

Markets Update

Friday, 06 March 2026

- The macro-economic data may play more of a part in trading today. This morning, we have the Q4 2025 GDP third estimate for the euro zone. This is not likely to bring a major surprise with market expectations to show 0.3% growth in the quarter. This will also show the European Central Banks' preferred measure of wage growth, and it is expected to stay at 4% year on year.
- The most important releases will be US non-farm payrolls at 13:30. Although some of the recent US data releases in jobless claims and private sector employment indicate an improving labour market in February, markets expect the payrolls to show slowing growth of around +60k falling from January's figure of +130k.
- Overnight the US granted India a 30-day waiver to purchase sanctioned Russian Oil, hoping that this could assist easing the global supply worries. Oil is set for its highest weekly price rise since Russia launched their invasion of Ukraine 4 years ago. Markets have been under pressure and will not be helped by traders pricing in hawkish price moves from central banks due to inflationary pressures.
- GBP/USD remains in a tight 40-point range, hovering around 1.3370, whereas EUR/USD seems to be comfortable back over 1.1600. GBP/EUR trades higher over 1.1500 this morning driven by traders pushing back the time frame of expectations for Bank of England rate easing.

Market rates at opening

GBP/USD	1.3367
GBP/EUR	1.1509
EUR/USD	1.1615
EUR/GBP	0.8688
GBP/AUD	1.8974
GBP/CAD	1.8247
GBP/CHF	1.0423
GBP/DKK	8.5979
GBP/HKD	10.4571
GBP/JPY	210.6500
GBP/NOK	12.8922
GBP/NZD	2.2605
GBP/SEK	12.3033
USD/CNY	6.8972

CONTACT INFORMATION

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