

Markets Update

Friday, 09 January 2026

- With the main focus on Euro zone and US data this week in the markets it culminates with retail sales in Europe (10:00) and non-farm payrolls in the US (13:30).
- The USD has advanced in early Friday trading as markets await jobs figures and they are also bracing for the Supreme Court decision on President Trump's use of emergency tariff powers. With the figures expected to be on the weaker side, the markets are expected to show considerable tolerance to these figures, and we may see USD hold strong throughout trading. The Greenback is currently at the lower end of 1.3400 against GBP and sits around 1.1650 against EUR.
- With Retail sales in Europe expected to be slightly softer than the average from 2025, we could see EUR end the week on a downward trajectory. GBP/EUR continues to stay above 1.1500 and the currency pair seems very comfortable at this level. With the inverse EUR/GBP, sitting below 0.8700, it is going to take a major move in the markets to break both big figures.
- GBP has benefited from a quiet week in terms of data, and next Thursday will be the major day for UK data with GDP, Services, Industrial and Manufacturing output all released.

Market rates at opening

GBP/USD	1.3416
GBP/EUR	1.1523
EUR/USD	1.1643
EUR/GBP	0.8678
GBP/AUD	2.0076
GBP/CAD	1.8611
GBP/CHF	1.0731
GBP/DKK	8.6103
GBP/HKD	10.4580
GBP/JPY	211.3900
GBP/NOK	13.5051
GBP/NZD	2.3404
GBP/SEK	12.3796
USD/CNY	6.9815

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