

Markets Update

Tuesday, 09 June 2026

- Markets are still trying to weigh relatively strong economic figures from the United States against persistent geopolitical tensions in the Middle East. Share markets showed no clear direction overall.
- The U.S. dollar slipped from a two-month high, giving back earlier gains against other major currencies as tensions in the Middle East eased and safe-haven demand moderated. The pullback in the greenback was relatively contained, though, with currency moves overall remaining modest. Many investors stayed cautious ahead of upcoming policy decisions, continuing to position for the prospect of further interest rate increases in both the United States and Europe.
- Iran and Israel paused attacks yesterday after a call from U.S. President Donald Trump, but tensions stayed elevated as Tehran warned it would resume strikes if Israel continued hitting Iran-backed Hezbollah targets in Lebanon. Trump said he could have an “idea” for an Iran deal within days, which lifted investor sentiment. Previous attempts to reach a lasting agreement to end the more than three-month-old conflict have made little progress and have helped keep both oil prices and the U.S. dollar elevated.
- Investors are now largely focused on the upcoming U.S. inflation figures, which will be closely watched for signs of whether price pressures are easing or becoming more persistent.
- In addition, the European Central Bank meeting on Thursday is a key event. Any decision on interest rates, together with the tone of the ECB’s communication on the economic outlook and future policy, is expected to be important in setting the direction for financial markets in the days ahead. Markets are now fully pricing in a 25 basis point interest rate increase to 2.25% from the European Central Bank at Thursday’s meeting, and expect the key rate to reach either 2.5% or 2.75% by the end of the year.

Market rates at opening

GBP/USD	1.3365
GBP/EUR	1.1578
EUR/USD	1.1540
EUR/GBP	0.8633
GBP/AUD	1.8941
GBP/CAD	1.8624
GBP/CHF	1.0647
GBP/DKK	8.6544
GBP/HKD	10.4707
GBP/JPY	214.01
GBP/NOK	12.6775
GBP/NZD	2.2911
GBP/SEK	12.5970
USD/CNY	6.7709

CONTACT INFORMATION

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