Daily European Opening News - 15th June 2026

SNAPSHOT

STOCKS			
Nikkei 225	+5%	ASX 200	+1.3%
Hang Seng	+0.6%	Shanghai Comp	+1%
Euro Stoxx 50 Jun'26	+1.5%	DAX Jun'26	+1.8%
ES Jun'26	+1.3%	NQ Jun'26	+1.9%

FX			
DXY	-0.4% (99.40)	EUR/USD	+0.5% (1.1619)
USD/JPY	-0.1% (160.00)	GBP/USD	+0.5% (1.3458)

BONDS			
US T-Note Sep'26	+13.5 ticks	Bund Sep'26	+56 ticks
US 10yr Yield	4.42%	German 10yr Yield	2.99%

ENERGY & METALS			
WTI Jul'26	-4.9%	Brent Aug'26	-4.3%
Spot Gold	+2.7%	LME Copper	+1%

CRYPTO			
Bitcoin	+0.1%	Ethereum	-0.2%

As of 06:30BST/01:30EDT

LOOKING AHEAD

- Highlights include German Wholesale Prices (May), EU Industrial Production (Apr), US Industrial/Manufacturing Production (May), Comments from ECB's Lagarde.
- Click for the Newsquawk Week Ahead.

IRAN CONFLICT

Details on the US-Iran deal:

- **US President Trump posted on Sunday, "The Deal with the Islamic Republic of Iran is now complete. Congratulations to all! I hereby fully authorize the toll free opening of the Strait of Hormuz, and, simultaneously herewith, authorize the immediate removal of the United States Naval blockade. Ships of the World, start your engines. Let the oil flow!"**
- **US President Trump said in a New York Times phone interview that he reached a deal, despite objections from Israeli PM Netanyahu, whom he described as "very difficult", while Trump added the US is to resume Iran strikes if it can't reach a nuclear accord.** Trump also stated that the deal is to ensure the Strait of Hormuz is permanently toll-free and that the MoU suspends tolls in the Strait for 60 days.
- **US President Trump posted that the deal with Iran is now complete and he fully authorises the toll-free opening of the Strait of Hormuz, and immediate removal of the US naval blockade,** while he added 'Let the oil flow!'
- **US President Trump posted "This Great Deal will bring Peace and Security to the whole Region. Many presidents have tried to make Peace with Iran, and all have failed before me.** The Leaders of the Region have, for the first time, found a President who can help them achieve real Peace. **With the opening of the Strait upon the signing of the Deal on Friday, for the purposes of mine removal, oil will flow on both ends again for the Region, and the World!"**
- **Pakistan's PM Sharif said, following intensive talks, we are pleased to announce that the peace deal between the US and the Islamic Republic of Iran has been reached, with the official signing ceremony to take place on Friday, 19th June in Switzerland.** Sharif also stated that **both sides have declared an immediate and permanent termination of military operations on all fronts, including in Lebanon, and that with an agreement now in place, the mediators will facilitate a series of meetings this week.**

- **Iran's National Security Council confirmed the finalisation of the Memorandum of Understanding with the US, with the signing scheduled for June 19th, while it stated that war and military operations on all fronts, including Lebanon, are to end immediately and permanently from Sunday night, and the maritime blockade on Iran is also to end** immediately and completely. Furthermore, final agreement talks are set to commence after the US fulfils commitments under the MoU.
- **Iran's Foreign Ministry said an immediate and permanent end to the war and military operations on all fronts is effective Sunday night,** while it added that talks are contingent on the release of assets and the lifting of sanctions.
- **Iran's Deputy Foreign Minister Gharibabadi said the text of the memorandum of understanding has been finalised and an official signing of the MoU take place on Friday in Switzerland, while negotiations for a final deal will be held for a period of 60 days** and they will take their own measures if they witness breaches from the other side. Gharibabadi said the **MoU text will be published after official signing, but does not mean trust in the enemy, as well as noted that among the topics to be discussed in the 60-day negotiations are ending sanctions, mechanisms for Iran's reconstruction, and establishing mechanisms to monitor all parties' commitments.**
- **Iran's Mehr News Agency detailed the 14-article draft agreement between Iran and the US, which included a permanent and immediate cessation of the war on all fronts, including Lebanon, as well as the complete lifting of the naval blockade** within 30 days and the US committing to withdrawing its forces from around Iran. **It is also said to include a 60-day negotiation period to reach a final agreement focused on nuclear issues, the suspension of sanctions, the release of USD 24bln in frozen Iranian funds during the 60-day negotiation period, with half to be made available before talks begin,** and final negotiations would not begin until half of Iran's frozen funds are released, oil-related sanctions are suspended, and the naval blockade is lifted. **However, a US official denied Iran's claim of a USD 12bln unconditional fund release, stating that any release of Iranian funds is tied to a pay-for-performance deal,** according to Axios's Ravid.
- **Iran's chief negotiator/Parliament Speaker Ghalibaf and Foreign Minister Araghchi will travel to Geneva to sign the agreement, while US VP Vance is reported to sign on behalf of Washington,** according to NYT. It was also reported by Axios that **US VP Vance will meet with Iran's Parliamentary Speaker Ghalibaf in Geneva on Friday to sign the US-Iran agreement.**

Other updates:

- **US President Trump previously said an interim deal to end the conflict with Iran and reopen the Strait of Hormuz would be signed on Sunday, despite Iranian state media stating that there was no final decision on an agreement, while Fars News Agency reported that Iran said an agreement would not be reached by Trump's Sunday timeline.**
- **US President said earlier that an Iran deal was imminent and he planned to issue a statement soon confirming a deal with Iran,** according to WSJ. **Trump said they are to get nuclear dust when they are ready to go in, and it could be over the next 1-2 months regarding the timing of nuclear removal.** Furthermore, he said that **he or VP Vance would sign the deal electronically and there would be strong inspections on Iran, while sanctions may be lifted depending on Iran's moves.**
- **US President Trump urged Israel to stop its operations after Israel bombed Lebanon's capital of Beirut in retaliation for Hezbollah drone incursions, while he posted that the attack on Beirut should not have happened,** particularly on a special day that they are so close to a peace deal with Iran. Trump stated that Israel has the right to defend itself against threats, but the attack it was responding to was very small and meaningless, while he added that nobody was hurt, injured, or killed, and it should not disrupt this important process. Furthermore, he said **"There should be no more attacks by Israel anywhere in Lebanon, but there should also be no more attacks by any other party, including Hezbollah, against Israel."**
- **US President Trump criticised Israeli PM Netanyahu following Israel's bombing of Beirut and was reported to have used expletive language in a conversation with Netanyahu, while he told him not to conduct anymore strikes on Beirut and is to ask Iran not to fire at Israel in response,** according to Fox News. There were also separate reports that **Israeli PM Netanyahu is seeking an urgent meeting with US President Trump after the upcoming G7,** while Trump told Axios that the signing of a deal with Iran was still on track for Sunday.
- **US President Trump announced on Friday night that the US military shot down multiple one-way attack drones that were headed towards the Strait of Hormuz** in a threat to commercial traffic.
- **US President Trump is to meet with the US' Middle East partners at the G7 summit in France.**
- **US Secretary of State Rubio defended the US position regarding the Strait of Hormuz and discussed recent developments in a call with India's External Affairs Minister** after India protested regarding US strikes which killed three Indian mariners.
- **Iran heavily criticised the strikes on Beirut and its Foreign Ministry said that the country holds the US and Israel responsible for the consequences of regional escalation.**
- **Iran said the draft US deal includes oil sanctions waiver, nuclear limits and asset release,** while Iran reportedly circulated competing versions of the proposed interim agreement with the US.
- **Iran Supreme National Security Council Secretary Zolghadr described Lebanon as the lifeblood of Iran's strategic interests and warned that any violation of Iran's red lines will not be tolerated.** Furthermore, Iranian **Supreme Leader's adviser Velayati warned that 'zero hour' is upon us and that rocket launchers are being prepared** after Israel's attack on Beirut.
- **Mehr News reported continued violations of the ceasefire, stating that Nabatiyeh and Kafrmanah in southern Lebanon were targeted** by Israeli artillery shelling.
- **Iran suspended all flights to and from its western airports on Sunday,** according to Tasnim.
- **Qatari mediators flew to Tehran on Sunday morning to help facilitate the finalisation of the US-Iran agreement.**

US TRADE

EQUITIES

- **US stocks** closed in the green on Friday amid the global risk-on trade as Iran and the US appeared closer than ever to a peace deal, although some points still needed clarification before the two countries sign on the dotted line. Highlighting how close they may be, mediator Pakistan PM Sharif said he can confirm that a final, agreed-upon text of the peace deal has been reached and Pakistan is now working closely with both sides to finalise the next steps, with source reports adding both the US and Iran have informed mediators of their readiness to sign. Sectors were largely in the green with only Consumer Discretionary and Health marginally in the red as a lot of focus surrounded the SpaceX IPO, which shares closed at USD 161/shr, against the IPO price of USD 135/shr.

- **SPX** +0.50% at 7,431, **NDX** +0.64% at 29,636, **DJI** +0.69% at 51,207, **RUT** +0.79% at 2,944.
- Click here for a detailed summary.

TRADE

- **US officials said the US and India are to discuss trade at the G7, although a deal was said not to be imminent,** while it was separately reported that **USTR Greer is to travel to India for trade talks in the week after the G7 leaders' summit** and that a trade agreement was possible.
- **China's MOFCOM said it firmly opposes the US decision to label additional firms as "military companies",** and accused the US of using national security as a pretext to curb the development of Chinese firms.

NOTABLE HEADLINES

- **US President Trump denied claims that he filed a collusive lawsuit against a US agency under his control to orchestrate the creation of a USD 1.8bln weaponisation fund.**
- **US's best weapon to combat the New World screwworm parasite is more than a year away from showing meaningful results,** which raises concerns the outbreak could spread before then.
- **US Screwworm outbreak reportedly poses new political risk for President Trump with 12 cases confirmed in Texas and New Mexico, while the USDA plans over USD 1bln fight against the outbreak,** according to Axios.
- **Coalition of US state attorneys general is probing OpenAI and requested information on a wide range of topics.**
- **Anthropic shut down access to its most advanced AI models, including Mythos, following the Trump administration's sweeping order** to keep the technology out of foreign hands.

APAC TRADE

EQUITIES

- **APAC stocks** rallied following the announcement that the US and Iran reached an interim agreement to end the hostilities and reopen the Strait of Hormuz. The deal, which is scheduled to be signed on Friday, immediately ends the US naval blockade against Iran and provides time for negotiations towards a final deal to be held for a period of 60 days. However, there are some differing views between the sides regarding the release of funds, with Iran claiming a USD 12bln unconditional fund release, which a US official pushed back on, stating that any release of Iranian funds is tied to a pay-for-performance deal, while President Trump warned that the US would resume Iran strikes if it can't reach a nuclear accord.
- **ASX 200** was led higher by outperformance in the mining, materials and resources sectors, with notable strength seen in gold miners, while energy was at the other end of the spectrum owing to the reaction in underlying commodities to the deal to extend the ceasefire and open the Strait of Hormuz.
- **Nikkei 225** surged to a fresh record high above the 69,000 level with tech, manufacturing and heavy industry stocks boosted amid the lower oil prices and peace agreement.
- **Hang Seng** and **Shanghai Comp** tracked the gains of regional peers as the PBoC continued to boost its daily liquidity efforts, and with the gains led by mining and tech, while Chinese airlines soared and oil majors suffered from the drop in oil prices.
- **US equity futures** steadily rallied after gapping higher on the US-Iran peace agreement.
- **European equity futures** indicate a higher open with Euro Stoxx 50 futures up 1.7% after the cash market closed with gains of 2.2% on Friday.

FX

- **DXY** was pressured amid the broad risk-on environment owing to the US-Iran interim peace agreement, while the lower oil prices dragged yields lower and unwound Fed rate hike bets. However, the downside in the dollar is somewhat cushioned ahead of this week's busy schedule of central bank announcements including from the BoJ, RBA, Fed and BoE, while questions remain on how a final deal will be reached during the 60-day period for negotiations amid differing views between the sides regarding an unconditional fund release for Iran and with Trump also warning that the US would resume Iran strikes if it can't reach a nuclear accord.
- **EUR/USD** gained on the back of a weaker dollar and reclaimed the 1.1600 status, while there were hawkish comments over the weekend from ECB's Nagel that prices are likely to stay elevated for longer even if the Iran conflict ends soon.
- **GBP/USD** strengthened at the start of trade but is off today's best levels with participants awaiting key events later in the week, including the BoE rate decision and the Makerfield by-election, where Manchester Mayor Andy Burnham is seeking a return to parliament, which would make him eligible for a leadership bid.
- **USD/JPY** initially slumped beneath the 160.00 level but then gradually rebounded and briefly returned to flat territory amid a lack of data releases for Japan and as the BoJ kick-started its 2-day policy meeting, with a 25bps hike likely to be delivered.
- **Antipodeans** benefitted from the heightened risk appetite and with upside in metal prices, while participants also await tomorrow's RBA meeting, where the central bank is likely to pause after three consecutive rate hikes, but continue to deliver a hawkish tone.
- **PBoC** set USD/CNY mid-point at 6.8088 vs exp. 6.7544 (prev. 6.8109)

FIXED INCOME

- **10yr UST futures** climbed as the drop in oil prices, following the announcement of the US-Iran interim agreement, eased inflationary concerns and resulted in an unwinding of Fed rate hike bets with traders now pricing a greater likelihood that the Fed stands pat on rates throughout the year.
- **Bund futures** resumed upward momentum and gained a firmer footing above the 126.00 level amid lower energy prices and despite hawkish comments from ECB's Nagel, while German Wholesale prices loom.
- **10yr JGB futures** rallied as the peace agreement and subsequent drop in oil prices drove global asset classes, while participants look ahead to a busy week of central bank announcements, including from the BoJ, which kick-started its 2-day policy meeting.

COMMODITIES

- **Crude futures** slumped at the reopen following the announcement on Sunday that the US and Iran reached an interim peace agreement which would open the Strait of Hormuz and is due to be signed on Friday in Switzerland, while Trump stated that he authorises the immediate removal of the US naval blockade and that oil will flow with the opening of the Strait of Hormuz upon the signing of the deal on Friday.
- **Kuwait set crude prices for Asia at a premium of USD 5.25/bbl above the Oman/Dubai average.**
- **Polish PM Tusk said they are preparing to end fuel subsidies** as US-Iran peace talks progress.
- **Trinidad and Tobago's Energy Minister said Venezuela's granting of a licence to Shell (SHEL LN) for the exploration and exploitation of gas will lead to 1.7tln cubic feet of gas being exported to his country.**
- **Spot gold** rallied to above the USD 4,300/oz level as lower oil prices eased inflationary pressures, dragged yields lower, unwound Fed rate hike bets and weakened the greenback.
- **Copper futures** extended on last week's advances amid the broad risk-on environment.

CRYPTO

- **Bitcoin** traded indecisively above the USD 65,000 level and heads into the European morning flat.

NOTABLE ASIA-PAC HEADLINES

- **China issued guidelines on classifying and grading financial information data.**
- **China is setting up for a commercial launch of a cross-border digital currency platform that would be backed by the central banks of China, Hong Kong, Thailand, the UAE and Saudi Arabia to reduce reliance on the dollar** and to draw Beijing closer to its Belt and Road trading partners, according to FT.
- **China set out a plan to scale up new-energy heavy-duty trucks and targets 40% market penetration and a fleet of more than 1.6mln vehicles by 2030.**
- **South Korea agreed with the US to cooperate on the weak won,** according to Yonhap.

GLOBAL

- **Brazilian Nu Holdings Ltd co-founder apologised to Nubank customers after a mistaken app alert was sent to customers stating that the bank had been liquidated.**

GEOPOLITICS

RUSSIA-UKRAINE

- **US President Trump held a friendly and frank call with Russian President Putin on Sunday, during Trump's birthday, while he also spoke with Ukrainian President Zelensky,** even as peace talks between Russia and Ukraine were on hold.
- **Ukraine targeted a Russian chemical plant and fuel depot in strikes.** It was separately reported that **three people were killed and another three were injured in Russia's city of Tula following a drone attack, while a Ukrainian attack damaged two bridges in the Russian-held Kherson region.**
- **Ukraine's Zaporizhzhia nuclear plant was reconnected to the grid after repairs were carried out under an IAEA-brokered local ceasefire.**
- **UK forces boarded a sanctioned tanker in the Channel on Sunday in a raid on Russia's shadow fleet.**

OTHER

- **US President Trump said the US killed the leader of the Tren De Aragua drug cartel in a strike with the assistance of Venezuela.**

EU/UK

NOTABLE HEADLINES

- **UK PM Starmer is set to backtrack on electric vehicle targets by reducing the all-electric cap from 80% to 50% by the end of the decade amid fears of job losses,** according to FT.
- **UK PM-candidate Burnham** said that he would not touch the state pension triple lock, iPaper reports.

- **UK and Japan are expected to agree on a GBP 18bln clean energy investment deal** that is predicted to create new jobs in the offshore wind, infrastructure and financial services sectors.
- **UK is to announce a social media ban for teens this week,** according to Culture Secretary Nandy.
- **ECB's Nagel said prices are likely to stay elevated for longer even if the Iran conflict ends soon.**
- **Fitch affirmed European Stability Mechanism at AAA; Outlook Stable, while it also affirmed Norway at AAA; Outlook Stable.**
- **Swiss voters** rejected the proposal to cap its population at 10mln, avoiding issues with the EU.

DATA RECAP

- UK Rightmove House Prices MM (Jun) -0.6% (Prev. 1.2%)
- UK Rightmove House Prices YY (Jun) -0.5% (Prev. -0.3%)