

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EURUSD

EUR/USD recovers its intraday losses, trading around 1.0590 during the Asian trading session on Tuesday. This pair faced challenges despite comments from (ECB) President stating that interest rates will remain restrictive for an extended period. However, Lagarde also noted that inflation is expected to stay "too high for too long." However, the ECB is facing a difficult situation as it seeks to balance the need to address rising inflation while not adversely affecting the Eurozone's uneven domestic economy.

GBPUSD

The GBP/USD pair remains under selling pressure and trades in negative territory for the fourth consecutive week during the early European session on Tuesday. The (BoE) decided to maintain the benchmark rate unchanged at a 15-year high level of 5.25%, halting a run of 14 consecutive rate hikes since December 2021. This, in turn, might weigh on the (GBP) against the USD. The BoE official stated that further meetings are possible, indicating that could raise or halt interest rates if necessary.

USDJPY

The USD/JPY trades near 148.90 close to an 11-month high during the Asian session on Tuesday. The US Dollar (USD) continues to strengthen, partly due to cautious market sentiment and higher US Treasury yields.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.0584	1.0597	1.0578	-0.09	-0.89	-1.13
GBP-USD	1.2191	1.2217	1.2190	-0.16	-1.62	0.89
USD-JPY	148.97	148.97	148.71	0.06	-0.75	-11.98
USD-CHF	0.9135	0.9136	0.9117	0.16	-1.72	1.20
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	1913.23	1916.83	1913.15	-0.14	-0.94	4.89
Silver	22.92	23.14	22.92	-0.96	-1.23	-4.34
Crude Oil	89.25	89.91	89.19	-0.48	-1.36	14.70
Bitcoin	26314.81	26391.77	26233.95	0.10	-1.08	59.10
Etherium	1591.69	1594.25	1585.40	0.32	0.23	32.71
Period	1 M		3 M			12 M
USD LIBOR *	5.43		5.66			6.04
EURIBOR	3.87		3.96			4.21
SOFR	5.32		5.39			5.47
Notes/Bonds	2 Y		10 Y			30 Y
US	5.14		4.55			4.67
BTP - BUND	0.72		1.86			2.18
GILTS	4.82		4.32			4.80

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

Wall Street's main indexes posted gains on Monday, with increases in Amazon.com shares and the energy sector, as Treasury yields rose further and investors looked to economic data and Federal Reserve policymakers' remarks later in the week for clarity on the path for interest rates.

EUROPE

European shares closed at their weakest level in over a month on Monday as worries about interest rates staying elevated for longer and a slowing Chinese economy dented the mood.

ASIA

China and Hong Kong stocks fell on Tuesday as lingering economic worries and geopolitical tensions weighed on sentiment, with thin trading ahead of China's National Day holiday.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	34006.88	0.13	-0.99	2.59	34153.00	-0.33
S&P	4337.44	0.40	-1.55	12.97	4360.00	-0.39
Nasdaq	13271.32	0.45	-2.35	26.80	14855.75	-0.49
DJ EuroStoxx50	4167.37	-0.95	-1.63	9.85	4180.00	-0.14
FTSE 100	7623.99	-0.78	3.89	2.31	7657.50	-0.11
CAC 40	7123.88	-0.85	-1.46	10.04	7118.00	N/A
DAX	15405.49	-0.98	-1.45	10.64	15510.00	-0.04
IBEX 35	9386.00	-1.22	0.50	14.06	9391.00	N/A
FTSE MIB	28382.19	-0.68	0.62	19.72	28437.00	N/A
Nikkei	32678.62	-0.90	2.40	24.10	32150.00	-0.99
Hang Seng	17729.29	-0.78	-2.03	-11.07	17589.00	-0.57
DFM General	4182.06	0.32	2.01	25.36	N/A	N/A
MSCI Tadawoul	10877.94	-0.65	-4.62	3.81	N/A	N/A
Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	75.80	76.00	75.60	-4.95	-1.81	24.47
Solidere B	75.95	75.95	75.95	-1.75	-2.82	25.85

MUST READ

(Source: Bloomberg/ Forexlive)

Amazon to invest up to \$4B in Anthropic a rival to ChatGPT

E-commerce giant Amazon on Monday said it will invest up to \$4 billion in artificial intelligence firm Anthropic and take a minority ownership position in the company. The move underscores Amazon's aggressive AI push as it looks to keep pace with rivals such as Microsoft and Alphabet's Google. Anthropic was founded roughly two years ago by former OpenAI research executives and recently debuted its new AI chatbot called Claude 2. Amazon is looking to capitalize on the hype and promise of so-called generative AI, which includes technology like OpenAI's ChatGPT, as well as Anthropic's Claude chatbots. The two firms on Monday said that they are forming a strategic collaboration to advance generative AI, with the startup selecting Amazon Web Services as its primary cloud provider. Anthropic said it will provide AWS customers with early access to unique features for model customization and fine-tuning capabilities Anthropic will also use custom AWS-designed semiconductors to train the foundational models that underpin its AI applications. Foundation models are large AI programs trained on vast amounts of data so that they can be adapted to solve a wide range of tasks.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
Micron Technolog	MU US	\$77.3 B	27-Sep-23	After-mkt	-1.33	1.36
Paychex, Inc	PAYX US	\$41.8 B	27-Sep-23	Pre-mkt	1.12	1.03
Accenture plc	ACN US	\$200.2 B	28-Sep-23	Pre-mkt	2.64	2.60
Nike, Inc	NKE US	\$144.7 B	28-Sep-23	After-mkt	0.73	0.93
Jabil Inc.	JBL US	\$14.2 B	28-Sep-23	Pre-mkt	2.22	2.25

ECONOMIC CALENDAR

(26-09-23) US- Housing Prices Index JUL; Consumer Confidence SEP
(27-09-23) DE- Gfk Consumer Confidence Survey OCT
(27-09-23) CH- ZEW Survey - Expectations SEP; SNB quarterly Bulletin Q3 report
(27-09-23) US- Durable Goods Orders ex Defense, ex Transportation AUG
(28-09-23) EA- Economic Bulletin; Business Climate; Consumer Confidence Sep
(28-09-23) DE- Consumer Price Index SEP; Harmonized Index of Consumer Prices SEP
(28-09-23) US- Gross Domestic Product Annualized Q2

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