Daily Market Brief

October 27th 2025

BANQUE BEMO

FOREIGN EXCHANGE MARKETS (Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair loses ground to near 1.1620 during the early European session on Monday. The Euro (EUR) softens against the US Dollar (USD) amid fears of political turmoil in France. France's Socialist party leader has threatened to bring down Prime Minister Sébastien Lecornu's government by Monday if their budget conditions are not met. Olivier Faure, whose party holds a swing vote in the hung parliament, said that he would file a no-confidence bill early next week if billionaires are not forced to pay more tax.

GBP/USD

The GBP/USD pair kicks off the new week on a slightly positive note and holds steady above the 1.3300 round figure during the Asian session, though it lacks follow-through buying. Moreover, the fundamental backdrop suggests that the path of least resistance for spot prices remains to the downside and backs the case for an extension of a six-day-old downtrend. The GBP continues with its relative underperformance amid firming expectations for further easing by the Bank of England (BoE), which, in turn, is seen acting as a headwind for the GBP/USD pair.

USD/JPY

The Japanese Yen (JPY) prolongs the downtrend for the seventh straight day against its American counterpart amid expectations that Japan's new Prime Minister Sanae Takaichi will pursue expansionary spending policies and resist early tightening. Apart from this, signs of easing US-China trade tensions turn out to be another factor denting demand for the safe-haven JPY, lifting the USD/JPY pair to an over two-week high, closer to the 153.25-153.30 supply zone, during the Asian session on Monday.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1627	1.1648	1.1618	0.00	-0.13	12.29
GBP-USD	1.3326	1.3336	1.3312	0.11	-0.59	6.47
USD-JPY	152.99	153.26	152.66	0.09	-1.46	2.75
USD-CHF	0.7965	0.7978	0.7945	0.10	-0.50	13.92
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	4078.75	4109.27	4053.89	-0.83	-6.37	55.41
Silver	48.35	48.71	47.80	-0.58	-7.82	67.28
Crude Oil	61.74	62.17	61.49	0.39	8.28	-9.46
Bitcoin	115943.58	116042.51	112950.51	2.30	7.66	23.72
Etherium	4231.98	4253.16	4055.65	4.17	11.92	26.46

Period	1M	3M	6M	12M
SOFR ($)	3.99	3.86	3.70	3.48
ESTR (€)	1.88	1.93	1.91	1.88
SONIA (£)	3.94	3.89	3.80	3.66
SARON (₣)	-0.05	-0.06	-0.08	-0.11
TONAR (¥)	0.47	0.47	0.47	0.41

	Rates
U.S. Federal Fund Target Rate	4.25
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	4.00

INTERNATIONAL EQUITY MARKETS (Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

U.S. stocks closed at new heights on Friday as cool inflation data spurred optimism among investors that the Federal Reserve can stay on its rate-cutting path, boosting the U.S. economy and justifying higher valuations for equities. The Dow Jones Industrial average rose 472.51 points, or 1.01%, to 47,207.12, securing its first close above the 47,000 level ever.

EUROPE

European stocks reversed course to close higher on Friday as investors reacted to a delayed U.S. inflation print and a flurry of corporate earnings reports. The pan-European Stoxx 600 was 0.2% higher at the end of Friday's session, paring earlier losses, with major bourses and sectors broadly in positive territory. London's FTSE 100 extended gains that saw it close at a record high on Thursday.

ASIA

Japan's Nikkei 225 breached the 50,000 mark for the first time Monday as investors cheered progress in U.S.-China trade talks and strong momentum from Wall Street. The benchmark index rose over 2%. Japanese Prime Minister Sanae Takaichi is expected to meet U.S. President this week during his visit to Japan.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	47207.12	1.01	2.08	10.96	47711.00	0.68
S&P	6791.69	0.79	2.23	15.47	6883.75	1.63
Nasdaq	23204.87	1.15	3.21	20.17	25782.25	2.11
DJ EuroStoxx50	5674.50	0.11	3.18	15.90	5710.00	0.55
FTSE 100	9645.62	0.70	3.89	18.02	9691.00	0.74
CAC 40	8225.63	0.00	4.51	11.45	8240.00	-0.02
DAX	24239.89	0.13	2.11	21.75	24456.00	0.60
IBEX 35	15861.50	0.44	3.33	36.80	15803.40	0.32
FTSE MIB	42486.67	0.25	-0.37	24.28	42191.00	0.24
Nikkei	49299.65	2.46	11.37	26.61	50590.00	3.99
Hang Seng	26160.15	0.99	1.12	31.71	26440.00	1.88
DFM General	6066.23	-0.16	3.44	17.41		
MSCI Tadawoul	11593.45	-0.16	2.52	-3.68		

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	81.20	82.00	80.00	-0.06	-1.28	-32.33
Solidere B	78.10	78.10	78.10	0.00	-3.58	-34.64
EuroBonds	22.25 / 23.25					

MUST READ (Source: Bloomberg/ Forexlive)

Barclays Re-Enters Saudi Arabia 11 Years After Exiting Business

Barclays Plc is re-entering Saudi Arabia after more than a decade, marking a significant return as the kingdom pushes forward with its trillion-dollar economic transformation under Vision 2030. The London-based bank is in the process of securing licenses to conduct investment banking activities and plans to open a new office in Riyadh's financial district next year, which will serve as its regional headquarters. CEO C.S. Venkatakrishnan stated that Barclays aims to connect Saudi Arabia with global markets by facilitating foreign investment and liquidity inflows, reversing historical trends where capital primarily flowed out of the region. Barclays' return follows its 2014 exit, when it canceled its Saudi license amid post-financial crisis restructuring and fierce competition from local banks. Now, with Saudi Arabia investing heavily in artificial intelligence, gaming, and advanced manufacturing to diversify its oil-dependent economy, the bank sees renewed opportunity. Barclays joins other global institutions like JPMorgan Chase and Goldman Sachs, responding to Riyadh's push for multinational firms to establish Middle Eastern headquarters in the kingdom. The bank has appointed Mohammed Abdulaziz AlSarhan to help lead its local operations and continues advising Saudi entities, including the sovereign wealth fund on green bond issuances. Barclays has also elevated regional leaders to strengthen its growing Middle Eastern business.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
AVIS BUDGET GR(	CAR	$ 5.53 B	27-Oct-25	Aft-mkt	8.01	6.65
PAYPAL HOLDING	PYPL	$ 66.66 B	28-Oct-25	Bef-mkt	1.20	1.20
UNITEDHEALTH G	UNH	$ 328.31 B	28-Oct-25	Bef-mkt	2.85	7.15
UNITED PARCEL S	UPS	$ 73.93 B	28-Oct-25	Bef-mkt	1.32	1.76
VISA INC-CLASS A	V	$ 684.19 B	28-Oct-25	Aft-mkt	2.97	2.71

ECONOMIC CALENDAR

(27-10-25) US - Durable Goods Orders
(28-10-25) US - Conference Board Consumer Confidence
(29-10-25) UK - Mortgage Approvals
(29-10-25) US - MBA Mortgage Applications
(29-10-25) US - Wholesale Inventories MoM
(29-10-25) CA - Bank of Canada Rate Decision
(29-10-25) US - FOMC Rate Decision

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