Daily Market Brief

April 17th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair trades subduedly near 1.1777 during the Asian trading session on Friday. The major currency pair has turned sideways after a two-week-long rally to near 1.1825 as investors await the announcement of another round of talks between the United States (US) and Iran. S&P 500 futures are flat in the Asian trade after rising 0.26% to 7,041 on Thursday, reflecting a quiet but broadly upbeat market mood. The US Dollar Index (DXY), which tracks the Greenback's value against six major currencies, trades marginally higher around 98.25, but looks set for a second weekly loss.

GBP/USD

GBP/USD loses ground for the third successive day, trading around 1.3520 during the Asian hours on Friday. The Pound Sterling remains under pressure as traders pare back expectations for a Bank of England rate hike, amid increasing optimism that tensions in the Middle East may be easing. The overnight move beyond the 1.3500 psychological mark comes on top of the recent breakout through the 200-period Simple Moving Average (SMA) on the 4-hour chart and favors the GBP/USD bulls. Adding to this, a positive Moving Average Convergence Divergence (MACD) reading suggests firm upside momentum. However, the Relative Strength Index (RSI) near 70 indicates that conditions are edging toward overbought, which could slow the advance rather than immediately reverse it.

USD/JPY

The USD/JPY pair is seen building on the previous day's goodish rebound from the 158.25 region, or over a one-week low, and gaining some follow-through positive traction on Friday. This marks the third straight day of a move up and lifts spot prices to mid-159.00s during the Asian session. The Japanese Yen (JPY) continues with its relative underperformance in the wake of growing market concerns about the potential economic implications of the Middle East conflict. Furthermore, declining market expectations for a Bank of Japan (BoJ) rate hike in April further undermine the JPY and act as a tailwind for the USD/JPY pair.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1781	1.1787	1.1773	0.00	0.49	0.30
GBP-USD	1.3517	1.3537	1.3514	-0.07	0.41	0.31
USD-JPY	159.49	159.53	159.03	0.20	-0.14	-1.74
USD-CHF	0.7834	0.7839	0.7829	-0.05	0.68	1.17
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4799.35	4806.25	4767.97	0.19	1.04	11.11
Silver	78.91	79.26	77.80	0.62	4.00	10.11
Crude Oil	93.35	93.68	92.91	-1.42	-3.33	63.77
Bitcoin	74676.01	75279.56	74566.63	-0.75	4.65	-14.80
Etherium	2322.23	2356.83	2318.33	-1.20	4.89	-22.01

Period	1M	3M	6M	12M
SOFR ($)	3.67	3.68	3.69	3.70
ESTR (€)	2.35	2.03	2.18	2.35
SONIA (£)	3.75	3.80	3.92	4.06
SARON (₣)	-0.05	-0.04	-0.03	0.04
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

U.S. stocks climbed to record highs on Thursday against a backdrop of war, an oil supply shock and economic forecasts warning of stunted growth amid a protracted conflict. The S&P 500, a U.S. stock index, fell about 8% in the initial weeks of the Iran war, from the start of the conflict on Feb. 28 to a recent low on March 30. But stocks have rebounded since then, erasing all losses since the beginning of the war.

EUROPE

European stocks finished marginally lower on Thursday, as investors assessed strong U.K. GDP data and Eurozone inflation data for March. Markets also continued to monitor the progress of peace negotiations between the U.S. and Iran. The pan-European Stoxx 600 index finished the session down less than 0.1%, reversing morning gains, with regional stocks and major bourses mixed. The British economy surpassed expectations with 0.5% growth in February, compared to forecasts of just 0.1%, according to official data published Thursday.

Asia

Asia-Pacific markets opened lower Friday, as cautious optimism over the Middle East conflict tempered sentiment, diverging from Wall Street's record-setting rally. U.S. President Donald Trump on Friday said that the war in Iran "should be ending pretty soon," reiterating rosy predictions about the end of the conflict.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	48578.72	0.24	3.37	1.07	48875.00	0.17
S&P	7041.28	0.26	4.84	2.86	7081.25	0.00
Nasdaq	24102.70	0.36	7.22	3.70	26467.25	-0.16
DJ EuroStoxx50	5933.28	-0.12	2.84	2.45	5867.00	-0.20
FTSE 100	10589.99	0.29	1.79	6.63	10615.00	0.08
CAC 40	8262.70	-0.14	3.61	1.39	8263.00	-0.17
DAX	24154.47	0.36	1.78	-1.37	24310.00	-0.07
IBEX 35	18089.50	-0.53	4.87	4.52	18095.30	-0.51
FTSE MIB	48026.94	-0.27	6.99	6.86	47248.00	-0.28
Nikkei	59518.34	-0.95	9.79	17.11	59000.00	-0.87
Hang Seng	26394.26	-1.33	0.68	1.61	26053.00	-1.17
DFM General	5929.51	1.08	7.70	-1.94		
MSCI Tadawoul	11554.16	-0.30	5.55	10.14		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	73.60	75.00	72.50	2.22	-1.93	-12.38
Solidere B	72.95	73.00	72.50	4.14	3.48	-11.79
EuroBonds	26.25 / 27.25					

MUST READ

(Source: Bloomberg/ Forexlive)

Netflix Earnings Forecast Misses, Reed Hastings Steps Down

Netflix reported strong first-quarter results but disappointed investors with a weaker-than-expected second-quarter forecast, causing its shares to drop about 9% in after-hours trading. The company projected earnings per share of $0.78 and revenue of $12.57 billion, both below Wall Street estimates. Despite this outlook, Netflix exceeded expectations in the previous quarter, posting $1.23 earnings per share and $12.3 billion in revenue, partly boosted by a $2.8 billion breakup fee from Paramount. The announcement coincided with a major leadership shift: co-founder Reed Hastings will step down as chairman after 29 years to focus on philanthropy. His departure marks the end of an era, as he played a key role in transforming Netflix from a DVD rental service into a global streaming leader. Netflix recently withdrew from a bid to acquire Warner Bros. Discovery, emphasizing a disciplined approach to mergers and acquisitions. Executives Ted Sarandos and Greg Peters reassured investors of future growth through better content, new technologies, and increased monetization. The company is raising subscription prices, expanding into sports, gaming, and podcasts, and launching a redesigned mobile experience. While engagement and retention are improving, investors remain cautious about Netflix's ability to sustain growth amid rising costs and competition.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
ERICSSON (LM) TE	ERIC	$ 40.95 B	17-Apr-26	Bef-mkt	1.18	1.24
UNITEDHEALTH G	UNH	$ 287.19 B	21-Apr-26	Bef-mkt	6.59	7.20
RTX CORP	RTX	$ 263.61 B	21-Apr-26	Bef-mkt	1.53	1.38
GENERAL ELECTRI	GE	$ 311.66 B	21-Apr-26	Bef-mkt	1.59	1.49
3M CO	MMM	$ 78.65 B	21-Apr-26	Bef-mkt	1.98	1.88

ECONOMIC CALENDAR

(20-04-26) CA - CPI NSA MoM / YoY
(21-04-26) UK - ILO Unemployment Rate 3Mths
(21-04-26) UK - Claimant Count Rate
(21-04-26) UK - Jobless Claims Change
(21-04-26) UK - Retail Sales Advance MoM
(22-04-26) UK - CPI MoM / YoY
(22-04-26) US - MBA Mortgage Applications

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