Daily European Opening News - 9th June 2026

SNAPSHOT

STOCKS			
Nikkei 225	+2%	ASX 200	-0.1%
Hang Seng	-0.2%	Shanghai Comp	-0.1%
Euro Stoxx 50 Jun'26	-0.2%	DAX Jun'26	-0.5%
ES Jun'26	-0.1%	NQ Jun'26	+0.5%

FX			
DXY	-0.1% (99.93)	EUR/USD	+0.1% (1.1541)
USD/JPY	U/C (160.16)	GBP/USD	+0.1 (1.3358)

BONDS			
US T-Note Sep'26	U/C ticks	Bund Sep'26	-1 tick
US 10yr Yield	4.55%	German 10yr Yield	3.066%

ENERGY & METALS			
WTI Jul'26	-1.5%	Brent Aug'26	-1.1%
Spot Gold	+0.1%	LME Copper	U/C

CRYPTO			
Bitcoin	+0.3%	Ethereum	-0.2%

As of 06:30BST/01:30EDT

LOOKING AHEAD

- Highlights include German Balance of Trade, Exports, Imports (Apr), Mexican Inflation (May), US ADP Weekly Change, Exports/Imports, Atlanta Fed GDP, Existing Home Sales (May), Wholesale Inventories (Apr), Canadian Exports/Imports (Apr), EIA STEO (Jun), Comments from ECB President Lagarde, Supply from Netherlands, Germany & US.
- Click for the Newsquawk Week Ahead.

IRAN CONFLICT

- **US President Trump said they are negotiating regarding Iran and a victory will happen very soon, while he stated they will declare total victory in two weeks** and oil prices will come down post-Iran. Trump separately commented that **he could have an idea on an Iran deal in one or two days, and stated the blockade continues to hold, as well as stated that they are very close to having a good, strong, powerful deal.**
- **US President Trump was said to have warned Israeli PM Netanyahu that if he turns escalation into war, he will be left alone against Iran, while Trump believes Iran is interested in signing an agreement,** according to Al Jazeera.
- **US President Trump argued during the call on Sunday with Israeli PM Netanyahu that either he would get a deal with Iran in a few days that would make the strikes unnecessary, or he wouldn't — in which case he might lead the strikes on Iran,** according to Axios citing sources.
- **US VP Vance said a potential Iran deal will be a home run for the American people and that the US will need to verify over the long-term that Iran is living up to the agreement,** while he also stated that the US's interest lies in a deal with Iran, whether Israel likes it or not. Vance also commented that the **primary goal is to prevent Iran from acquiring a nuclear weapon, and stated that a military option is not ruled out if diplomacy with Iran fails.**
- **US State Department told Al Arabiya that the naval blockade on Iran will remain in place until an agreement is reached, while the release of frozen funds will not happen until Iran complies with its commitments, and President Trump's demands of Iran are clear, first and foremost being abandoning its nuclear program.** Furthermore, it stated that Hezbollah must hand over its weapons to the Lebanese government and must stop dragging Lebanon into wars.

- **US CENTCOM said forces disabled an unladen oil tanker in the Gulf of Oman, June 8th, after the vessel violated the ongoing blockade against Iran** by attempting to sail to an Iranian port.
- **US Army Apache helicopter went down near the Strait of Hormuz and the two crew members were rescued safely earlier on Monday,** while it was not immediately clear what caused the incident, according to NYT.
- **Israeli PM Netanyahu was preparing a "significant" Iran attack when US President Trump convinced him to stand down,** according to CNN.
- **Israeli Home Front announced sirens sounded in several towns in western Galilee due to fear of drone infiltration, and sirens also sounded in the area of Eilat, while the Israeli military intercepted a suspicious aerial object from Yemen** after hostile aircraft alarms sounded in the Eilat region.
- **Iranian Parliamentary Speaker Ghalibaf said they will turn the naval blockade into another defeat for the enemy, while he said that Trump's statements about the MoU were against the agreed parts of the deal** and showed the US is neither seeking a ceasefire nor dialogue. Ghalibaf also stated that the goal is to end the war and establish sustainable security, not to normalise relations with the US, and they have no trust towards the opposing party.
- **Iran's UN envoy hopes for US-Iran talks conclusion by the end of June, and stated the US and Iran are exchanging views via Pakistan.**
- **Iranian official said no agreement can be reached unless its frozen funds are released and sanctions are lifted, while the official added that Washington made changes to the draft MoU and that this was unacceptable,** according to Al Jazeera. It was separately reported that a **top Iranian official casted doubt on a deal being imminently reached between the US and Iran, while the official said major roadblocks persist on issues** like Iran's nuclear program and uranium enrichment.
- **Iran's Deputy Foreign Minister Gharibabadi criticised the European Union for approving sanctions against Iranian individuals and institutions** in connection with the Strait of Hormuz.
- **IRGC force commander said from the Strait of Hormuz to Bab El-Mandeb and from the Persian Gulf to the Red Sea, there will be a new security belt of resistance.**
- **Flights at Tehran's Imam Khomeini airport have resumed.**
- **Lebanon's President said for the time being, they are negotiating a non-aggression agreement with Israel, and he will not meet Israeli PM Netanyahu before reaching an agreement to end the war,** while he told the Israeli government that the military solution will never provide security to the people of northern Israel, and they seek a good relationship with Iran based on non-interference.
- **Iraqi sources reported an explosion at one of the headquarters of separatist and anti-Iranian groups in the Iraqi Kurdistan region.**

US TRADE

EQUITIES

- **US indices were predominantly firmer on Monday** , with the Nasdaq recovering some of the sharp losses seen in the latter half of last week, while the S&P 500 posted modest gains. The Dow closed little changed, and the Russell 2000 also finished in positive territory. Market breadth was weak, however, with Technology accounting for most of the upside while the majority of sectors closed lower. Utilities and Real Estate led the declines after outperforming during last week's risk-off trade.
- Within Technology, Intel (INTC) was a standout performer after The Information reported that Alphabet (GOOGL) and Nvidia (NVDA) are evaluating the company as a secondary manufacturing partner. Elsewhere, the Memory ETF (DRAM) rebounded around 8%, while the Semiconductor ETF (SOXX) gained roughly 6%, recovering part of last week's sharp declines. Meanwhile, Apple held its WWDC, where it unveiled the updated Siri AI. The feature will be available later this year, although it will not be available in China due to regulatory issues, which saw the stock close lower.
- **SPX** +0.30% at 7,406, **NDX** +1.58% at 29,414, **DJI** -0.16% at 50,791, **RUT** +0.77% at 2,855.
- Click here for a detailed summary.

TARIFFS/TRADE

- **US Pentagon posted a list of Chinese military companies, in which it named Alibaba (BABA), Baidu (BIDU), BYD (BYDDY), Tencent (TCEHY), Nio (NIO) and Cosco among others. Accuses them of aiding the Chinese military.**
- **US asked China to resume rare earth exports to Japan, with Washington concerned regarding impacts on global high-tech supply chains,** according to Nikkei.
- **French President Macron is to host a teleconference between G7 nations and China,** seeking to address global trade imbalances.

APAC TRADE

EQUITIES

- **APAC stocks** traded somewhat mixed, albeit with a mostly positive bias as indices rebounded from yesterday's losses, with sentiment helped by Israel and Iran halting their strikes, while participants also reflected on the better-than-expected Chinese trade data.
- **ASX 200** declined as the prior day's losses caught up with the index on return from a long weekend.
- **Nikkei 225** fluctuated and briefly wiped out all its opening gains before rebounding to print fresh intraday highs.
- **Hang Seng** and **Shanghai Comp** were mixed with the mainland kept afloat following the stronger-than-expected Chinese trade data, although gains were capped after the US Pentagon posted a list of Chinese military companies, which included Alibaba,

Baidu, BYD, Tencent, NIO and Cosco among others.
- **US equity futures** eked out mild gains following the halt in recent strikes between Iran and Israel.
- **European equity futures** indicate a slightly lower cash market open with Euro Stoxx 50 futures down 0.1% after the cash market closed flat on Monday.

FX

- **DXY** traded little changed following the recent mixed performance against G10 FX peers as geopolitical news dominated the tape owing to the weekend escalations between Iran and Israel, although tensions have since simmered down after Trump got involved. Both sides have halted strikes but vowed to retaliate if fighting begins again, with Iran warning of a "severe" response if the Israel Defence Forces continues striking southern Lebanon.
- **EUR/USD** eked slight gains after rebounding from yesterday's floor around the 1.1500 level, and with the single currency contained by a lack of fresh catalysts from the bloc.
- **GBP/USD** marginally edged higher but with price action contained amid a light calendar for the UK for most of the week until Friday's monthly GDP and output data, while it was also reported that UK's Andy Burnham is poised to delay any Labour leadership bid until after the battle to retain the Greater Manchester mayoralty, which is likely to provide further breathing room for UK PM Starmer.
- **USD/JPY** lacked firm direction after recent swings through the 160.00 level, with participants tentative ahead of next week's BoJ meeting, while Japanese Finance Minister Katayama reiterated they are prepared to take decisive action.
- **Antipodeans** slightly gained in the aftermath of the better-than-expected trade data from Australia and New Zealand's largest trading partner.
- **PBoC** set USD/CNY mid-point at 6.8147 vs exp. 6.7809 (prev. 6.8198).

FIXED INCOME

- **10yr UST futures** were contained near the 109.00 level after recent price swings as US President Trump pushed de-escalation efforts, while demand was not helped by the absence of Fed speakers and ahead of today's 3yr note auction.
- **Bund futures** remained subdued after recent energy-driven pressures, with participants awaiting German trade data and looming supply, beginning with today's EUR 2bln of Bund issuances.
- **10yr JGB futures** initially conformed to the downbeat mood in global peers amid higher yields heading into an anticipated BoJ rate increase at next week's meeting, although futures then staged a recovery and eventually turned positive in the second half of trade.

COMMODITIES

- **Crude futures** trickled lower after paring this week's initial gains as price action remained at the whim of geopolitical updates, with the pullback spurred by US President Trump's efforts to quash the flare-up between Iran and Israel. On that note, Iran's armed forces announced the end of military operations against Israel, but warned of harsher attacks if Israel resumes attacks on Lebanon, while Israel and the US conveyed to Iran that there will be no further attacks if Iran does not fire again.
- **Russian Energy Ministry said an increase in air strikes on energy sector facilities is causing temporary difficulties with fuel supplies in southern Russia,** according to TASS.
- **API CEO Sommers warned of the Iran war impact on oil reserves and said that they're raising alarm bells right now,** according to CNN.
- **European LNG imports fell in May as Qatari cargoes disappeared from the market and US deliveries dropped sharply, but stronger exports from Algeria and Russia helped cushion the impact** and limit the overall decline, according to Kpler.
- **Spot gold** traded steadily amid an uneventful dollar and after last week's retreat, while participants reflected on the recent escalation and eventual simmering down of the geopolitical situation.
- **Copper futures** were subdued amid the somewhat mixed risk sentiment, and failed to benefit from the better-than-expected Chinese trade data.

CRYPTO

- **Bitcoin** slipped beneath the USD 63,000 level early in the session before partially nursing losses.

NOTABLE ASIA-PAC HEADLINES

- **Japanese Finance Minister Katayama said she believes it is possible to balance fiscal sustainability and measures to boost the economy,** while she added there is no change in the stance that they are **prepared to take decisive action.**

DATA RECAP

- Chinese Balance of Trade (USD)(May) 105.4B vs. Exp. 91.5B (Prev. 84.8B)
- Chinese Exports YY (May) 19.4% vs. Exp. 14.3% (Prev. 14.1%)
- Chinese Imports YY (May) 27.4% vs. Exp. 25% (Prev. 25.3%)
- Chinese Balance of Trade (CNY)(May) 724.0B vs. Exp. 637.0B (Prev. 585.7B)
- Chinese Exports YY (CNY)(May) 13.8% (Prev. 9.8%)
- Chinese Imports YY (CNY)(May) 21.5% (Prev. 20.6%)
- Australian Westpac Consumer Confidence Index (Jun) 80.6 (Prev. 83)
- Australian Westpac Consumer Confidence Change MM (Jun) -2.9% (Prev. 3.5%)

- Australian NAB Business Confidence (May) -14 (Prev. -24)
- Australian NAB Business Conditions (May) 3 (Prev. 3)

GEOPOLITICS

RUSSIA-UKRAINE

- **Russia's Deputy Foreign Minister said Russia and Belarus are constantly ready to use all available means, including nuclear, to ensure security,** according to an interview with Izvestia newspaper.
- **Drone strike reportedly hit Sevastopol in Russian-annexed Crimea.**

EU/UK

NOTABLE HEADLINES

- **UK's Burnham is poised to delay any Labour leadership bid until after the battle to retain the Greater Manchester mayoralty,** according to The Sun citing allies.
- **CBI warned around 200k more Britons are on track to become unemployed, with unemployment forecast to rise to 5.5% this year, while it cut UK GDP growth forecasts to 1.1% in 2026 and 0.9% in 2027 from prior expectations of 1.3% and 1.5%, respectively.**

DATA RECAP

- UK BRC Retail Sales Monitor YY (May) 3.4% vs. Exp. 0.6% (Prev. -3.4%)