Daily Market Brief

June 18th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS (Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair attracts some buyers during the Asian session on Thursday and moves away from its lowest level since late March, around the 1.1480-1.1475 region touched the previous day. The intraday move up is sponsored by a broadly weaker US Dollar (USD) and lifts spot prices to a fresh daily high, around the 1.1525 area in the last hour. The US-Iran deal, aimed at ending hostilities and reopening the Strait of Hormuz, boosts investors' confidence and prompts some USD profit-taking following Wednesday's strong move up to a fresh high since late March. Furthermore, the European Central Bank's (ECB) hawkish signal lends some support to the shared currency and the EUR/USD pair. However, rising bets for a rate hike by the US Federal Reserve (Fed) in December could limit USD losses and cap the currency pair.

GBP/USD
The GBP/USD pair gains some positive traction during the Asian session on Thursday and moves away from its lowest level since April 7, around the 1.3260 region set the previous day. Spot prices retake the 1.3300 mark amid a modest US Dollar (USD) downtick, though the upside potential seems limited amid a bearish fundamental backdrop. US President Donald Trump and Iranian President Masoud Pezeshkian electronically signed a Memorandum of Understanding (MoU) aimed at ending hostilities between the two countries and reopening the Strait of Hormuz.

USD/JPY
USD/JPY inches lower after four days of gains, trading around 160.60 during the Asian hours on Thursday. The USD/JPY pair surged to 160.80 the previous day, marking its highest level since July 2024 and significantly heightening speculation that Japanese authorities could soon intervene to support the struggling Yen. In response to the currency's rapid decline, Japanese Chief Cabinet Secretary Minoru Kihara stated during a Thursday press conference that the government remains "ready to respond appropriately to currency moves as needed at any time." Kihara emphasized that officials are closely monitoring market developments and comprehensively evaluating their economic impact.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1518	1.1526	1.1500	0.15	-0.52	-1.94
GBP-USD	1.3309	1.3320	1.3284	0.12	-0.80	-1.23
USD-JPY	160.60	160.75	160.53	-0.03	-0.42	-2.42
USD-CHF	0.7991	0.7999	0.7982	-0.08	-0.53	-0.81

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	4323.91	4329.87	4254.43	1.57	2.65	0.11
Silver	69.25	69.85	66.88	1.94	2.88	-3.37
Crude Oil	74.70	76.41	74.50	-2.72	-14.83	30.96
Bitcoin	63904.21	64742.28	63629.35	-0.72	-0.53	-27.09
Etherium	1728.17	1761.26	1720.80	-1.00	3.16	-41.96

Period	1M	3M	6M	12M
SOFR ($)	3.64	3.67	3.73	3.87
ESTR (€)	2.45	2.22	2.33	2.45
SONIA (£)	3.74	3.78	3.87	4.02
SARON (₣)	-0.05	-0.05	-0.04	0.00
TONAR (¥)	0.73	0.72	0.71	0.59

	Rates
U.S. Federal Fund Target Rate	3.75
ECB Main Refinancing Operation Announcement Rate	2.4
ECB Deposit Facility Announcement Rate	2.25
ECB Marginal Lending Facility Announcement Rate	2.65
BOE Official Bank Rate	3.75

INTERNATIONAL EQUITY MARKETS (Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA
Stocks fell on Wednesday, while Treasury yields surged, as investors grew uncertain over the path of monetary policy after several Federal Reserve officials indicated there could be a rate hike this year to tamp down on inflation. At the conclusion of the Fed's two-day meeting, the first under new Chairman Kevin Warsh, the central bank left interest rates unchanged at a target range of 3.5% to 3.75%.

EUROPE
European stocks closed slightly higher on Wednesday with investors largely making cautious moves, looking ahead to the Federal Reserve's monetary policy announcement due later in the day, and for more details about a US-Iran peace deal that is expected to be signed in Switzerland on Friday. The Bank of England and the Swiss National Bank are scheduled to make their monetary policy announcements on Thursday. The pan-European Stoxx 600 climbed 0.52%. The UK's FTSE 100 and Germany's DAX edged up 0.14% and 0.1%, respectively, while France's CAC 40 drifted down 0.2%. Switzerland's SMI gained 0.39%.

Asia
Asia-Pacific markets opened broadly higher, with South Korea's Kospi and Japan's Nikkei 225 edging higher to fresh records. The Kospi rose 0.89%. Index heavyweight SK Hynix advanced 3.45% to notch a fresh high, while Samsung Electronics rose 1.23%. The small-cap Kosdaq declined 0.5%. Australia's benchmark S&P/ASX 200 was flat.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	51492.55	-0.98	3.64	7.13	51750.00	0.52
S&P	7420.10	-1.21	0.23	8.39	7475.50	0.73
Nasdaq	26021.66	-1.34	-0.26	11.96	30022.50	1.21
DJ EuroStoxx50	6300.07	0.68	7.71	8.78	6266.00	-0.52
FTSE 100	10508.61	0.14	1.79	5.81	10446.50	-0.51
CAC 40	8430.79	-0.20	5.55	3.45	8396.00	-0.21
DAX	24934.67	0.10	2.58	1.81	24887.00	-0.23
IBEX 35	19421.90	1.35	9.39	12.21	19405.80	1.32
FTSE MIB	52595.23	0.31	8.07	17.02	52608.00	0.28
Nikkei	69902.25	1.88	17.10	41.47	71400.00	1.86
Hang Seng	24312.16	-1.78	-6.99	-6.83	23835.00	-1.58
DFM General	6115.97	1.01	9.03	1.14		
MSCI Tadawoul	11114.90	-0.27	1.45	5.95		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	74.00	74.00	74.00	-1.20	4.74	-11.90
Solidere B	75.65	75.65	75.65	0.00	10.20	-8.52
EuroBonds	24.75 / 25.75					

MUST READ (Source: Bloomberg/ Forexlive)

Exxon Mobil Should Skip a Vanishing LNG Market
Exxon Mobil is evaluating a potential acquisition of Woodside Energy to strengthen its position in liquefied natural gas (LNG) and expand its exposure to Asian energy markets. The appeal lies in Woodside's portfolio of LNG assets, including the near-complete Scarborough project in Australia, a liquefaction facility under construction in Louisiana, and the large Browse and Sunrise gas fields that could begin production in the 2030s. The investment case is based on expectations that growing Asian economies will continue to require imported LNG, particularly as concerns over the reliability of Middle Eastern supply routes persist. However, the economics of power generation in Asia are shifting rapidly. Solar, wind, and battery technologies have become increasingly cost-competitive, often producing electricity at significantly lower costs than LNG-fired power plants. New gas plants generally require electricity prices above $100 per megawatt-hour to be profitable, while solar projects can generate power for roughly half that amount. Recent developments across Asia reflect this transition. LNG projects in countries such as the Philippines, Vietnam, Pakistan, Bangladesh, and South Africa have been cancelled, delayed, or scaled back as utilities turn to renewable alternatives. Forecasts that once anticipated strong growth in Asian gas demand have repeatedly been revised downward, while solar generation has expanded far faster than expected. As renewable energy continues to gain market share, large LNG projects scheduled to come online in the next decade may face weaker demand, greater competition, and an increasingly oversupplied market.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
KROGER CO	KR	$ 37.87 B	18-Jun-26	Bef-mkt	1.58	1.49
KB HOME	KBH	$ 3.28 B	23-Jun-26	Aft-mkt	0.45	1.50
FEDEX CORP	FDX	$ 77.77 B	23-Jun-26	Aft-mkt	5.91	6.07
MICRON TECHNO	MU	$ 1176.44 B	24-Jun-26	Aft-mkt	20.03	1.91
TRIP.COM GROUI	TCOM	$ 29.42 B	24-Jun-26	Aft-mkt	6.09	5.96

ECONOMIC CALENDAR

(18-06-26) UK - ILO Unemployment Rate 3Mths
(18-06-26) UK - Jobless Claims Change
(18-06-26) UK - Bank of England Bank Rate
(18-06-26) US - Initial Jobless Claims
(18-06-26) US - Leading Index
(19-06-26) JN - Natl CPI YoY
(19-06-26) UK - Retail Sales Inc Auto Fuel MoM

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