

Markets Update

Thursday, 05 March 2026

- The US dollar strengthened during overnight trading, as the fallout from war in the Middle East roiled global markets and kept sentiment fragile, bolstering demand for the safe-haven currency.
- Equity markets rebounded overnight, with markets hopeful that the US and Iran would seek an “off-ramp” from hostilities easing worries on global oil supply. South Korea who witnessed the biggest fall the previous day has the largest rebound overnight. Oil price has continued to surge however, and with further attacks on oil tankers this morning, it may be a while before we see easing on this front.
- EUR/USD has recovered slightly in early European trading though, with the currency pair gripping the 1.1600 level after falling to 1.1588 overnight. GBP/USD hit a high of 1.3387 overnight and a low of 1.3307 and is settling around 1.3350.
- GBP/EUR after spending a good portion of Wednesday’s trading over 1.1500, seems to be settling just below the big figure.
- Euro zone retail sales data is due out at 10:00, expected to show an increase for January 2026. US initial jobless claims data will also be released at 13:30, however any impact the figures may have on the markets could be quickly absorbed by the geopolitical rollercoaster.

Market rates at opening

GBP/USD	1.3348
GBP/EUR	1.1494
EUR/USD	1.1613
EUR/GBP	0.8699
GBP/AUD	1.8953
GBP/CAD	1.8209
GBP/CHF	1.0414
GBP/DKK	8.5877
GBP/HKD	10.4384
GBP/JPY	209.6700
GBP/NOK	12.8992
GBP/NZD	2.2518
GBP/SEK	12.2943
USD/CNY	6.8952

CONTACT INFORMATION

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