

Markets Update

Friday, 18 January 2019

Key news

- Risk sentiment was lifted yesterday following headlines that the US administration is considering rolling back some of the tariffs on Chinese imports. Although the story was later denied by the US Treasury the market has interpreted the story as another sign that a US-China deal is moving closer
- The S&P closed up 0.8%, Asian markets are up and the FTSE and European markets are also in positive territory this morning.
- In the UK it was announced that voting will take place on May's motion on her Brexit Plan B on 29 January.
- A poll from YouGov has shown that support for the UK remaining in the EU is increasing - 56% remain v 44% leave. Polls like this increase the pressure for calls for a second referendum.

Upcoming Events

- On the data front we have Retail Sales for December from the UK which will provide an insight into whether spending stayed robust despite Brexit turmoil. From the US we have University of Michigan Confidence data.
- New York Fed President John Williams is scheduled to speak in the afternoon and the market will look out in particular for any hints on future strategy.

Today's chart - GBP/EUR this week - moving higher



Market Rates

CCY pair	Market rate at opening
GBP/USD	1.2945
GBP/EUR	1.1363
EUR/USD	1.1387
EUR/GBP	0.8800
GBP/AUD	1.8013
GBP/CAD	1.7176
GBP/CHF	1.2875
GBP/DKK	8.4828
GBP/HKD	10.1538
GBP/JPY	141.7400
GBP/NOK	11.0548
GBP/NZD	1.9138
GBP/SEK	11.6597
USD/CNY	6.7705

LIBOR (last business day setting)	
GBP 1 month	0.73438
GBP 3 month	0.92744
GBP 6 month	1.036

Commodities and Stock Markets	
Crude oil (\$/barrel)	61.69
Gold (\$/oz)	1288.27
FTSE 100	6891.4
Dow Jones	24370.1
Nikkei 225	20666
Hang Sang	27090.81
Eurostock 600	353.89

Source for all rates and charts : Reuters

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