Daily Market Brief

June 22nd 2026

BANQUE BEMO

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair loses ground to around 1.1465 during the early European session on Monday. The uncertainty surrounding the US-Iran peace deal, following threats from President Donald Trump to restart the war in the Middle East, weighs on the riskier assets such as the Euro (EUR) against the US Dollar (USD). On the other hand, hawkish remarks from European Central Bank (ECB) officials might help limit the USD's losses. On Friday, ECB policymaker and the head of Belgium's central bank, Pierre Wunsch, said that the central bank may raise interest rates one more time as soon as next month if it sees more evidence of Eurozone inflation spreading beyond energy.

GBP/USD

The GBP/USD pair climbs back to the 1.3235 region during the Asian session and fails the weekly bearish gap opening amid a modest US Dollar (USD) downtick, though the upside potential seems limited. Mediators Qatar and Pakistan announced a formal 60-day roadmap aimed at securing a final US-Iran peace deal, which, in turn, keeps a lid on the safe-haven buck and prompts some intraday short-covering around the GBP/USD pair. However, geopolitical developments over the weekend, along with the US Federal Reserve's (Fed) hawkish tilt, could act as a tailwind for the Greenback.

USD/JPY

The USD/JPY pair attracts fresh buyers at the start of a new week and climbs back above mid-161.00s during the Asian session. Spot prices remain well within striking distance of the highest level since July 2024, touched last Thursday, and seem unaffected by speculation of imminent intervention by Japanese authorities. In fact, Japan's Finance Minister Satsuki Katayama reiterated on Monday that the officials are ready to respond appropriately to the currency moves at any time as needed. The Japanese Yen (JPY), however, continues with its relative underperformance in the wake of worries that Japan's economy will remain under strain due to the Middle East conflict and the continued energy supply disruptions through the Strait of Hormuz.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1462	1.1478	1.1452	-0.08	-1.10	-2.42
GBP-USD	1.3220	1.3234	1.3181	-0.09	-1.45	-1.89
USD-JPY	161.66	161.69	161.19	0.22	-0.82	-3.06
USD-CHF	0.8079	0.8088	0.8068	0.10	-1.66	-1.89
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4197.07	4220.72	4136.69	1.00	-2.66	-2.83
Silver	66.32	67.15	64.21	2.18	-5.25	-7.46
Crude Oil	75.22	78.14	74.98	-0.83	-9.75	31.87
Bitcoin	64178.60	64726.95	63210.86	0.64	-0.30	-26.78
Etherium	1735.69	1757.81	1701.10	0.96	-0.57	-41.71

Period	1M	3M	6M	12M
SOFR ($)	3.64	3.70	3.79	3.94
ESTR (€)	2.49	2.23	2.34	2.49
SONIA (£)	3.74	3.78	3.88	4.07
SARON (₣)	-0.05	-0.05	-0.04	0.02
TONAR (¥)	0.76	0.72	0.73	0.60

	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

Global stock markets closed broadly lower on Friday, with most European and Asia-Pacific exchanges finishing in negative territory, as investors assessed the durability of a U.S.-brokered peace agreement with Iran. U.S. stock and bond markets are closed for the Juneteenth public holiday. Futures markets will continue to operate, but with limited hours, with equities trading halted at 1:00 p.m. ET.

EUROPE

European stocks dipped on Friday as markets reacted negatively to the postponement of talks between Tehran and Washington. The pan-European Stoxx 600 closed down 0.2%, while the U.K's FTSE 100 shed 0.35% and France's Cac 40 lost 0.55%. Germany's DAX finished flat. Oil and gas stocks led gains, while miners and travel stocks lagged the broader index.

Asia

Asia-Pacific markets were set to open mixed on Monday, amid higher oil prices as uncertainty over the Middle East conflict continues as negotiators from the U.S. and Iran talk in Switzerland. Japan's Nikkei 225 was poised to gain, with the Chicago futures contract at 71,545 and its Osaka counterpart last trading at 71,850, compared with the index's previous close of 71,250.06. Hong Kong Hang Seng index futures were at 23,846, lower than the index's last close of 23,924.81. In Australia, futures last traded at 8,812, while the S&P/ASX 200 previously closed at 8,828.70.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	51564.70	0.14	1.95	7.28	51898.00	-0.25
S&P	7500.58	1.08	0.36	9.57	7546.25	-0.34
Nasdaq	26517.93	1.91	0.66	14.09	30640.75	-0.24
DJ EuroStoxx50	6293.13	-0.48	4.55	8.66	6324.00	-0.19
FTSE 100	10363.27	-0.35	-0.98	4.35	10407.00	0.09
CAC 40	8421.14	-0.55	3.76	3.33	8450.80	-0.20
DAX	24985.82	-0.16	0.39	2.02	25179.00	-0.03
IBEX 35	19347.40	-0.29	7.57	11.78	19395.90	-0.02
FTSE MIB	52848.93	0.31	6.74	17.59	52754.00	0.12
Nikkei	71250.06	1.70	14.40	43.94	72670.00	1.55
Hang Seng	23924.81	-0.54	-7.07	-7.16	23716.00	-0.43
DFM General	6163.50	-1.69	8.27	1.93		
MSCI Tadawoul	11076.67	-0.40	0.45	5.59		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	73.15	76.95	73.00	0.21	3.91	-12.92
Solidere B	75.00	75.00	73.00	-0.86	2.60	-9.31
EuroBonds	24.125 / 25.125					

MUST READ

(Source: Bloomberg/ Forexlive)

Oil Declines, Stocks Diverge After US-Iran Talks

Oil prices fell and global stock markets showed mixed performance as investors reacted to signs of progress in US-Iran diplomatic talks. Brent crude dropped 1.9% to around $79 per barrel after both countries agreed on a roadmap to pursue a peace deal within 60 days, easing concerns about disruptions to oil supplies. Mediators Qatar and Pakistan announced plans for further technical discussions, a communication channel to prevent military incidents, and measures to ensure safe shipping through the Strait of Hormuz. Asian stocks rose 0.6%, supported by strong gains in technology shares linked to artificial intelligence (AI). Taiwan, Japan, and South Korea led regional gains, with LG Electronics surging more than 13% on reports of potential AI and robotics cooperation with Nvidia. However, futures for US and European stocks declined about 0.5%, reflecting caution over the durability of the Iran agreement. Meanwhile, Chinese stocks continued to weaken due to disappointing consumption data, pushing key Chinese indexes closer to bear-market territory. Bond yields in the US, Japan, and Australia rose as investors awaited US personal spending data for clues on inflation and future interest rates. The US dollar strengthened, while the British pound remained near yearly lows amid political uncertainty surrounding UK Prime Minister Keir Starmer and concerns that potential fiscal policy changes could increase government borrowing and pressure UK financial markets.

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

(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
(24-06-26) US - MBA Mortgage Applications
(24-06-26) US - New Home Sales

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