

Daily Market Brief

June 27th 2023



FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Forexlive)

EURUSD

EUR/USD EUR/USD trends water around 1.0900 as bulls seek fresh clues to defend the week-start rebound amid the early hours of Tuesday's Asian session. That said, the Euro pair began the week on a front foot by snapping a two-day losing streak around the lowest levels since June 15. In doing so, the major currency pair ignored downbeat German economics, as well as firmer US data.

GBPUSD

The GBP/USD pair continues to show some resilience below the 1.2700 round-figure mark and regains some positive traction during the Asian session on Tuesday. Spot prices, however, lack any follow-through buying or bullish conviction and currently trade around the 1.2720-1.2725 region, up less than 0.10% for the day.

USDJPY

USD/JPY stays firm at around the 143.40s area after diving towards a daily low of 142.93 on renewed concerns of a global economic slowdown amidst over-the-weekend geopolitical events weighed on investors' mood. At the time of writing, the USD/JPY exchanges hand at 143.46, down 0.16%.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.0926	1.0935	1.0902	0.18	0.07	2.06
GBP-USD	1.2736	1.2737	1.2704	0.18	-0.23	5.40
USD-JPY	143.48	143.57	143.29	-0.02	-1.40	-8.61
USD-CHF	0.8949	0.8966	0.8940	-0.09	0.34	3.31
Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	1928.41	1930.40	1921.29	0.27	-0.41	5.72
Silver	23.00	23.02	22.75	0.92	-0.58	-3.98
Crude Oil	69.91	69.93	69.29	0.78	-1.80	-11.91
Bitcoin	30333.89	30494.34	30114.19	0.57	0.59	83.40
Etherium	1868.65	1878.46	1847.60	0.93	-1.02	55.80
Period	1 M	3 M	12 M			
USD LIBOR *	5.15	5.54	5.93			
EURIBOR	3.45	3.61	4.15			
* USD LIBOR rates will be discontinued after June 30, 2023 and will be replaced by SOFR						
Notes/Bonds	2 Y	10 Y	30 Y			
US	4.69	3.73	3.82			
BTP - BUND	0.62	1.64	2.00			
GILTS	5.16	4.30	4.39			

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

U.S. stocks closed lower on Monday, as investors were wary of betting on riskier assets before seeing the outcome of Russia's aborted weekend mutiny. Lucid up after agreement with Aston Martin. Tesla, Alphabet shares slide after brokerage downgrades.

EUROPE

European shares inched lower on Monday, led by healthcare, while defence stocks fell after an aborted weekend mutiny in Russia. Defence firms fall after failed Russian mutiny. German business morale weakens again. Healthcare sector drags STOXX 600.

ASIA

Japan's Nikkei share average headed for a fourth straight decline on Tuesday, as investors continued to take profits following the index's surge to a 33-year peak last week.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	33714.71	-0.04	1.88	1.71	34047.00	0.23
S&P	4328.82	-0.45	2.93	12.74	4381.75	0.27
Nasdaq	13335.78	-1.16	2.78	27.41	14889.00	0.23
DJ EuroStoxx50	4280.57	0.21	-1.31	12.84	4317.00	0.23
FTSE 100	7453.58	-0.11	-2.28	0.02	7487.00	0.34
CAC 40	7184.35	0.29	-1.84	10.98	7197.00	N/A
DAX	15813.06	-0.11	-1.07	13.57	15971.00	0.22
IBEX 35	9274.00	0.09	0.90	12.70	9206.20	N/A
FTSE MIB	27242.91	0.12	1.98	14.92	27373.00	N/A
Nikkei	32698.81	-0.58	5.15	24.58	32460.00	-0.58
Hang Seng	18794.13	1.59	1.85	-3.48	19113.00	1.63
DFM General	3791.99	-0.01	7.08	13.67	N/A	N/A
MSCI Tadawoul	11458.98	-0.06	2.45	9.36	N/A	N/A
Leb. Mkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	75.30	79.90	75.00	0.00	-0.79	23.65
Solidere B	75.00	75.20	75.00	-0.07	-2.79	24.28

MUST READ

(Source: Bloomberg/ Forexlive)

Amazon plans to invest another \$15 billion in India by 2030

Amazon plans to more than double its investment in India in the next seven years, the e-commerce group said, joining a roster of other high-profile American giants ramping up commitment to the South Asian market after meeting with Prime Minister Narendra Modi. The e-commerce group has invested about \$11 billion in India to date and plans to pour \$15 billion more by 2030, Amazon chief executive Andy Jassy said. The vast majority of the new capital is likely earmarked for AWS expansion in India. The company said last month that it plans to invest \$12.7 billion into its cloud business in the South Asian nation by 2030. India is a key overseas market for Amazon, even as the firm has closed many businesses in the country in recent quarters. Walmart, Amazon's global rival, has also spent over \$2.5 billion in India this year. Google chief executive Sundar Pichai said that the company will open a global fintech operation centre in GIFT city in the state of Gujarat. Modi's visit to the U.S. has attracted a number of other high-profile commitments this week. U.S. memory chip firm Micron said it will invest up to \$825 million in its first DRAM and NAND assembly and test facility in India, whereas Applied Materials pledged to invest \$400 million over four years in a new engineering center in the country.

MAIN WEEKLY EARNINGS

(Source: Nasdaq)

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
Micron Technolog	MU US	\$74.1 B	28-Jun-23	After-mkt	-1.71	2.50
General Mills, Inc	GIS US	\$47.9 B	28-Jun-23	Pre-mkt	1.05	1.12
Unifirst Corporati	UNF US	\$3.1 B	28-Jun-23	Pre-mkt	1.82	1.77
Nike, Inc	NKE US	\$170.5 B	29-Jun-23	After-mkt	0.67	0.90
Paychex, Inc	PAYX US	\$4036 B	29-Jun-23	Pre-mkt	0.98	0.81

ECONOMIC CALENDAR

(Source: Forexlive)

(27-06-23) GB- BRC Shop Price Index YoY MAY

(27-06-23) US- Durable Goods Orders ex Defense, Transportation MAY

(27-06-23) US- Durable Goods Orders MAY; Nondefense Capital Goods ex Aircraft

(27-06-23) CA- BoC Consumer Price Index Core MAY; Consumer Price Index MAY

(27-06-23) US- Housing Price Index MoM APR; Consumer Confidence JUN

(27-06-23) US- S&P/Case-Shiller Home Price Indices YoY APR

(27-06-23) US- New Home Sales MoM MAY

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