Daily Market Brief

June 19th 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair trades in negative territory around 1.1425 during the early European trading hours on Friday. The uncertainty surrounding the US-Iran peace deal provides some support to a safe-haven currency such as the US Dollar (USD) and acts as a headwind for the major pair. Reuters reported on Friday that the Swiss Foreign Ministry announced that US-Iran talks at Bürgenstock will not take place as planned on Friday. US Vice President JD Vance canceled his trip to talks with Iran in Switzerland. On Thursday, Iran's Tasnim news agency quoted informed sources as saying that the Iranian delegation's trip to Switzerland had not been finalized. Meanwhile, Lebanon's Al Mayadeen TV also quoted sources as saying that, due to the ongoing Israeli attacks in southern Lebanon, the Iranian negotiation team has postponed its trip to Switzerland.

GBP/USD

The GBP/USD pair attracts some follow-through selling for the third straight day and weakens further below the 1.3200 mark, hitting a fresh low since April during the Asian session on Friday. Spot prices remain on track to register heavy weekly losses, and the fundamental backdrop suggests that the path of least resistance remains to the downside.

USD/JPY

The USD/JPY pair is seen extending the previous day's late pullback from the 161.80 region, or a fresh high since July 2024, and drifting lower during the Asian session on Friday. Spot prices slide to the 161.00 mark in the last hour and, for now, seem to have snapped a five-day winning streak, though the near-term bias seems tilted in favor of bullish traders. The Japanese Yen (JPY) strengthened following the release of Minutes of the Bank of Japan's (BoJ) April meeting, which showed that some board members called for raising interest rates more swiftly to avoid underlying inflation from overshooting. This comes on top of an expected pickup in inflation over the coming months as higher input prices for businesses will eventually be passed on to consumers, and keeps further BoJ policy normalisation firmly on the table.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1422	1.1468	1.1418	-0.31	-1.26	-2.76
GBP-USD	1.3172	1.3215	1.3163	-0.26	-1.75	-2.25
USD-JPY	161.41	161.46	160.99	0.02	-0.72	-2.91
USD-CHF	0.8086	0.8092	0.8043	0.48	-1.42	-1.98
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4132.42	4213.14	4121.97	-1.84	-2.06	-4.33
Silver	63.48	66.92	63.29	-3.34	-6.68	-11.42
Crude Oil	77.23	77.34	75.91	0.82	-9.01	35.40
Bitcoin	62530.24	63048.26	62322.94	-0.77	-2.25	-28.66
Etherium	1691.03	1717.70	1680.73	-1.03	1.30	-43.21

Period	1M	3M	6M	12M
SOFR ($)	3.64	3.68	3.74	3.88
ESTR (€)	2.46	2.23	2.33	2.46
SONIA (£)	3.74	3.77	3.86	4.00
SARON (₣)	-0.05	-0.05	-0.04	0.01
TONAR (¥)	0.73	0.72	0.72	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

U.S. stocks rose on Thursday, staging a comeback after the Federal Reserve indicated the possibility of a rate hike this year — a move that sparked a sell-off in equities during the previous session. Intel led chip stocks higher, rising 10.6% after President Donald Trump said the company will partner with Apple on designing chips in the U.S. Fellow semiconductor names such as Nvidia and Micron Technology were also higher by about 3% and almost 9%, respectively.

EUROPE

European shares slipped on Thursday as investors increased bets on a U.S. Federal Reserve rate hike later this year after policymakers struck a hawkish tone, though easing oil prices offered some relief on inflation. The pan-European STOXX 600 index, opens new tab closed 0.3% lower, snapping a five-day winning streak. Regional bourses were mixed, with France, and Germany, posting gains while Italy, and Spain, declined.

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. Japan's Nikkei 225 traded 1.35% higher to rise above 71,000 for the first time, while the Topix was up 1.27%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	51564.70	0.14	1.95	7.28	51850.00	-0.36
S&P	7500.58	1.08	0.36	9.57	7534.75	-0.60
Nasdaq	26517.93	1.91	0.66	14.09	30504.25	-0.96
DJ EuroStoxx50	6323.27	0.37	8.07	9.18	6296.00	-0.54
FTSE 100	10399.70	-1.04	0.67	4.72	10370.50	-0.23
CAC 40	8467.98	0.44	6.09	3.91	8445.50	0.42
DAX	25026.80	0.37	2.57	2.19	24933.00	-0.50
IBEX 35	19404.10	-0.09	9.81	12.11	19400.10	-0.03
FTSE MIB	52688.22	0.18	8.96	17.23	52692.00	0.16
Nikkei	71053.49	-0.36	16.92	40.64	71010.00	-0.21
Hang Seng	23924.81	-1.59	-6.57	-6.66	23846.00	-0.19
DFM General	6269.51	2.51	10.73	3.68		
MSCI Tadawoul	11121.13	0.06	0.85	6.01		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	73.00	73.00	73.00	-1.35	-1.35	-13.10
Solidere B	75.65	75.65	75.65	0.00	10.20	-8.52
EuroBonds	24.375 / 25.375					

MUST READ

(Source: Bloomberg/ Forexlive)

Oil Heads for Weekly Slump as Hormuz Flows Seen Picking Back Up

Oil prices are on track for a significant weekly decline as shipping activity through the Strait of Hormuz begins to normalize following a US-Iran interim peace agreement. At the time of writing, Brent crude for June was trading near $80 per barrel, down more than 8% for the week, while West Texas Intermediate (WTI) for July was around $76. The recovery in shipping has eased fears of a major supply disruption after months of conflict that severely restricted oil flows through one of the world's most important energy chokepoints. Signs of recovery include nearly 10 million barrels of oil moving through or beyond the strait on Thursday, including the first Saudi-owned tankers to transit since the conflict began. Kuwait has also announced plans to increase production, while Abu Dhabi National Oil Co. has instructed customers to resume loading crude from Persian Gulf ports. These developments have helped erase most of the war-related gains in oil prices. Despite improving conditions, risks remain. Full restoration of oil flows could take months due to logistical challenges such as restarting production, repairing infrastructure, and conducting de-mining operations. Some shipowners also remain cautious about returning to the region. Ongoing tensions involving Iran, Israel, and Hezbollah continue to create uncertainty, leaving market confidence fragile despite recent progress.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
KB HOME	KBH	$ 3.40 B	23-Jun-26	Aft-mkt	0.45	1.50
FEDEX CORP	FDX	$ 77.83 B	23-Jun-26	Aft-mkt	5.91	6.07
MICRON TECHNO	MU	$ 1278.84 B	24-Jun-26	Aft-mkt	20.03	1.91
TRIP.COM GROUI	TCOM	$ 28.40 B	24-Jun-26	Aft-mkt	6.09	5.96
MCCORMICK & C(	MKC	$ 12.53 B	25-Jun-26	Bef-mkt	0.69	0.69

ECONOMIC CALENDAR

(19-06-26) JN - Natl CPI YoY
(19-06-26) UK - Retail Sales Inc Auto Fuel MoM
(22-06-26) CA - CPI NSA MoM
(23-06-26) JN - S&P Global Japan PMI Mfg
(23-06-26) EC - S&P Global Eurozone Manufacturing PMI
(23-06-26) UK - S&P Global UK Manufacturing / Services PMI
(23-06-26) US - S&P Global US Manufacturing PMI

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