Danske Bank Markets in Northern Ireland

Markets Update

Friday, 27 November 2026

- **Shares rebound; dollar eyes third monthly gain —** Asian shares rebounded on Friday after a bruising month as the holiday lull eased AI concerns. Nasdaq and S&P 500 futures rose 2.4% and 1.7%, respectively, while European stock futures gained 0.7%. Japan's Nikkei climbed 2.1%, recovering some of its monthly losses. Safe-haven demand and rate-hike expectations supported the US dollar. Tokyo core inflation reached a 16-month high, strengthening the case for a Bank of Japan rate hike next month.
- **Dollar near 22-month peak as AI worries linger; kiwi rises —** The US dollar hovered just below a 22-month peak in holiday-thinned trading on Friday. Traders looked to equities for direction as doubts about the AI trade fuelled volatility. The New Zealand dollar rose as long-awaited general election results eased political uncertainty, despite no clear winner. The Australian dollar also moved higher.
- **De Cos set to become next ECB President —** Leaders unanimously endorsed Pablo Hernández de Cos to succeed Lagarde as ECB President in February, as expected. Although traditionally dovish, his recent calls for vigilance on inflation suggest no immediate shift from the hawkish policy outlook. Markets expect this stance to be reinforced at the ECB's next meeting on 17 December.
- **Today's calendar —** French GDP and inflation figures, released at 07:45, both declined as expected, with lower fuel costs starting to feed through to retail energy prices. The ECB's consumer expectations survey and eurozone business sentiment figures are due at 10:00.
- **Black Friday: a barometer of consumer confidence —** Analysts will assess Black Friday spending worldwide for signs of consumer caution. With rising inflation fuelling expectations of higher interest rates, markets will watch for more restrained spending ahead of potential financial turbulence.

Market rates at opening	
GBP/USD	1.3122
GBP/EUR	1.1965
EUR/USD	1.0967
EUR/GBP	0.8357
GBP/AUD	1.9666
GBP/CAD	1.8684
GBP/CHF	1.0960
GBP/DKK	8.9426
GBP/HKD	10.2734
GBP/JPY	209.1300
GBP/NOK	12.7370
GBP/NZD	2.3907
GBP/SEK	13.3653
USD/CNY	6.6537

CONTACT INFORMATION

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