Daily Market Brief

April 17th 2025

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair trades on a flat note near 1.1400 during the early morning session on Thursday. The markets remain cautious as traders wait to see if US President Donald Trump's administration reaches new trading agreements with partners. The European Central Bank (ECB) interest rate decision will take center stage later on Thursday.

GBP/USD

GBP/USD ended its seven-day winning streak, easing to around 1.3230 after hitting a six-month high, as traders await key US economic data releases later in the day. The Pound came under pressure due to weaker-than-expected UK inflation data, with headline and monthly CPI figures missing forecasts.

USD/JPY

The Japanese Yen remains weak against a recovering US Dollar amid positive market sentiment reducing demand for safe-haven assets, though significant depreciation is limited by ongoing global uncertainties. Expectations of future BoJ rate hikes and potential Fed rate cuts also help support the Yen and cap USD/JPY's rebound.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1349	1.1409	1.1344	-0.44	1.32	9.61
GBP-USD	1.3206	1.3254	1.3203	-0.29	1.82	5.51
USD-JPY	142.79	142.86	141.62	0.64	1.16	10.09
USD-CHF	0.8187	0.8187	0.8125	0.66	0.66	10.83

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	3333.23	3357.78	3320.93	-0.30	4.94	27.00
Silver	32.54	32.94	32.14	-0.69	4.21	12.58
Crude Oil	63.32	63.51	62.61	1.36	5.41	-10.18
Bitcoin	84425.32	84676.09	83820.48	0.14	-1.26	-9.91
Etherium	1599.51	1603.42	1571.46	1.65	-3.00	-52.20

Period	1M	3M	6M	12M
SOFR ($)	4.33	4.28	4.14	3.90
ESTR (€)	1.80	2.09	1.96	1.80
SONIA (£)	4.41	4.27	4.15	3.97
SARON (₣)	0.12	0.03	-0.04	-0.09
TONAR (¥)	0.47	0.44	0.33	0.24

	Rates
U.S. Federal Fund Target Rate	4.50
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	4.50

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

Stocks plunged on Wednesday after Nvidia warned that new U.S. export restrictions to China could slash its earnings by $5.5 billion, sending shockwaves through the global tech sector. Investor concerns deepened when Fed Chair Jerome Powell cautioned that President Trump's tariffs could fuel inflation and hamper growth, making it harder for the Fed to achieve its dual mandate of price stability and full employment.

EUROPE

European shares closed lower today, weighed down by semiconductor-related stocks after the world's biggest chip-making equipment supplier ASML warned that US tariffs were increasing uncertainty around its outlook for 2025 and 2026.

ASIA

Asia-Pacific markets mostly rose Thursday, breaking ranks with Wall Street which declined sharply after U.S. Federal Reserve Chair Jerome Powell cautioned that the ongoing trade tensions could challenge the central bank's goals of controlling inflation and spurring growth.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	39669.39	-1.73	-5.19	-6.76	40148.00	-1.05
S&P	5275.70	-2.24	-7.04	-10.30	5349.75	-1.44
Nasdaq	16307.16	-3.07	-8.43	-15.55	18549.00	-2.15
DJ EuroStoxx50	4966.50	-0.08	-8.80	1.44	4891.00	-0.31
FTSE 100	8275.60	0.32	-4.66	1.26	8249.00	-0.09
CAC 40	7329.97	-0.07	-9.21	-0.69	7331.00	-0.10
DAX	21311.02	0.27	-7.96	7.04	21490.00	0.39
IBEX 35	12942.10	0.49	-1.56	11.62	12936.40	0.49
FTSE MIB	36067.57	0.62	-7.57	5.50	35251.00	0.60
Nikkei	33920.40	1.10	-8.30	-14.04	34320.00	-0.09
Hang Seng	21056.98	1.27	-11.69	6.30	21328.00	-0.77
DFM General	5053.41	-0.49	-2.28	-2.04	N/A	N/A
MSCI Tadawoul	11634.42	0.15	-2.09	-3.34	N/A	N/A

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	90.00	90.00	90.00	-1.59	-3.95	-25.00
Solidere B	91.00	91.00	91.00	0.00	-9.00	-23.85

MUST READ

(Source: Bloomberg/ Forexlive)

Growth Amid Market Uncertainty expected for Netflix Q1 Earnings

Netflix (NFLX) is set to report its Q1 earnings, with Wall Street expecting $10.50 billion in revenue and $5.68 EPS. The company is thriving amid economic uncertainty, outperforming Big Tech peers like Apple and Amazon, whose stocks are down in 2025. Netflix's strong subscription model and engaging content make it a defensive investment during volatile markets, according to Bank of America. This will be Netflix's first earnings report without subscriber count disclosures, as it shifts focus to engagement and top-line growth. At the end of 2024, Netflix had 301.6 million global subscribers, with a record-breaking year that saw 16% revenue growth and 600 basis point margin expansion. Subscriber growth was fueled by a crackdown on password sharing and a strong content slate. Netflix recently raised prices across all tiers, including its $7.99 ad-supported plan, citing improved content. Popular shows like Stranger Things, Squid Game, and Wednesday return in 2025, and live events like NFL games and WWE have boosted engagement. Analysts remain bullish, with a median price target of $1,085 and plans for Netflix to double revenue by 2030 and reach a $1 trillion valuation. The stock is up 9% YTD, solidifying its place as a leader in streaming.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
BLACKSTONE INC	BX	$ 158.82 B	17-Apr-25	Pre-mkt	1.06	0.98
UNITEDHEALTH G	UNH	$ 535.14 B	17-Apr-25	Pre-mkt	7.27	6.91
TAIWAN SEMICOI	TSM	$ 786.64 B	17-Apr-25	Pre-mkt	67.88	43.50
SCHWAB (CHARLE	SCHW	$ 141.32 B	17-Apr-25	Pre-mkt	1.01	0.74
NETFLIX INC	NFLX	$ 411.34 B	17-Apr-25	Aft-mkt	5.76	5.45

ECONOMIC CALENDAR

(17-04-25) EC - ECB Deposit Facility Rate
(17-04-25) EC - ECB Main Refinancing Rate
(17-04-25) EC - ECB Marginal Lending Facility
(17-04-25) US - Housing Starts
(17-04-25) US - Initial Jobless Claims
(18-04-25) JN - National CPI YoY
(21-04-25) US - Leading Index

CONTACT

Banque BEMO sal
Asset Management Unit

Ashrafieh, Elias Sarkis Ave., BEMO Bldg, 4th Floor
P.O.Box 16-6353 Beirut, Lebanon
Tel: +961 1 325405/6/7/9