Daily Market Brief

July 30th 2025

FOREIGN EXCHANGE MARKETS (Sources: Bloomberg / Reuters)

EUR/USD

The EUR/USD pair gains ground to near 1.1560, snapping the four-day losing streak during the Asian trading hours on Wednesday. However, the potential upside for the major pair might be limited ahead of the crucial US events. Investors will closely monitor trade deals over the line before the August 1 deadline set by U.S. President Donald Trump. Also, the US Federal Reserve (Fed) interest rate decision will be in the spotlight later on Wednesday.

GBP/USD

GBP/USD edges higher after four days of losses, trading around 1.3360 during the Asian hours on Wednesday. The pair gains ground as the US Dollar (USD) remains subdued ahead of US Federal Reserve (Fed) interest rate decision later in the North American session. The US Fed is widely expected to leave its benchmark interest rate unchanged at 4.25% to 4.50% in July.

USD/JPY

The Japanese Yen (JPY) retains its positive bias against the retreating US Dollar (USD) through the Asian session on Wednesday, though it lacks follow-through as traders seem reluctant ahead of key central bank events.

Fx rates	Last	High	Low	% Daily	% Weekly	% YTD
EUR-USD	1.1552	1.1573	1.1546	0.04	-1.86	11.57
GBP-USD	1.3349	1.3369	1.3348	-0.02	-1.72	6.66
USD-JPY	148.07	148.53	147.85	-0.26	-1.05	6.17
USD-CHF	0.8054	0.8061	0.8038	-0.07	-1.61	12.66
Commodities	**Last**	**High**	**Low**	**% Daily**	**% Weekly**	**% YTD**
Gold	3326.47	3333.73	3322.00	0.00	-1.80	26.75
Silver	38.19	38.24	38.01	-0.05	-2.74	32.14
Crude Oil	69.27	69.38	69.01	0.09	6.16	0.17
Bitcoin	117731.26	118259.26	117183.39	0.21	0.54	25.63
Etherium	3794.40	3827.55	3755.25	0.80	2.92	13.38

Period	1M	3M	6M	12M
SOFR ($)	4.36	4.31	4.20	4.00
ESTR (€)	1.81	1.91	1.87	1.81
SONIA (£)	4.07	4.01	3.93	3.81
SARON (₣)	-0.06	-0.08	-0.10	-0.13
TONAR (¥)	0.47	0.47	0.47	0.35

	Rates
U.S. Federal Fund Target Rate	4.50
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	4.25

INTERNATIONAL EQUITY MARKETS (Sources: Bloomberg / Reuters)

UNITED STATES OF AMERICA

The S&P 500 closed lower on Tuesday as progress on trade talks with Beijing stalled. Traders evaluated some mixed results on Tuesday. Investors will be watching more corporate earnings this week, along with the Fed interest rate decision and more economic data.

EUROPE

Markets in Europe closed provisionally higher on Tuesday as The International Monetary Fund raised its expectations for the growth of the global economy, and the euro area economy, according to its latest World Economic Outlook report.

ASIA

Asia-Pacific markets traded mixed Wednesday after the U.S.-China talks in Sweden ended without a tariff truce extension Tuesday stateside. A postponement of higher duties won't be final until President Donald Trump signs off on the plan, U.S. negotiators said.

Index	Close	% Daily	% M	YTD	Futures	% Change
DJIA	44632.99	-0.46	1.22	4.91	44861.00	0.07
S&P	6370.86	-0.30	2.67	8.32	6415.25	-0.14
Nasdaq	21098.29	-0.38	3.58	9.26	23503.50	0.01
DJ EuroStoxx50	5379.20	0.78	1.43	9.87	5405.00	1.07
FTSE 100	9136.32	0.60	4.28	11.79	9141.50	0.99
CAC 40	7857.36	0.72	2.50	6.46	7867.00	0.74
DAX	24217.37	1.03	1.29	21.64	24338.00	1.30
IBEX 35	14347.70	0.90	2.54	23.74	14350.50	0.80
FTSE MIB	41234.31	1.23	3.62	20.62	41363.00	1.23
Nikkei	40674.55	-0.04	0.42	1.91	40600.00	-0.64
Hang Seng	25524.45	-0.43	5.58	26.70	25379.00	-0.35
DFM General	6177.81	0.16	8.27	19.76		
MSCI Tadawoul	10823.91	-0.56	-3.05	-10.07		
Leb. Mrkts	**Closing Px**	**High**	**Low**	**% Daily**	**% Weekly**	**YTD**
Solidere A	84.50	84.50	84.10	0.00	-1.17	-29.58
Solidere B	83.95	84.00	82.15	-0.06	-6.46	-29.75
EuroBonds	18.00 / 18.75					

MUST READ (Source: Bloomberg/ Forexlive)

HSBC announces $3 billion share buyback after Q2 earnings missed expectations

HSBC reported a 29% year-on-year drop in second-quarter pre-tax profit to $6.3 billion, missing analyst expectations of $6.99 billion. Revenue also slightly missed forecasts, coming in at $16.5 billion versus the expected $16.67 billion. Operating expenses rose 10%, driven by restructuring, technology investments, and other related costs. Despite the profit shortfall, HSBC announced a $3 billion share buyback to reassure investors. Shares in Hong Kong fell 2.71% following the results. CEO Georges Elhedery cited global structural challenges, including tariffs and fiscal vulnerabilities, as contributing to economic uncertainty and inflation volatility. He warned that while tariffs may have only a modest direct effect on revenue, the broader macroeconomic environment could cause HSBC's return on tangible equity (RoTE) to fall below its mid-teens target range. HSBC also forecast weak lending demand for the remainder of 2025 but expects continued double-digit growth in its wealth management income. The bank is scaling back its investment banking operations outside Asia and the Middle East, including job cuts in Germany and the shutdown of M&A and some equities operations in Europe and the Americas. This effort aligns with an ongoing strategic restructuring aimed at simplification and cost-cutting. The bank is also searching for a successor to outgoing Group Chairman Mark Tucker.

MAIN WEEKLY EARNINGS

Company	Ticker	Market Cap	Date	Time	Estimate	Year Ago
FORD MOTOR CO	F US	$ 44.06 B	30-Jul-25	Aft-Mkt	0.33	0.47
MICROSOFT CORI	MSFT US	$ 3809.70 B	30-Jul-25	Aft-Mkt	3.37	2.95
ROBINHOOD MAI	HOOD US	$ 91.18 B	30-Jul-25	Aft-Mkt	0.31	0.21
META PLATFORM	META US	$ 1760.03 B	30-Jul-25	Aft-Mkt	7.62	6.93
QUALCOMM INC	QCOM US	$ 177.96 B	30-Jul-25	Aft-Mkt	2.71	2.33

ECONOMIC CALENDAR

(30-07-25) DE - Unemployment Rate SA
(30-07-25) EC - GDP SA YoY/QoQ
(30-07-25) US - MBA Mortgage Applications
(30-07-25) US - ADP Employment Change
(30-07-25) US - GDP Annualized QoQ
(30-07-25) CA - Bank of Canada Rate Decision
(30-07-25) US - FOMC Rate Decision

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