newsquawk

Daily US Opening News - 8th June 2026

SNAPSHOT

STOCKS			
Euro Stoxx 50	-0.5%	DAX40	-0.6%
Stoxx 600	-0.4%	FTSE 100	-0.1%
ES Jun'26	+0.3%	RTY Jun'26	+0.7%
NQ Jun'26	+0.6%	YM Jun'26	-0.1%

FX			
DXY	+0.1% (100.14)	EUR/USD	-0.1% (1.1509)
USD/JPY	-0.2% (160.00)	GBP/USD	-0.1% (1.3319)

BONDS			
US T-Note Sep'26	-5 ticks	Bund Sep'26	-23 ticks
US 10yr Yield	4.566%	German 10yr Yield	3.057%

ENERGY & METALS			
WTI Jul'26	+4.4%	Brent Aug'26	+4.1%
Spot Gold	-0.6%	LME Copper	+0.6%

CRYPTO			
Bitcoin	+0.2%	Ethereum	-1.4%

As of 10:55BST / 05:55EDT

LOOKING AHEAD

- Highlights include US NY Fed SCE (Jun), Apple WWDC Keynote (June 8-12).
- Click here for the Week Ahead preview

WEEKEND MIDDLE EAST RECAP

- **Israel conducted airstrikes on a couple of apartment buildings in Beirut's Dahiya district on Sunday,** in what the military described as targeting a Hezbollah command centre.
- **Iran launched four waves of strikes against Israel on Sunday evening in retaliation for an Israeli strike on Beirut, which it stated 'crossed all red lines', while it threatened devastating blows if Israel expands Lebanon operations.** Iran signalled a halt to attacks if Israel refrains from strikes, but vowed stronger retaliation if Israel strikes back, and it closed its western airspace until further notice.
- **IRGC said that the Ramat David Airbase was hit by ballistic missiles and that future attacks are to target US-Israel regional assets,** while Tehran Times noted reports of missiles being fired at a US airbase in Jordan.
- **Israeli PM Netanyahu was reported to be holding security consultations following the latest developments, while the Israeli military said the missiles launched by Iran were intercepted, although Iran claimed a successful strike** on northern Israel.
- **US President Trump said he was supposed to announce that a deal with Iran would be signed this week, and now this is happening, while he called for Iran to end the missile fire and return to talks.** Trump also stated that **he was not happy about Israel striking Beirut and that Israel's attacks were not coordinated with the US. Furthermore, Trump said he would call Israeli PM Netanyahu to tell him not to attack Iran in response,** and noted that they are close to a final deal, which he doesn't want to blow up.
- **US attacked Iranian coastal surveillance sites on Saturday after shooting down drones launched towards the Strait of Hormuz.** US military said that **Iran had fired missiles and drones towards Kuwait and Bahrain, while drones were also fired towards 4 commercial ships in the Strait of Hormuz.**
- **Iran Supreme Leader's military adviser Rezaei said Iran's attack on Israel on Sunday serves as a warning to Israel to cease**

strikes on Beirut, while he warned of a further response to aggression.

EUROPEAN MORNING IRAN CONFLICT UPDATES

- **US President Trump posted "Israel and Iran must immediately stop shooting."**
- **US President Trump said Israeli PM Netanyahu will have no choice but to accept whatever deal the US negotiates with Iran because he calls the shots. Trump stated that Iran's strikes had not changed his desire to conclude US-Iran negotiations** and he thinks the deal is going on, but we will see what happens, and he would consider a commando raid on Iran if a deal failed, according to FT.
- **US told Israel to hold off for a few days to allow space for a deal, with a joint action plan to proceed if talks fail.** It was separately reported by Tasnim, citing Israel's Channel 12, that **Israeli PM Netanyahu tried to object to US President Trump's request not to react to Iran during a phone call, but in the end accepted it.**
- **Iranian Foreign Ministry Spokesperson said Washington is responsible for the current situation because it is a party to the ceasefire agreement, and the ceasefire has been continuously and repeatedly violated by the opposing sides.** Action is to be taken whenever deemed necessary to defend the country's interests. On the ceasefire agreement, the spokesperson said that **ending the war in Lebanon was part of the ceasefire agreement,** and when this clause is violated, the diplomatic track is also affected. Furthermore, he said **the message exchange is ongoing with the US and Pakistan's Interior Minister visited Tehran to push negotiations.** Lastly, he said **they are not talking about the issues of enriched uranium or enrichment at this stage.**
- **Iran's IRGC said that by taking action against civilian targets and targeting oil industries, Israel has targeted a dangerous game** which will encompass all energy targets in the region and consequences for the global economy belong to the US. **Iran's IRGC further said that we are ready to carry out operations on all fronts, and our response has been planned based on various enemy scenarios.**
- **An Iranian source said that "Iran is prepared for a long-term war... The coming days will show that the calculations of the Israelis and Americans are always wrong",** Tasnim reported.
- **Iranian Supreme Leader senior adviser said on Sunday that Tehran threatened to block the Bab-al Mandab if Israel escalates its attack,** according to CNN citing IRIB.
- **Yemen's Houthis announce a complete and total ban on Israeli maritime navigation in the Red Sea.** The Houthis also claimed responsibility for a missile attack in Israel and said banning navigation to the enemy is a preliminary step and the group is prepared for additional steps against any escalation.
- **Israeli projectile hit an Iranian petrochemical plant, with the Karun petrochemical plant damaged in Khuzestan province.**
- **Israel's army expects the exchange of strikes with Iran to continue for several days,** Al Hadath reported.
- **Israeli Minister Smotrich is expected to propose at the next Security Cabinet meeting that Israel should respond to every Iranian missile launched at Israel by striking 20-30 buildings in Beirut's Dehaya district,** journalist Stein reported.
- **Israeli military said the Israeli Air Force struck military targets belonging to the Iranian regime in western and central Iran.**
- **Throughout Monday in Iran, there have been reports of loud explosions in Tehran, Tabriz, Isfahan, Kermanshah and Karaj, while explosions were reportedly heard in southern Lebanon.** Additionally, there were some arab sources reporting **explosions at the Prince Sultan Air Base in central Saudi Arabia, however involvement was denied by Iran.**
- **Drone attack reported from Yemen towards Israeli targets,** according to Tasnim.

EUROPEAN TRADE

EQUITIES

- **European bourses** (STOXX 600 -0.4%) have continued to slide following last week's selloff, with renewed geopolitical tensions over the weekend and a further Asia-Pac tech selloff weighing on sentiment. Over the weekend, **Israel struck Lebanese targets despite US President Trump urging Israeli PM Netanyahu to refrain from strikes.** In retaliation, Iran launched missiles at Israel and has now resulted in back-and-forth fire between the two sides.
- **European sectors** highlight the negative sentiment. **Energy** (+1.0%) is the only sector printing decent gains, benefiting from the surge in WTI/Brent (c. +4.0%). Underperformance comes in **Construction & Materials** (-1.6%), followed by **Retail** (-1.0%) and **Industrial Goods & Services** (-0.9%).
- **US equity futures** rebound from last week's losses, with the **NQ** (+0.6%) attempting to reclaim some of the hefty losses seen on Friday. Over the weekend, Nvidia CEO Huang said the AI revolution is just the beginning and the recent chip stock plunge is a buying opportunity. The Co. also announced a multi-year technology partnership with SK Hynix covering next-gen memory for Nvidia AI servers, PCs and robotics.
- Click for the sessions European pre-market equity newsflow
- Click for the additional news

FX

- **G10s are mixed against the Buck despite surging oil prices. Antipodeans lead, and CHF lags** .
- **DXY** is a touch firmer today with oil prices rallying after Iran and Israel exchange missile fire. In short, Israel struck Lebanon's capital, Beirut, and Iran retaliated with both sides exchanging multiple missiles throughout the morning. USD upside today is capped ahead of the 100.00 mark in the Dollar Index, the last time this level was seen was March 2026. In addition to the crude bid, the Buck is being helped in continued Fed repricing after a strong US Jobs report Friday pushed market expectations of tightening from 16bps to a full 25bps hike by year-end. With the Fed in blackout, the docket is quiet today with just NY Fed SCE scheduled. **Note, some mild pressure was seen in the index after President Trump posted "Israel and**

Iran must immediately stop shooting".

- **Rest of the FX space is indecisive** . **Antipodeans** are mildly firmer against the **Buck** despite domestic newsflow light and Australian participants on holiday. **JPY** is a touch firmer in choppy trade as intervention fears loom around 160.00, while NOK was earlier helped by energy benchmarks, though now unchanged against both USD and SEK, as NOK/SEK tests 1.0000 to the downside.
- **EUR** is a touch lower against the Buck as it stabilises after post-NFP weakness. **EUR/USD** currently supported by 1.1500, with the APAC low of 1.1508. The highlight of the week is Thursday's ECB decision, where the governing council is widely expected to lift its key rate by 25bps. ING writes in its morning note that support in the 1.14/15 region has a chance of holding this summer. **EUR/USD** -0.1%, testing the aforementioned lows at the time of writing.

FIXED INCOME

- **Global fixed benchmarks** are entirely in the red this morning, dragged down by higher energy prices after Israel struck Lebanon with fresh strikes, **which led to retaliation from the Iranians.** Following the recent attacks, President Trump suggested that the announcement of a deal with Iran was set for this week, but now new fighting is happening. He also stated that he is not happy with Israel, adding that it was carried out without the US. The Iranian Foreign Minister thereafter doubted that claim, saying the US and Israel cannot be separated. **On a positive note, the FM stated that message exchanges are ongoing with the US, through Pakistani mediators**. Moreover, Trump posted earlier that **"Israel and Iran must immediately stop shooting".**
- **USTs** are off by c. 5+ ticks and trade at the bottom end of a 108-25 to 109-02+ range; pressure which follows the aforementioned geopolitical developments. Also in the picture is a continued hawkish repricing at the Fed, following a solid NFP report last Friday. As it stands, markets assign a 50% chance of a hike in September, and fully priced in by Dec'26. Markets will look towards the US CPI/PPI reports due mid-week, whereby a hawkish report could see Fed officials push for removal of the easing bias at next week's confab.
- From a yield perspective, rates are rising across the curve with the shorter/belly of the curve leading. The **US 10yr** (+44bps) has taken a more decisive move above the 4.50% mark, last at 4.57%. This brings into play near-term highs from late-May at 4.63% and then the YTD high at 4.68%.
- **Bunds** (-23 ticks) and **Gilts** (-43 ticks) follow the bearish action, for the same reasons mentioned above; UK paper mildly underperforms given its high reliance on external energy. Newsflow for the respective regions has been light this morning, but the UK has had an interesting update via PM Starmer, where he announced a new commitment to purchase specialist AI chips at a value of GBP 400mln. Perhaps an indication of the UK attempting to boost its attractiveness at a global stage, but unlikely to have any immediate impact on price action for now.

COMMODITIES

- **Crude futures surge after renewed Middle East tensions** . Israel was the instigator, hitting Lebanese targets over the weekend, despite US President Trump urging Israeli PM Netanyahu to refrain from strikes. **In retaliation, Iran launched missiles at Israel and the back-and-forth of strikes has continued into Monday morning**. Israeli strikes have hit the Mahshahr petrochemical plant in SW Iran and have also struck military targets throughout the country. **Yemen's Houthis, known to be aligned with Iran, announced that they are to stop Israel's maritime navigation in the Red Sea.** Before this fresh wave of attacks, optimism for a deal seemed high, with US President Trump stating that he was supposed to announce a deal with Iran that would be signed this week. In a post on Truth Social this morning, he stated that **"Israel and Iran must immediately stop shooting".** This spurred some mild pressure in the crude complex by c. USD 0.50/bbl.
- **WTI Jul'26** trades at the upper end of its USD 92.20-95.25/bbl range, but finding resistance at the 20-SMA (USD 95.36/bbl) while **Brent Aug'26** briefly extended beyond the USD 98/bbl handle (USD 95.00-98.08/bbl).
- **Precious metals continue to selloff** , with spot gold trading towards the mid-point of a USD 4268-4353/oz range while silver slips below USD 67/oz. This initial driver for the recent slide came following Friday's US jobs report, which came in stronger-than-expected and has further increased the likelihood of Fed hikes. The downside in Monday's trade comes amid a slightly firmer dollar following the renewed Middle Eastern strikes. Over the weekend, the PBoC extended its gold-buying streak to 19 straight months, adding 320k oz t in May.
- **3M LME Copper** trades on a firmer footing, despite the heightened tensions, as it nears USD 13.6k/t.
- **OPEC+ agreed to another modest symbolic output quota increase of 188k bpd for July.**
- **ADNOC said to have issued the second tender in a week to sell crude from UAE,** Reuters reported citing sources.
- **Saudi Arabia cuts July Asia crude OSP by USD 6/bbl with the premium lowered to USD 9.50/bbl vs Oman/Dubai.**
- **India raised the prices of LPG for the second time since the beginning of the Iran war to help state retailers cut losses** on discounted fuel sales.
- **PBoC extended its gold-buying streak to a 19th consecutive month** with the purchase of 320k troy ounces in May.
- **USDA confirms second case of New World screwworm in Texas, says US food supply remains safe despite the detections.** Canadian Food Inspection Agency also announced it will implement temporary import restrictions on livestock, including horses, from entering Canada from affected areas.

TRADE/TARIFFS

- **Chinese President Xi called for multilateral and inclusive economic globalisation, while urging countries to resist hegemonism and authoritarianism and any efforts to revive militarism.**
- **European Council adopts regulation to establish a framework to protect the region's steel market from the negative trade-related impact of global overcapacity, as of the 30th of June. **

NOTABLE EUROPEAN HEADLINES

- **UK PM Starmer announces new commitments to purchase specialist AI chips at a value of GBP 400mln, as part of a new strategy.** Following this, AMD (AMD) plans to invest up to USD 2bln in the UK over a 5-year period for AI innovation and research.

NOTABLE EUROPEAN DATA RECAP

- **German** Factory Orders MoM (Apr) M/M -3.8% vs. Exp. -1.2% (Prev. 5%).

CENTRAL BANKS

- **BoE's Taylor said he feels comfortable where they are on rates unless they get the worst-case scenario,** according to Sky News.
- **Oxford Economics shifts BoJ hike call to June from July.**

NOTABLE US HEADLINES

- **A bipartisan US group will launch a discharge petition this week to prevent Trump from creating a weaponisation fund.** The bill would permanently amend the Federal Judgment Fund Act to prevent any opportunity for abuse, sources told Punchbowl.

GEOPOLITICS

RUSSIA-UKRAINE

- **Ukraine’s military said it struck a pipeline pumping station in Russia’s Volgograd region.**
- **Ukrainian President Zelensky said Russia deliberately struck a nuclear-fuel storage facility,** which he described as an ’extremely vile’ attack.
- **Ukrainian President Zelensky told UK PM Starmer that Ukraine needs more air defence missiles,** while they also discussed Ukraine's energy infrastructure.
- **Latvia Army Spokesperson said at least one drone has entered Latvian airspace from Russia,** but NATO air jets shot down the drone.

OTHER

- **North Korean leader Kim said the navy must be developed into a force capable of taking charge of the country’s nuclear war deterrent plans.**

CRYPTO

- **Bitcoin** holds steady above USD 63k following last week's selloff in which BTC briefly dipped below USD 60k.

APAC TRADE

- **APAC stocks** were negative following the recent geopolitical escalation in the Middle East and last Friday's tech losses on Wall St, as money markets priced in a Fed rate hike this year following strong jobs data. Do note that Australian participants have been spared from the selling today due to a holiday closure.
- **Nikkei 225** slumped at the open and briefly fell beneath the 64,000 level with intraday losses of over 3,000 points, amid higher oil prices and a downward revision to annualised GDP for Q1.
- **KOSPI** underperformed with the index triggering a circuit breaker early in the session after slumping by more than 8% as the tech sector was spooked after last Friday's selling stateside. However, the index is well off today's lows following efforts by NVIDIA's CEO Huang to talk up tech stocks and with announcements made regarding cooperation with South Korean tech firms.
- **Hang Seng** and **Shanghai Comp** were on the backfoot with weakness seen in tech and mining.

NOTABLE ASIA-PAC HEADLINES

- **Japanese Finance Minister Katayama** said long-term interest rates are determined by a number of factors, and the government is looking to conduct appropriate debt management.
- **China's CPCA** said May passenger vehicle sales at 1.53mln units, -22.3% Y/Y; Tesla (TSLA) exported 38.7k China-made vehicles in May.

NOTABLE APAC DATA RECAP

- **Japanese GDP Growth Rate QoQ Final (Q1) Q/Q 0.5% vs. Exp. 0.5% (Prev. 0.2%).**
- **Japanese** GDP Growth Annualised Final (Q1) 1.8% vs. Exp. 2.1% (Prev. 0.8%).