

Markets Update

Thursday, 13 November 2025

- All eyes this morning were on the UK Economic Data. The economy shrank 0.1% in September, but in terms of the Quarter from July to September overall the UK showed a 0.1% growth. Much slower than the previous quarter and Bank of England forecasts. Reaffirming Chancellor Rachel Reeves fears on a contracting economy.
- Industrial and Manufacturing output in the UK both showed significant decline in their figures. Many economists believe that the recent cyber-attack on Jaguar Land Rover that halted production has been a major factor in these figures.
- In the US, Donald Trump signed a deal to end the longest shutdown in their history. The House of Representatives passed the vote by 222-209 and although this will bring federal workers back to their roles after 43 days however it is still not known when full government services including economic data will be up and running.
- GBP/EUR has reacted very badly this morning and is on a downward trajectory and may test the resistance level of 1.1300. GBP/USD remain around 1.3150 whereas EUR/USD has broken the 1.1600 level.
- European GDP and employment figures are out tomorrow morning, and the markets are predicting increases, and this could reaffirm the recent EUR strength.

Market rates at opening

GBP/USD	1.3130
GBP/EUR	1.1309
EUR/USD	1.1610
EUR/GBP	0.8842
GBP/AUD	1.9961
GBP/CAD	1.8370
GBP/CHF	1.0449
GBP/DKK	8.4456
GBP/HKD	10.2033
GBP/JPY	203.0600
GBP/NOK	13.2199
GBP/NZD	2.3128
GBP/SEK	12.3652
USD/CNY	7.0950

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