Daily Asia-Pac Opening News - 10th June 2026

SNAPSHOT

STOCKS			
S&P 500	+0.2%	Nasdaq Comp.	-1.0%
DJIA	-0.3%	Russell 2000	+0.4%
ES Jun'26	-0.4%	RTY Jun'26	+0.3%
NQ Jun'26	-1.1%	YM Jun'26	+0.1%

FX			
DXY	-0.1% (99.96)	EUR/USD	+0.1%
USD/JPY	+0.1%	GBP/USD	+0.3%

BONDS			
US T-Note Sep'26	+7.5 ticks	10yr Bund Sep'26	+14 ticks
US 10yr Yield	4.52%	German 10yr Yield	3.06%

ENERGY & METALS			
WTI Jul'26	-2.9%	Brent Aug'26	-1.9%
Spot Gold	-1.6%	LME Copper	-0.4%

CRYPTO			
Bitcoin	-2.1%	Ethereum	-2.4%

As of 21:50BST/16:50EDT

LOOKING AHEAD

- Highlights include Japanese PPI, Australian Building Approvals, Chinese CPI & PPI, Supply from Australia & Japan.
- Click for the Newsquawk Week Ahead.

IRAN CONFLICT

- **US military said Central Command forces began launching self-defence strikes against Iran in response to the downing of a US Army Apache helicopter,** while the mission will be a proportional response to Iranian aggression.
- **US President Trump told ABC that the US was currently responding to Iran and that it is important to respond to Iran downing the helicopter,** as well as noted the response is very strong and powerful.
- **US President Trump earlier said he was informed that the Iranians shot down a highly sophisticated Apache helicopter patrolling over the Strait of Hormuz on Monday night,** and there were two pilots involved, both of whom are safe and uninjured. **Trump added that the US must, of necessity, respond to this attack.**
- **US investigation determined that an Iranian drone hit the US helicopter and caused it to crash, but still hasn't determined if it was intentional or not,** according to an Axios report citing a US official. **It was later reported that a US official said it is believed that the targeting of the US helicopter by Iran was deliberate, although a source told Al Arabiya that Iran informed mediators it did not intentionally shoot down the American helicopter, and Iran confirmed to the mediators its commitment to continuing on the diplomatic path.**
- **Powerful explosions were heard in Tehran, and indicators suggested the US response will come within the next few hours,** according to a journalist.
- **US and Iran had reportedly narrowed negotiations to four core nuclear issues in the days before the latest flare-ups,** according to the NYT, with **President Trump's aides discussing a deal that US officials said would halt Iran's nuclear programme for around 15 years. Washington had demanded no Iranian uranium enrichment for 20 years, although Iranian officials proposed a 10-year halt and US officials reportedly believed Tehran could settle for 15 years.** US also sought to work with the International Atomic Energy Agency to "downblend" Iran's enriched uranium stockpile, while demanding the dismantling of Iran's nuclear sites at Natanz, Fordo and Isfahan, as well as "snap" inspections anytime and anywhere inside Iran.

- **A draft agreement was reportedly sent to the US side for review, with confirmation that the draft is preliminarily accepted by the US administration,** according to Sky News Arabia reports citing a source. **However, an informed source close to the Iranian negotiating team told a political reporter at Fars News Agency that no new proposal has been sent from Iran to the United States.**
- **White House official told Al-Arabiya TV that talks on an agreement to prevent Iran from acquiring a nuclear weapon are achieving positive results.**
- **Pakistani government sources told Anadolu that reaching an agreement to end the war between the US and Iran within the next few days is "unlikely" due to the ongoing "complex situation,"** mainly Israel's "non-stop" ceasefire violations in southern Lebanon.
- **Israeli PM Netanyahu said at the security cabinet meeting on Monday night that "We may reach a situation where we will have to deal with the Iranians alone, without backing from the US, with all the costs involved, armaments and global isolation.** We don't want to get there, but we know we can get there." Furthermore, Chief of Staff Zamir warned of the emerging agreement, stating "As we see it right now - almost every agreement is a bad agreement", according to i24 News.
- **Israel Defence Forces top general said "our strike in Iran was a preparation for a heavier blow".**
- **Israeli senior cabinet official said any Hezbollah fire on northern settlements will be met with an attack on Beirut's Dahiya, while they have instructed the army to maintain the deterrence equation against Hezbollah** and stated that Iran's threats will not change our policy.
- **Israel's Channel 12 sources said Israel has entered phases of "repeated clashes" with Iran and assesses the recent escalation is not the last confrontation.**
- **Iranian Deputy Foreign Minister Gharibabadi said the draft anti-Iranian resolution of the US and three European countries in the Board of Governors is a dangerous attempt to clear and whitewash the responsibility** of the aggressors and criminals.
- **Iranian Parliamentary Speaker Ghalibaf posted on X "We prefer the language of diplomacy, but we speak other languages far more fluently".**
- **Iranian Parliament member said if Israel attacks Lebanon or Iranian soil, then both Israel and US military bases will be legitimate targets.**
- **Iranian official said they will respond forcefully and immediately to any attack on Iran that it is subjected to by the US,** according to Al Jazeera.
- **Iranian Army Ground Forces commander said they are ready to confront and respond decisively to any threat,** according to IRNA.
- **Iran held its fire with Israel yesterday after the US agreed to unfreeze USD 3bln worth of Iranian assets that were transferred on a flight from Abu Dhabi to Tehran,** via Kan News citing IRGC-affiliated news agency.
- **Iranian Defence Ministry said it will be accelerating arms manufacturing.**
- **Hamas may sign a declaration in Cairo agreeing to hand over weapons to the Palestinian security forces in Gaza,** according to Sky News Arabia citing a Palestinian source.

US TRADE

- **US stocks** were pressured but ultimately closed mixed and well off lows, with underperformance in the NDX, which suffered intraday losses in excess of 3%. Nonetheless, a lot of the weakness was contained to the technology space, and extending on last week's pressure, as the equal-weighted S&P, RSP, was actually up +0.3%. For the weakness in tech, the renewed pressure could be a factor of a Bloomberg report that highlighted Crusoe, a data centre developer, has paused its development activities on its Wyoming site, which may have added to recent AI valuation fears, particularly in the wake of the Broadcom (AVGO) earnings report last week, which led to sharp declines in tech on Thursday and Friday. The crude complex was lower with the overall downside appearing to be a function of growing optimism surrounding US-Iran negotiations amid reports suggesting a draft agreement has been sent to the US side for review, while other reports indicate efforts are underway to reach an MoU as soon as this week. However, while benchmarks still ended lower. Prices rallied off lows after Trump said the US will respond to the Iranian attacks on US Apache helicopters over the Strait of Hormuz, which also sent stocks tumbling to daily lows.
- **SPX** -0.26% at 7,387, **NDX** -1.12% at 29,084, **DJI** +0.17% at 50,877, **RUT** +0.41% at 2,867.
- Click here for a detailed summary.

TARIFFS/TRADE

- **USTR's Greer said a Mexican trade team will visit the US next week,** while he also stated that they are moving quickly on domestic sourcing of critical minerals.
- **Taiwan is said to be mulling curbs on AI chip exports to China to align with the US,** according to Bloomberg. **Potential rules could restrict sales above a processing threshold and affect Nvidia (NVDA) AI servers. Furthermore, Taiwan previously blacklisted Huawei and SMIC, while recent cases involved alleged chip smuggling and trade-secret theft linked to TSMC (2330 TT).**

NOTABLE HEADLINES

- **Atlanta Fed GDP Now (Q2 26): 3.3% (prev. 3.0% on June 1st).**
- **Data centre developer Crusoe has paused development on a 1.8GW AI project in Wyoming.**

DATA RECAP

- US Existing Home Sales (May) 4.17M vs. Exp. 4.05M (Prev. 4.02M)

- US Wholesale Inventories MoM (Apr) M/M 0.6% vs. Exp. 0.5% (Prev. 1.5%)
- US Balance of Trade (Apr) -55.90B vs. Exp. -55.5B (Prev. -60.3B)
- US Exports (Apr) 327.1B (Prev. 320.9B)
- US Imports (Apr) 383.0B (Prev. 381.2B)
- US ADP Employment Change Weekly 29K (Prev. 35.75K)

FX

- **USD** was overall slightly weaker on Tuesday, likely on the inflation angle, with yields slightly lower amid another slump in oil prices as markets welcome the latest developments. Reports noted a draft agreement has been sent to the US side for review, with other reporting noting that all parties will reach an MOU this week. However, following US President Trump saying he would respond to the Iranian attack on a US helicopter, the Dollar saw strength, and US equities extended even further on their losses to intra-day troughs.
- **EUR** eked mild gains on what was a choppy session for the single currency, but with trade contained within the 1.1500 handle.
- **GBP** strengthened throughout most of the session in the aftermath of strong BRC Retail Sales, with GBP/USD briefly breaching above 1.3400.
- **JPY** was slightly weaker and remained in 160.00 territory, while a recent source report continued to point to a hike at next week's BoJ meeting.

FIXED INCOME

- **T-notes** settled mildly higher and the curve steepened as crude declined on hopes for a US-Iran agreement.

COMMODITIES

- **Oil prices** were lower for the duration of the session on Tuesday, but trade was choppy, and settled off troughs after a Trump threat to Iran, in which he stated that the US must respond to the Iranian attack on a US helicopter on Monday night, although a source noted that Iran informed mediators it did not intentionally shoot down the American helicopter.
- **EIA STEO sees 2026 World Oil Demand at 102.9mln bpd (prev. 104.2mln bpd), 2027 at 105.3mln bpd (prev. 105.6mln bpd).**
- **US Energy Secretary Wright said it will take many months to return to normal energy flows,** while he added that China has been forced to use its reserves.
- **Iraq and UAE are said to be racing to establish an alternative oil pipeline to reduce dependency on the Strait of Hormuz,** according to CNBC.
- **Kuwait Petroleum Corporation CEO said that markets have absorbed the shock due to withdrawals from strategic reserves.**
- **China released a second batch of fuel export quotas totalling 18mln metric tonnes,** according to Reuters sources.
- **Indian government official said gold imports have been falling since the import duty hike, and there are no more steps planned to curb imports.**

GEOPOLITICAL

RUSSIA-UKRAINE

- **Ukrainian President Zelensky said Ukraine is to continue retaliatory strikes on Russia.**
- **Russian Kremlin spokesperson said the EU is far from playing a role as mediators and is more focused on war,** while it added that there are no plans for a call between Russian President Putin and US President Trump.
- **EU is to propose listing 170 individuals and entities, including 90 Russian banks, to its 21st sanctions package, while it proposes maintaining Russian oil price cap at USD 44.10/bbl for six months and tightening shadow fleet restrictions,** according to sources.

ASIA-PAC

NOTABLE HEADLINES

- **China is considering a USD 295bln plan for the construction of data centres nationwide,** according to Bloomberg.
- **BoJ is reportedly prepared to raise rates by 25bps at its June meeting,** while a hike is to prepare for the risk of an upward revision of inflation, and the central bank is also **to begin discussions around the discontinuation of its quarterly reduction in government bond purchases from April 2027 onwards.**

EU/UK

NOTABLE HEADLINES

- **ECB's Moulin said Europe needs more monetary and payments sovereignty, and there's a 'clear opportunity' to boost Euro status, while he said Europe can issue joint debt to fund a few projects.** Moulin also commented that he would not draw many conclusions from weak French GDP and that the Bank of France are to revise its inflation forecast upwards.

DATA RECAP

- German Industrial Production MoM (Apr) M/M 0.4% vs. Exp. 0.5% (Prev. -0.7%)
- German Balance of Trade (Apr) 14.5B vs. Exp. 14.2B (Prev. 14.3B)
- German Exports MoM (Apr) M/M 0.9% (Prev. 0.5%)
- German Imports MoM (Apr) M/M 1.2% (Prev. 5.1%)