

Markets Update

Monday, 27 April 2026

- Sterling starts the trading week with the relative strength it gained last week from positive economic data. Surprisingly, higher retail sales figures on Friday showed that despite clear inflationary pressures the UK seems to be performing quite well in Q1, despite many analysts fears in late 2025 that the UK was heading towards recession.
- GBP/USD remains comfortable over the 1.35 level this morning and GBP/EUR sitting just below 1.1550. With Bank of England meeting this Thursday, it would be a major shock to traders if the central bank were to move rates either way. It is highly expected to be a heavy vote in favour of unchanged rates, with markets predicting 8-1 result.
- The USD has wobbled overnight as wavering hopes of a deal to end the Middle East war left investors on edge. Analysts will look for direction from the major central banks this week as the majority will decide on their interest rates. EUR/USD, also compounded the USD weakness with a break back over 1.17.
- It is a major Economic data week for the EUR, with inflation, GDP, ECB rate decision, and unemployment all released. With geopolitical uncertainty and central banks expected to make little movement, most traders eyes will be on the economic data, with Thursday being the pivotal day.
- Oil price has jumped back to a 2-week high over \$107 a barrel, however despite some uncertainty in overnight trading equity markets are trading quite well on the back of renewed excitement about AI spending.

Market rates at opening

GBP/USD	1.3537
GBP/EUR	1.1540
EUR/USD	1.1730
EUR/GBP	0.8665
GBP/AUD	1.8880
GBP/CAD	1.8476
GBP/CHF	1.0624
GBP/DKK	8.6239
GBP/HKD	10.6089
GBP/JPY	215.6300
GBP/NOK	12.5806
GBP/NZD	2.2979
GBP/SEK	12.4718
USD/CNY	6.8274

CONTACT INFORMATION

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