

Markets Update

Friday, 14 December 2018

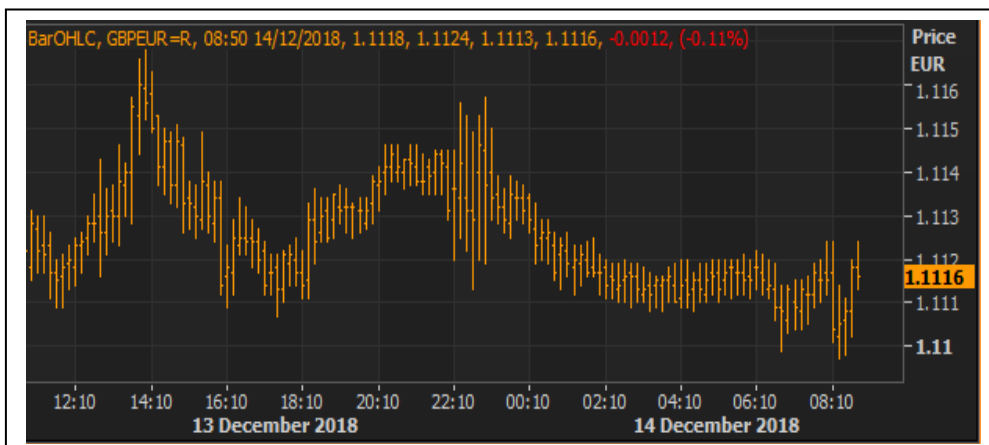
Key news

- Sterling gave up most of its gains it made after Theresa May survived a no confidence vote as signs that the UK parliament is heading towards deadlock over Brexit prompted investors to book profits.
- The latest signs are that the PM has been told by the EU that there is no renegotiating the deal despite appeals from Theresa May urging EU leaders to work with her to “change the perception” of the controversial Irish back stop plan. Reports that some diplomats described her performance at last night’s EU summit as bad and vague with her message not really clear have only added to the Brexit conundrum.
- This morning, the mood is sour with both equity markets in Asia and US futures in the red due to weak Chinese retail sales and industrial production signalling a continuing slowdown in the Chinese economy.

Upcoming Events

- Today we get PMI data for both the EU and US. In the Euro area, markets will be keen to see if these have picked up as euro growth has disappointed this year. In the US, the pace of economic growth will be closely watched along with the retail sales figures for November due at 1.30pm.

Today’s chart - GBP/EUR last week



Market Rates

CCY pair	Market rate at opening
GBP/USD	1.2586
GBP/EUR	1.1129
EUR/USD	1.1305
EUR/GBP	0.8986
GBP/AUD	1.7559
GBP/CAD	1.6853
GBP/CHF	1.2530
GBP/DKK	8.3069
GBP/HKD	9.8332
GBP/JPY	142.9100
GBP/NOK	10.8442
GBP/NZD	1.8539
GBP/SEK	11.4508
USD/CNY	6.9014

LIBOR (last business day setting)	
GBP 1 month	0.73
GBP 3 month	0.9
GBP 6 month	1.0295

Commodities and Stock Markets	
Crude oil (\$/barrel)	60.93
Gold (\$/oz)	1238.5
FTSE 100	6810.93
Dow Jones	24597.38
Nikkei 225	21374
Hang Sang	26156.52
Eurostock 600	354.27

Source for all rates and charts : Reuters

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