

Markets Update

Friday, 27 March 2026

Key news

- The war in the Middle East continues to dominate the headlines with some confusion on the extent of negotiations between the US and Iran on a possible ceasefire.
- Overnight, US President Donald Trump said he would postpone plans to start destroying energy plants by another 10 days and claimed talks with Tehran were “going very well”. There has been no immediate Iranian reaction to the postponement as Tehran waits for a response to its own conditions for a ceasefire. Brent Crude oil rose above \$115 per barrel yesterday but has since eased back to just below \$110 after the announcement by Trump.
- On the currency markets the US dollar made modest gains as risk aversion picked up, driven by news yesterday morning that the US was building up the number of its military personnel in the region.
- The dollar opens today closer to \$1.33 after breaking above \$1.3450 earlier in the week. The stronger dollar is also evident in the EURUSD cross as it opens closer to \$1.1525 having hit \$1.1635 on Monday.
- GBPEUR has remained in tight ranges this week above and below €1.1550 as they moved in unison against the volatile US dollar.
- There is little else in the way of data releases today so direction will come from the ongoing geopolitical developments.

Market Rates

CCY pair	Market rate at opening
GBP/USD	1.3315
GBP/EUR	1.1550
EUR/USD	1.1520
EUR/GBP	0.8657
GBP/AUD	1.9298
GBP/CAD	1.8427
GBP/CHF	1.0606
GBP/DKK	8.6310
GBP/HKD	10.422
GBP/JPY	212.69
GBP/NOK	12.844
GBP/NZD	2.3061
GBP/SEK	12.5460
USD/CNY	6.9077

CONTACT INFORMATION

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