Danske Bank Markets in Northern Ireland

Danske Bank

Markets Update

Friday, 07 August 2026

- The dollar is on course for a weekly gain against major peers this morning, as uncertainty over a potential Iran peace deal has strengthened demand for the US currency as a safe-haven asset. The greenback has also been supported by higher Treasury yields after a Financial Times report, citing sources close to Federal Reserve Chair Kevin Warsh, suggested that a September interest rate hike could be possible, depending on incoming economic data.
- In the euro area, Germany's exports and industrial production rose more than expected in June, adding to signs that Europe's largest economy gained momentum in the second quarter. Exports increased by 0.9% month-on-month, according to data released by the federal statistics office this morning.
- The key release today will be the US July jobs report. Nonfarm payrolls are expected to rise by 70k, while the unemployment rate is forecast to remain unchanged at 4.2%. Average hourly earnings are expected to increase by 0.3% month-on-month, seasonally adjusted. Most leading indicators continue to point to solid labour market conditions, although weak labour supply growth is also weighing on the employment growth outlook. The unemployment rate remains the Fed's primary focus.
- The rest of today's data schedule is fairly quiet, with industrial output figures set to be released from Denmark, Germany and Norway, alongside manufacturing production numbers from Norway.

Market rates at opening	
GBP/USD	1.3447
GBP/EUR	1.1670
EUR/USD	1.1522
EUR/GBP	0.8565
GBP/AUD	1.9116
GBP/CAD	1.8853
GBP/CHF	1.0912
GBP/DKK	8.7247
GBP/HKD	10.5488
GBP/JPY	212.95
GBP/NOK	12.8075
GBP/NZD	2.2912
GBP/SEK	12.7790
USD/CNY	6.7466

CONTACT INFORMATION

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