Daily Market Brief

February 27th 2026

FOREIGN EXCHANGE MARKETS
(Sources: Bloomberg / Reuters)

EUR/USD
The EUR/USD pair trades marginally higher to near 1.1810 in the late Asian trading session on Friday, ahead of the release of preliminary inflation data for February from Germany and its major states during the day. Flash German Harmonized Index of Consumer Prices (HICP) is estimated to have grown 0.5% Month-on-Month (MoM) after declining 0.1% in January, with annual figures rising steadily by 2.1%. The impact of the German inflation data is expected to be limited on the Eurozone's interest rate outlook, as European Central Bank (ECB) President Christine Lagarde said before the Committee on Economic and Monetary Affairs (ECON) of the European Parliament on Thursday that she is confident about inflation stabilizing at the 2% target in the near term.

GBP/USD
The GBP/USD pair struggles to build on the overnight modest bounce from the 1.3445 area, or the weekly low, and oscillates in a narrow band during the Asian session on Friday. Spot prices currently trade just below the 1.3500 psychological mark, nearly unchanged for the day, and seem vulnerable to slide further. The Gorton and Denton by-election, held on February 26, has become a focal point of political drama in the UK amid allegations of illegal voting and a tight contest between Labour, Reform UK, and the Green Party candidates. This, along with the Bank of England (BoE) easing expectations, acts as a headwind for the British Pound (GBP) and the GBP/USD pair.

USD/JPY
The USD/JPY pair is down 0.2% to near 155.80 during the Asian trading session on Friday. The pair retraces as the Japanese Yen (JPY) extends recovery on hopes of Japan's intervention. Earlier in the day, Japanese Finance Minister (FM) Satsuki Katayama stated that the government remains vigilant to JPY's weakness, with a strong sense of urgency. Katayama also said that the administration is "maintaining extremely close communication with the United States (US), and will continue engaging in dialogue to ensure that the concerns you raise do not materialise". Meanwhile, Tokyo's Consumer Price Index (CPI) growth moderating below 2% has raised concerns over the Bank of Japan's (BoJ) interest rate hike plans.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1805	1.1813	1.1789	0.07	0.18	0.50
GBP-USD	1.3470	1.3501	1.3469	-0.09	-0.07	-0.04
USD-JPY	155.88	156.18	155.54	-0.16	-0.53	0.53
USD-CHF	0.7729	0.7746	0.7725	-0.17	0.35	2.55
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	5194.09	5200.46	5167.16	0.18	1.70	20.25
Silver	90.25	90.59	87.85	2.21	6.62	25.94
Crude Oil	65.66	65.70	64.85	0.69	-1.23	15.05
Bitcoin	67602.40	68208.29	66893.63	0.20	0.03	-22.87
Etherium	2033.35	2063.82	2001.42	0.12	4.27	-31.71

Period	1M	3M	6M	12M
SOFR ($)	3.67	3.67	3.63	3.47
ESTR (€)	1.91	1.93	1.93	1.91
SONIA (£)	3.69	3.59	3.52	3.44
SARON (₣)	-0.06	-0.07	-0.08	-0.10
TONAR (¥)	0.72	0.65	0.56	0.52

	Rates
U.S. Federal Fund Target Rate	3.75
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	3.75

INTERNATIONAL EQUITY MARKETS
(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA
The S&P 500 pulled back on Thursday as the latest results from tech titan Nvidia and software giant Salesforce weren't enough to boost the broader market. Nvidia shares fell more than 5%, even after the chip giant posted a fourth-quarter earnings and revenue beat. The stock suffered its worst day since April. Other chip stocks such as Broadcom, Lam Research, Western Digital and Applied Materials also slid.

EUROPE
European stocks closed mixed on Thursday, as corporate earnings took the spotlight. While the pan-European Stoxx 600 finished the session just below the flatline, most major bourses ended the day in positive territory. German sportswear giant Puma published its full-year earnings for 2025 on Thursday morning, reporting a 13.1% decline in sales that it attributed to its strategy "reset," which was completed last year. The company also pointed to currencies being a headwind. Shares ended the day more than 9% higher.

Asia
Asia-Pacific markets traded mixed Friday, after U.S. stocks declined overnight as Nvidia shares tumbled despite a quarterly earnings beat. Japan's Nikkei 225 slid 0.6%, while the Topix traded flat. The benchmark Japanese index hit 59,000 for the first time on Thursday before paring gains slightly. Asia tech stocks slid in early trading. SK Hynix, which is a key supplier of high-bandwidth memory to Nvidia, dipped over 2%. Samsung Electronics, which has been a partner of Nvidia, was down 0.69%.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	49499.20	0.03	1.01	2.99	49297.00	-0.56
S&P	6908.86	-0.54	-1.00	0.93	6901.75	-0.96
Nasdaq	22878.38	-1.18	-3.94	-1.56	25033.00	-1.52
DJ EuroStoxx50	6161.56	-0.19	2.79	6.39	6171.00	-0.16
FTSE 100	10846.70	0.37	6.26	9.22	10865.00	0.69
CAC 40	8620.93	0.72	5.74	5.78	8633.50	0.71
DAX	25289.02	0.45	1.59	3.26	25307.00	0.38
IBEX 35	18496.60	0.19	3.89	6.87	18522.20	0.20
FTSE MIB	47425.94	0.54	4.37	5.52	47486.00	0.53
Nikkei	58753.39	0.18	10.36	16.92	58990.00	0.15
Hang Seng	26381.02	0.92	-1.86	3.88	26587.00	-0.64
DFM General	6624.93	0.18	2.65	9.75		
MSCI Tadawoul	10709.04	-1.28	-4.11	2.08		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	76.50	76.50	75.75	0.20	5.66	-8.93
Solidere B	74.50	75.50	68.50	3.47	-0.67	-9.92
EuroBonds	28.75 / 29.75					

MUST READ
(Source: Bloomberg/ Forexlive)

Netflix Drops Warner Bros. Bid, Leaving Paramount the Winner

Netflix Inc. has withdrawn from its bid to acquire Warner Bros. Discovery Inc., clearing the way for Paramount Skydance Corp. to complete a $111 billion deal for the Hollywood studio. Netflix said matching Paramount's latest offer would no longer be financially attractive, emphasizing its disciplined approach to acquisitions. Instead, the streaming giant will continue investing heavily in content, planning to spend about $20 billion this year on films and television. Investors responded positively, sending Netflix shares up sharply in after-hours trading, while Warner Bros. shares fell and Paramount's remained steady. Warner Bros. deemed Paramount's $31-a-share bid superior. CEO David Zaslav said the merger would generate significant shareholder value and strengthen the combined company. The takeover battle drew political attention, with Netflix co-CEO Ted Sarandos and Paramount CEO David Ellison meeting lawmakers in Washington. Some Democrats, including Elizabeth Warren, criticized the merger on antitrust grounds. Paramount sweetened its bid with equity guarantees backed by Larry Ellison and secured $57.5 billion in committed debt financing. The deal still faces regulatory scrutiny but positions Paramount to expand its streaming and cable assets.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
FRONTLINE PLC	FRO	$ 8.30 B	27-Feb-26	Bef-mkt	1.13	0.20
NORWEGIAN CRU	NCLH	$ 11.39 B	2-Mar-26	Bef-mkt	0.27	0.26
TARGET CORP	TGT	$ 51.98 B	3-Mar-26	Bef-mkt	2.14	2.41
SEA LTD-ADR	SE	$ 65.66 B	3-Mar-26	Bef-mkt	0.81	0.68
CROWDSTRIKE H(	CRWD	$ 96.07 B	3-Mar-26	Aft-mkt	1.10	1.03

ECONOMIC CALENDAR

(27-02-26) JN - Tokyo CPI Ex-Fresh Food YoY
(27-02-26) JN - Industrial Production MoM
(27-02-26) CA - Quarterely GDP Annualized
(27-02-26) CA - GDP MoM/YoY
(27-02-26) US - PPI Final Demand MoM
(27-02-26) US - MNI Chicago PMI
(27-02-26) US - Construction Spending MoM

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