

Markets Update

Friday, 17 April 2026

- Despite the optimism of fresh talks between the US and Iran, coupled with the Israel-Lebanon ceasefire, there was not a lot of movement overnight in the currency markets. Major currencies were mostly rangebound in Asian markets as investors awaited further details on the geopolitical issues.
- USD has gained slightly against EURO and GBP, with EUR/USD comfortable at around 1.1775, and GBP/USD now at the lower end of 1.3500 after upward pressure towards 1.3600 yesterday.
- The UK and France today will chair a meeting of forty countries aimed at signalling to the US that some of the closest allies are ready to play a role in restoring the freedom in the Strait of Hormuz. With the oil price already under \$100 a barrel, many analysts hope this can assist in relieving supply fears.
- Long term interest rates remained stable overnight, and this reiterates a sense of calm in the markets. Many analysts are now optimistic that we may return to more normal trading patterns soon.
- Despite positive data from the UK yesterday, GBP is slightly on the backfoot this morning. GBP/EUR is below 1.1500 and seems to be meeting resistance towards the 1.1500 level.
- A noticeably quiet day in terms of economic data, but it would seem renewed hope for markets may become clearer next week. A difficult week for USD but apart from energy prices, we are back to similar levels in the currency markets pre crisis.

Market rates at opening

GBP/USD	1.3524
GBP/EUR	1.1479
EUR/USD	1.1781
EUR/GBP	0.8711
GBP/AUD	1.8857
GBP/CAD	1.8503
GBP/CHF	1.0590
GBP/DKK	8.5781
GBP/HKD	10.5872
GBP/JPY	215.4600
GBP/NOK	12.6455
GBP/NZD	2.2968
GBP/SEK	12.4317
USD/CNY	6.8275

CONTACT INFORMATION

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