newsquawk

Daily Asia-Pac Opening News - 26th January 2026

SNAPSHOT

STOCKS			
S&P 500	Flat	Nasdaq Comp.	+0.3%
DJIA	-0.6%	Russell 2000	-1.8%

FX			
DXY	-0.8% (97.46)	EUR/USD	+0.3%
USD/JPY	-0.4%	GBP/USD	+0.2%

BONDS			
US T-Note Mar'26	+5 ticks	10yr Bund Mar'26	-17 ticks
US 10yr Yield	4.24%	German 10yr Yield	2.90%

ENERGY & METALS			
WTI Mar'26	+3.2%	Brent Apr'26	+2.8%
Spot Gold	+1.0%	LME Copper	+2.7%

CRYPTO			
Bitcoin	-3.0%	Ethereum	-4.9%

As of 21:50GMT/16:50EST

LOOKING AHEAD

- Highlights include Japanese Leading & Coincident Indexes, Singapore Industrial Production, Holiday Closures in Australia & India.
- Click for the Newsquawk Week Ahead.

US TRADE

- **US stocks** were broadly lower on Friday, although the tech-heavy Nasdaq 100 outperformed and was supported by gains in NVIDIA (+1.5%) after China informed the biggest tech firms that they can prep orders for H200 chips, although Intel's (-17%) plunge after weak guidance capped gains. Sectors were mixed, as Financials and Industrials lagged, while Energy was the outperformer and buoyed by strength in the crude complex, given the US's continued punchy rhetoric surrounding Iran.
- **SPX** +0.03% at 6,916, **NDX** +0.34% at 25,605, **DJI** -0.58% at 49,099, **RUT** -1.82% at 2,669.
- Click here for a detailed summary.

TARIFFS/TRADE

- **US President Trump threatened 100% tariffs on Canada if it makes a trade deal with China, while Trump separately commented that Canada is systematically destroying itself and the China deal is a disaster for them, which will go down as one of the worst deals, of any kind, in history.** Furthermore, he stated that **"China is successfully and completely taking over the once Great Country of Canada".**

NOTABLE HEADLINES

- **US Senate Minority Leader Schumer threatened a partial government shutdown over DHS funding following the fatal shooting of a Minneapolis man by a Border Patrol agent on Saturday.**
- **US winter storm cut power to more than 230,000 customers as far west as Texas and prompted thousands of flight cancellations, while President Trump approved federal emergency disaster declarations for a dozen states on Saturday,** and the US also declared a power emergency in Texas.
- **World Health Organisation said it regrets that the US has officially withdrawn from the UN health agency and hopes that the**

US will return in the future.
- **BlackRock Chief Investment Officer of Global Fixed Income Rick Rieder's Wall Street bona fides and openness to making changes at the Fed have bolstered his candidacy for the central bank's top job,** according to a Bloomberg report on Friday citing people familiar with White House deliberations.

COMMODITIES

- **Libya signed a deal with TotalEnergies (TTE FP) and ConocoPhillips (COP) to more than double the production capacity of their Waha Oil venture, with investments likely to reach USD 20bln over 25 years.**
- **US President Trump's administration was reported on Friday to be weighing a naval blockade to halt Cuban oil imports,** according to POLITICO.
- **US President Trump's administration is to take a 10% stake in USA Rare Earth under a USD 1.6bln debt-and-equity investment deal,** according to sources cited by Reuters and FT.

GEOPOLITICAL

MIDDLE EAST

- **US envoys Witkoff and Kushner met with Israeli PM Netanyahu on Saturday and urged that Israel move into the second phase of the Gaza ceasefire.**
- **Israeli PM Netanyahu's office said the Rafah crossing has been opened to the public only for the passage of individuals within a full Israeli control mechanism.**
- **Al Jazeera correspondent reported consecutive Israeli airstrikes on the Jabour Heights, Barghoz Valley, and Rayhan Heights in southern Lebanon.**
- **Turkey's Foreign Minister said on Friday that there are signs Israel is still looking to attack Iran.**
- **Syrian Defence Minister said the ceasefire deal with Kurdish forces was extended by 15 days.**

RUSSIA-UKRAINE

- **Ukrainian President Zelensky said trilateral talks with the US and Russia were constructive, while he added that further meetings could take place in the week ahead, and the US delegation raised the issue of formats to formalise parameters for ending the war.** It was separately reported that **Zelensky met with Lithuanian President Nauseda in Vilnius.**
- **Russia's Defence Ministry said its forces took over the village of Starytsya in Ukraine's Kharkiv region.**
- **Russia's Kremlin said the Russian military will attentively monitor US plans for the Golden Dome, including in the context of Greenland,** according to IFX.

OTHER

- **US President Trump praised the UK military and its sacrifice after UK PM Starmer urged Trump to apologise for downplaying the role of NATO troops in the war in Afghanistan.**
- **UK PM Starmer was reported on Friday to have pulled the Chagos deal after Trump backlash, while it was stated that plans to hand the islands to Mauritius 'cannot progress' amid concerns over a 1966 treaty between the UK and the US.**

ASIA-PAC

NOTABLE HEADLINES

- **Japanese PM Takaichi warned that the government is ready to take action against speculative moves amid a weakening currency and surge in bond yields,** according to Bloomberg.
- **China purged top general Zhang Youxia and accused him of undermining President Xi Jinping's authority, while it was separately reported that he was accused of leaking information about the country's nuclear-weapons program to the US and accepting bribes for official acts,** according to WSJ.

EU/UK

NOTABLE HEADLINES

- **UK ruling Labour Party blocked PM Starmer's potential party leadership rival Andy Burnham from standing in the Gorton and Denton by-election, while it stated that permission had been denied to avoid an unnecessary election to replace Burnham as mayor of Greater Manchester,** according to the Independent.
- **BoE is restructuring its monetary policy and analysis teams in a revamp that is seen as boosting the role of Deputy Governor Lombardelli.**
- **ECB's Villeroy said the French government and parliament could have done more to reduce the deficit in the budget compromise adopted last Friday,** according to Bloomberg.
- **Poland's Finance Minister Domanski said that they are in no hurry to join the euro zone and that the case for adopting the euro had weakened as Poland has outpaced most euro zone economies,** according to FT.