

Markets Update

Friday, 14 November 2025

- After the initial reaction to yesterday's GDP figures in the UK, the markets and indeed GBP remained in a slightly downward but narrow range. However, the resistance of 1.1300 was tested overnight in the Asian markets and hit a low this morning of 1.1281.
- EUR remains the most stable and stronger of the three majors, with EUR/USD staying above 1.1600 yesterday and making moves towards 1.1650 with a high of 1.1648.
- Employment and GDP data in Europe are released today at 10:00. Employment is expected to be stagnant with France and Germany showing declining employment and Spain and Netherlands showing rises in Employment. GDP is widely expected to show a 0.2% increase. This should reaffirm the EUR strength for Friday's trading.
- The USD however has regained overnight against other major currencies including GBP. The US Fed have dampened hopes of a US interest rate cut in December, stating that worries over inflation and relative stability in the labour market may have changed their strategy.
- GBP/USD after breaking 1.3200 yesterday has fallen overnight to a low of 1.3127. Additional fears over the Chinese economy after poor Factory Output and Retail sales figures have sent Global stocks downwards and the USD is trading strong apart from the EUR/USD cross.

Market rates at opening

GBP/USD	1.3149
GBP/EUR	1.1303
EUR/USD	1.1634
EUR/GBP	0.8847
GBP/AUD	2.0140
GBP/CAD	1.8454
GBP/CHF	1.0406
GBP/DKK	8.4407
GBP/HKD	10.2178
GBP/JPY	203.3600
GBP/NOK	13.1881
GBP/NZD	2.3161
GBP/SEK	12.3899
USD/CNY	7.0985

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