0.47	2.34	6.33	10578.50	-0.03
CAC 40	8274.57	-0.64	4.27	1.53	8282.00	-0.65
DAX	24066.70	0.09	2.13	-1.73	24300.00	0.19
IBEX 35	18185.80	-0.55	6.42	5.07	18188.60	-0.48
FTSE MIB	48155.82	-0.04	8.59	7.14	47379.00	-0.07
Nikkei	58134.24	2.40	10.75	18.25	59720.00	2.18
Hang Seng	25947.32	1.47	1.91	2.72	26345.00	1.41
DFM General	5866.31	2.57	10.92	-2.99		
MSCI Tadawoul	11589.05	0.90	5.87	10.47		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	72.00	72.20	72.00	0.00	-3.68	-14.29
Solidere B	70.05	N/A	N/A	0.00	-0.64	-15.30
EuroBonds	26.625 / 27.625					

MUST READ

(Source: Bloomberg/ Forexlive)

TSMC’s Profit Beats Estimates as War Fails to Dent AI Demand

Taiwan Semiconductor Manufacturing Co. (TSMC) reported a strong March-quarter performance, with profit rising 58% to NT$572.5 billion, exceeding analyst expectations, and revenue growing 35%. The results highlight that early impacts of the Middle East conflict have not weakened global demand for artificial intelligence (AI) technologies. As a key supplier to Nvidia Corp. and Apple Inc., TSMC remains central to the production of advanced chips powering AI systems and consumer devices. The earnings ease investor concerns that geopolitical tensions might slow spending on AI infrastructure, including data centers and smartphones. Major tech firms such as Alphabet Inc., Amazon.com Inc., Meta Platforms Inc., and Microsoft Corp. are collectively planning massive AI investments, reinforcing demand. However, risks remain. A prolonged conflict could disrupt supply chains for essential materials like helium, while equipment shortages—particularly from ASML Holding NV—may constrain industry growth. TSMC also faces broader macroeconomic uncertainty and weaker non-AI chip demand, which may limit increases in capital spending. Despite these challenges, TSMC continues to benefit from the global AI boom, though competition is intensifying with new entrants like Rapidus Corp. and initiatives backed by Elon Musk.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
PEPSICO INC	PEP	$ 211.67 B	16-Apr-26	Bef-mkt	1.55	1.48
BANK OF NEW YO	BK	$ 90.82 B	16-Apr-26	Bef-mkt	1.92	1.58
NETFLIX INC	NFLX	$ 454.77 B	16-Apr-26	Aft-mkt	0.77	0.68
ERICSSON (LM) TE	ERIC	$ 40.00 B	17-Apr-26	Bef-mkt	1.18	1.24
UNITEDHEALTH G	UNH	$ 285.06 B	21-Apr-26	Bef-mkt	6.59	7.20

ECONOMIC CALENDAR

(16-04-26) AU - Employment Change / Unemployment Rate
(16-04-26) UK - Industrial Production MoM / YoY
(16-04-26) EC - CPI MoM / YoY
(16-04-26) US - Industrial Production MoM
(16-04-26) US - Initial Jobless Claims
(20-04-26) CA - CPI NSA MoM / YoY
(21-04-26) UK - ILO Unemployment Rate 3Mths

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