Daily Market Brief

June 16th 2025

FOREIGN EXCHANGE MARKETS (Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair trades with a mild negative bias at mid-1.1500s through the Asian session on Monday amid a modest US Dollar uptick, though it lacks bearish conviction. Traders now look to the crucial FOMC policy decision on Wednesday before placing fresh directional bets.

GBP/USD
The GBP/USD pair remains on the defensive below a three-year top touched on Friday, though it lacks bearish conviction and oscillates in a narrow band around mid-1.3500s during the Asian session. Traders seem reluctant and opt to wait for this week's key data/central bank event risks before positioning for the next leg of a directional move for spot prices.

USD/JPY
USD/JPY attracts buyers for the second consecutive day as a positive risk tone undermines the safe-haven Japanese Yen amid some repositioning trade ahead of the BoJ decision on Tuesday. However, escalating Israel-Iran geopolitical tensions continue to support the US Dollar, aiding the pair's renewed upside.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1560	1.1562	1.1524	0.10	1.21	11.65
GBP-USD	1.3573	1.3581	1.3535	0.01	0.16	8.45
USD-JPY	143.99	144.75	143.90	-0.06	0.40	9.17
USD-CHF	0.8109	0.8132	0.8103	-0.06	1.34	11.90
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	3423.96	3451.32	3417.94	-0.24	2.94	30.46
Silver	36.28	36.40	36.08	-0.06	-1.30	25.53
Crude Oil	73.55	77.49	72.95	0.78	12.65	5.31
Bitcoin	106587.93	106802.14	104523.78	1.75	-2.15	13.74
Etherium	2606.40	2620.86	2498.41	4.09	-7.44	-22.12

Period	1M	3M	6M	12M
SOFR ($)	4.31	4.31	4.22	4.00
ESTR (€)	1.77	1.91	1.85	1.77
SONIA (£)	4.21	4.14	4.04	3.88
SARON (₣)	-0.07	-0.10	-0.15	-0.22
TONAR (¥)	0.47	0.47	0.41	0.30

	Rates
U.S. Federal Fund Target Rate	4.50
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	4.25

INTERNATIONAL EQUITY MARKETS (Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA
Stocks tumbled Friday after Israel launched a wave of airstrikes on Iran, pushing energy prices higher and adding another complication at a time of heightened geopolitical tensions. Stocks that have led the market's comeback from the April lows dropped as investors shed risk. Oil and defense stocks were higher. U.S. Federal Reserve's next interest rate decision due Wednesday.

EUROPE
European stock markets closed in the red after Israel launched air strikes on Iran. Global markets on Monday will be assessing escalating Israel-Iran tensions after a weekend of tit-for-tat missile attacks and airstrikes. Oil prices have risen as a result of the strikes, which have seen energy facilities targeted, and gold prices have rallied as investors sought a safe haven asset.

ASIA
Asia-Pacific markets rose Monday, as investors assessed escalating Israel-Iran tensions and parsed a slew of data from China, including its retail sales and industrial output figures for May.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	42197.79	-1.79	-1.07	-0.81	42275.00	0.16
S&P	5976.97	-1.13	0.31	1.62	5993.75	-0.93
Nasdaq	19406.83	-1.30	1.02	0.50	21718.00	-1.00
DJ EuroStoxx50	5290.47	-1.31	-2.53	8.06	5288.00	-1.40
FTSE 100	8850.63	-0.39	1.91	8.29	8846.50	-0.39
CAC 40	7684.68	-1.04	-2.56	4.12	7678.50	-1.05
DAX	23516.23	-1.07	-1.06	18.12	23485.00	-1.29
IBEX 35	13910.60	-1.27	-1.09	19.97	13889.60	-1.34
FTSE MIB	39438.75	-1.28	-2.99	15.36	39450.00	-1.28
Nikkei	37834.25	1.18	1.39	-4.05	38260.00	0.29
Hang Seng	23892.56	0.16	2.51	19.29	23897.00	-0.59
DFM General	5364.69	-1.87	-1.66	3.99		
MSCI Tadawoul	10731.59	-1.01	-6.56	-10.84		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	83.70	87.50	83.00	0.48	-1.53	-30.25
Solidere B	81.15	81.50	80.55	-1.28	0.12	-32.09
EuroBonds	16.00 / 17.00					

MUST READ (Source: Bloomberg/ Forexlive)

Boeing Dreamliner crash, military escalations darken mood at Paris Air Show

At what was expected to be an optimistic debut for Boeing CEO Kelly Ortberg at the Paris Air Show, plans were upended by the fatal crash of an Air India Boeing 787 Dreamliner, the first such disaster for that aircraft. Ortberg and Boeing Commercial Airplanes CEO Stephanie Pope canceled their attendance to support the investigation. The crash, which killed 241 of 242 people aboard, raised questions about the aircraft's sudden loss of altitude, though causes remain unknown pending black box analysis. The tragedy dampens Boeing's recent momentum under Ortberg, who has led efforts to boost 737 Max production and improve financial performance. GE Aerospace also postponed its investor day in light of the crash. Compounding tensions, escalating military conflict between Israel and Iran has heightened focus on defense spending at the air show. Still, commercial demand remains robust. Boeing forecasts 43,600 new aircraft needed globally by 2044, especially in emerging markets. Despite supply challenges, pricing for aircraft and leases is rising, and orders at the show are expected to range from 700 to 800. Airlines like Turkish, Etihad, and Saudi Arabia's Riyadh are likely buyers, with demand shifting toward larger twin-aisle jets to support growing international travel.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
LENNAR CORP-A	LEN	$ 28.50 B	16-Jun-25	Aft-mkt	1.97	3.38
JABIL INC	JBL	$ 18.88 B	17-Jun-25	Bef-mkt	2.34	2.30
KROGER CO	KR	$ 43.65 B	20-Jun-25	Bef-mkt	1.45	1.43
ACCENTURE PLC-(	ACN	$ 195.36 B	20-Jun-25	Bef-mkt	3.31	3.13
CARMAX INC	KMX	$ 9.89 B	20-Jun-25	Bef-mkt	1.20	0.97

ECONOMIC CALENDAR

(16-06-25) US - Empire Manufacturing
(17-06-25) US - Retail Sales Advance MoM
(17-06-25) US - Import Price Index YoY/MoM
(17-06-25) US - Industrial/Manufac Production YoY/MoM
(17-06-25) JN - BOJ Target Rate
(18-06-25) UK - CPI YoY/MoM
(18-06-25) EC - CPI YoY/MoM

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