Daily Market Brief

May 28th 2025

FOREIGN EXCHANGE MARKETS

(Sources: Bloomberg / Reuters)

EUR/USD

EUR/USD continues its losses for the second successive day, trading around 1.1310 during the Asian hours on Wednesday. The pair depreciates as the US Dollar (USD) draws support and as US yields depreciate following Japan's indication of potential cuts in government debt issuance, which has boosted global bond markets. Additionally, the Greenback received support as the Conference Board's Consumer Confidence Index rose to 98.0 in May from the previous 86.0 reading.

GBP/USD

The GBP/USD pair attracts some sellers to around 1.3480 during the Asian trading hours on Wednesday. The Greenback strengthens against the Pound Sterling (GBP) on the economic signs in the United States (US). The Minutes of the Federal Open Market Committee (FOMC) will take center stage later on Wednesday.

USD/JPY

The Japanese Yen (JPY) turns lower for the third straight day against a broadly recovering US Dollar (USD) and drops to over a one-week low during the Asian session on Wednesday.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1305	1.1345	1.1301	-0.20	-0.23	9.18
GBP-USD	1.3472	1.3522	1.3471	-0.26	0.39	7.64
USD-JPY	144.42	144.77	143.85	0.06	-0.51	8.85
USD-CHF	0.8283	0.8290	0.8264	0.12	-0.34	9.55

Commodities	Last	High	Low	% Daily	% Weekly	% YTD
Gold	3297.79	3315.82	3291.79	-0.09	-0.52	25.65
Silver	33.27	33.35	33.22	0.02	-0.35	15.12
Crude Oil	61.20	61.43	61.04	0.51	-1.34	-12.37
Bitcoin	108999.78	109721.00	108452.04	-0.56	0.68	16.31
Etherium	2646.84	2677.86	2619.72	-0.84	4.07	-20.91

Period	1M	3M	6M	12M
SOFR ($)	4.33	4.33	4.27	4.07
ESTR (€)	1.73	1.94	1.84	1.73
SONIA (£)	4.22	4.21	4.15	4.02
SARON (₣)	0.09	-0.06	-0.15	-0.25
TONAR (¥)	0.47	0.47	0.39	0.28

	Rates
U.S. Federal Fund Target Rate	4.50
ECB Main Refinancing Operation Announcement Rate	2.4
ECB Deposit Facility Announcement Rate	2.25
ECB Marginal Lending Facility Announcement Rate	2.65
BOE Official Bank Rate	4.25

INTERNATIONAL EQUITY MARKETS

(Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

Stocks rallied on Tuesday after President Donald Trump said over the holiday weekend that he agreed to delay tariffs of 50% on the European Union. U.S. consumer confidence data released Tuesday came in stronger than expected for May on hopes of trade agreements. A few more trade deals are expected to even this week according to National Economic Council director Kevin Hasset.

EUROPE

European stocks closed broadly higher on Tuesday, rounding off a calmer session following recent market rumbles. Germany's DAX index closed 0.83% higher, surpassing its record closing high set last Wednesday. Defense stocks were among the best performers Tuesday, with fighting raging in the ongoing Russia-Ukraine war, and hope for a ceasfire dampering.

ASIA

Asia-Pacific markets traded mixed Wednesday, after Wall Street gains on investor optimism. With Japan, South Korea and China's indexes in the positive, while Australia and Hong Kong's in the negative.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	42343.65	1.78	5.26	-0.47	42371.00	-0.08
S&P	5921.54	2.05	7.10	0.68	5928.75	1.91
Nasdaq	19199.16	2.47	10.56	-0.58	21445.00	2.21
DJ EuroStoxx50	5415.45	0.37	4.74	10.61	5420.00	0.41
FTSE 100	8778.05	0.69	4.29	7.40	8795.00	0.88
CAC 40	7826.79	-0.02	3.34	6.04	7818.50	0.03
DAX	24226.49	0.83	8.78	21.69	24273.00	0.96
IBEX 35	14239.90	0.13	5.82	22.81	14252.10	0.20
FTSE MIB	40124.90	0.34	7.10	17.37	40183.00	0.33
Nikkei	37724.11	0.20	5.47	-5.25	37840.00	0.59
Hang Seng	23381.99	-0.55	5.84	15.92	23245.00	0.06
DFM General	5504.60	0.37	5.52	6.71	N/A	N/A
MSCI Tadawoul	10925.18	-1.36	-7.29	-9.23	N/A	N/A

Leb. Mrkts	Closing Px	High	Low	% Daily	% Weekly	YTD
Solidere A	84.85	87.00	81.05	-5.72	3.35	-29.29
Solidere B	81.30	82.00	80.50	-0.18	-1.03	-31.97

MUST READ

(Source: Bloomberg/ Forexlive)

Trump Media announces $2.5B deal to create bitcoin treasury

Trump Media and Technology Group announced a $2.5 billion private placement deal with institutional investors to create a bitcoin treasury. The funding includes $1.5 billion in stock issuance and $1 billion in convertible notes, with the deal expected to close by May 29. Trump Media, which owns the Truth Social platform, plans to use the funds to integrate bitcoin as a key company asset. CEO Devin Nunes described bitcoin as an "apex instrument of financial freedom" and said the move will protect the company from potential discrimination by traditional financial institutions. Nunes stated that the investment will support future features such as subscription payments, utility tokens, and other transactions within Truth Social and its forthcoming Truth+ platform. The initiative is part of a broader strategy to transform Trump Media into a holding company with profit-generating assets aligned with "America First" principles. Crypto.com and Anchorage Digital will handle custody services for the bitcoin treasury. After the announcement, Trump Media's stock fell about 10% on Tuesday morning. Earlier in the year, the company revealed plans to launch Truth.Fi, a financial services arm, and has already partnered with Crypto.com to offer ETFs tied to digital assets, including cryptocurrencies like bitcoin.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
NVIDIA CORP	NVDA	$ 3304.51 B	28-May-25	Aft-mkt	0.88	0.61
SALESFORCE INC	CRM	$ 265.96 B	28-May-25	Aft-mkt	2.55	2.44
HP INC	HPQ	$ 26.72 B	28-May-25	Aft-mkt	0.81	0.82
MARVELL TECHN(	MRVL	$ 55.13 B	29-May-25	Aft-mkt	0.61	0.24
DELL TECHNOLOG	DELL	$ 77.91 B	29-May-25	Aft-mkt	1.69	1.27

ECONOMIC CALENDAR

(28-05-25) DE - Unemployment Rate SA
(28-05-25) US - MBA Mortgage Applications
(29-05-25) JP - Japan Buying Foreign Bonds/Stocks
(29-05-25) US - GDP Annualized QoQ
(29-05-25) US - Initial Jobless Claims
(30-05-25) JP - Jobless Rate
(30-05-25) JP - Tokyo CPI YoY

CONTACT

Banque BEMO sal
Asset Management Unit

Ashrafieh, Elias Sarkis Ave., BEMO Bldg, 4th Floor
P.O.Box 16-6353 Beirut, Lebanon
Tel: +961 1 325405/6/7/9