Daily Market Brief

June 24th 2025

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair posts a fresh weekly high to near 1.1610 during late Asian trading hours on Tuesday. The major currency pair strengthens as the US Dollar (USD) has faced a sharp sell-off, following the announcement of the Israel-Iran ceasefire by United States (US) President Donald Trump.

GBP/USD

The GBP/USD pair gains traction to around 1.3560 during the early European session on Tuesday, bolstered by the weaker US Dollar (USD). Traders will closely watch the Bank of England's (BoE) Governor Bailey speech, along with the Federal Reserve's (Fed) Chair Jerome Powell's semiannual testimonies later on Tuesday.

USD/JPY

The Japanese Yen (JPY) builds on the previous day's sharp recovery move against the retreating US Dollar (USD), from its lowest level since May 13, and gains strong follow-through positive traction during the Asian session on Tuesday.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1606	1.1614	1.1575	0.24	1.10	12.09
GBP-USD	1.3566	1.3573	1.3506	0.31	1.02	8.39
USD-JPY	145.44	146.19	145.29	-0.49	-0.10	8.09
USD-CHF	0.8119	0.8131	0.8113	-0.10	0.54	11.76
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	3337.35	3369.90	3333.34	-0.92	-1.50	27.16
Silver	36.14	36.20	35.61	0.10	-2.62	25.03
Crude Oil	66.14	67.83	64.38	-3.46	-5.85	-4.82
Bitcoin	105299.17	106115.51	103722.11	1.44	0.96	12.36
Etherium	2418.82	2440.02	2337.31	2.99	-3.55	-27.72

Period	1M	3M	6M	12M
SOFR ($)	4.32	4.32	4.24	4.05
ESTR (€)	1.77	1.91	1.85	1.77
SONIA (£)	4.22	4.14	4.04	3.88
SARON (₣)	-0.06	-0.06	-0.10	-0.14
TONAR (¥)	0.47	0.47	0.42	0.31

	Rates
U.S. Federal Fund Target Rate	4.50
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	4.25

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

Stocks rose and crude prices tumbled Monday as investors breathed a sigh of relief that Iran's response to the U.S. attacks over the weekend was more restrained than expected. Stock futures rose later in the night night after President Donald Trump said that there is a ceasefire timeline for Israel and Iran.

EUROPE

Europe's Stoxx 600 index provisionally closed 0.25% lower on Monday, though sector performances diverged. Banks, chemicals and insurance were the biggest losers, each down around 1%, while utilities and technology gained 1.3% and 0.9%, respectively.

ASIA

Asia-Pacific markets rose Tuesday after United States President Donald Trump announced that Iran and Israel had agreed to a ceasefire.While Israel has not made a public comment on Trump's statement, Iran has actually denied the claims.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	42581.78	0.89	2.35	0.09	43194.00	0.62
S&P	6025.17	0.96	3.83	2.44	6121.75	1.69
Nasdaq	19630.97	0.94	4.77	1.66	22290.50	2.03
DJ EuroStoxx50	5221.90	-0.22	-1.96	6.66	5316.00	1.30
FTSE 100	8758.04	-0.19	0.46	7.16	8817.00	0.25
CAC 40	7537.57	-0.69	-2.54	2.12	7544.00	-0.68
DAX	23269.01	-0.35	-1.53	16.88	23721.00	1.17
IBEX 35	13839.40	-0.08	-1.88	19.36	13769.30	0.04
FTSE MIB	38840.51	-1.00	-1.61	13.61	38910.00	-0.79
Nikkei	38354.09	1.15	4.40	-2.76	38760.00	1.07
Hang Seng	23689.13	2.02	2.40	20.48	24133.00	2.66
DFM General	5411.30	1.12	-0.97	4.90		
MSCI Tadawoul	10710.24	1.29	-4.28	-11.02		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	83.30	89.40	81.15	-1.71	-0.48	-30.58
Solidere B	80.90	82.00	80.50	0.56	1.19	-32.30
EuroBonds	17.90 / 18.60					

MUST READ

(Source: Bloomberg/ Forexlive)

Tesla stock pops 8% as Musk touts 'successful' robotaxi Austin launch

Tesla launched its long-awaited Model Y robotaxi service in Austin, Texas, over the weekend, causing its stock to jump 8% on Monday. The autonomous rides, currently available by invitation only, were offered to Tesla fans, shareholders, and influencers, with a flat fee of $4.20 per ride. CEO Elon Musk praised the Tesla AI and chip teams, noting the project was a decade in the making. While some early users reported smooth experiences, others observed the robotaxis violating traffic rules, including driving the wrong way and braking unexpectedly. Despite these issues, Musk remains optimistic, aiming to deploy hundreds of thousands to over a million self-driving cars in the U.S. by the end of next year. Tesla is trying to catch up with established players like Waymo and China's Apollo Go, both of which report millions of driverless rides completed. The Austin launch follows regulatory pushback from safety advocates and lawmakers, and Tesla has yet to release its "FSD Unsupervised" system to the general public. Tesla currently offers Autopilot and FSD Supervised features, which have been associated with accidents and federal investigations. The robotaxi rollout marks a major step for Musk's vision but highlights ongoing safety and competition concerns.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
FEDEX CORP	FDX	$ 54.92 B	24-Jun-25	Aft-mkt	5.87	5.41
BLACKBERRY LTD	BB	$ 2.58 B	24-Jun-25	Aft-mkt	0.00	-0.03
PAYCHEX INC	PAYX	$ 54.48 B	25-Jun-25	Bef-mkt	1.19	1.12
MICRON TECHNO	MU	$ 136.43 B	25-Jun-25	Aft-mkt	1.58	0.62
NIKE INC -CL B	NKE	$ 89.71 B	26-Jun-25	Aft-mkt	0.13	1.01

ECONOMIC CALENDAR

(24-06-25) CA - CPI YoY/MoM
(24-06-25) US - Conference Board Consumer Confidence
(25-06-25) US - MBA Mortgage Applications
(25-06-25) US - New Home Sales
(26-06-25) US - Wholesale Inventories MoM
(26-06-25) US - GDP Annualized QoQ
(26-06-25) US - Durable Goods Orders

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