newsquawk

Daily Asia-Pac Opening News - 19th June 2026

SNAPSHOT

STOCKS			
S&P 500	+1.1%	Nasdaq Comp.	+1.9%
DJIA	+0.1%	Russell 2000	+2.1%

FX			
DXY	+0.4% (100.82)	EUR/USD	-0.4%
USD/JPY	+0.5%	GBP/USD	-0.7%

BONDS			
US T-Note Sep'26	-1 tick	10yr Bund Sep'26	-12 ticks
US 10yr Yield	4.45%	German 10yr Yield	2.92%

ENERGY & METALS			
WTI Aug'26	-0.5%	Brent Aug'26	-0.4%
Spot Gold	-0.3%	CME Copper	-0.1%

CRYPTO			
Bitcoin	-2.5%	Ethereum	-2.5%

As of 22:50BST/17:50EDT

LOOKING AHEAD

- Highlights include New Zealand Trade Data, Japanese National CPI, BoJ Minutes from the April 27th-28th Meeting, Supply from Australia & Japan, UK Makerfield By-election Result, Holiday Closures in Mainland China, Hong Kong, Taiwan & US on Friday.
- Click for the Newsquawk Week Ahead.

IRAN CONFLICT

- **US President Trump said to expect a complete ceasefire on all fronts, including Lebanon, Hezbollah, and Israel.**
- **US President Trump posted "Oil is flowing, Iran can never have a nuclear weapon (the world will be safe!),** the stock markets are roaring, jobs are at record highs and prices are dropping (affordability!). Our country is strong, safe and respected like never before. “You're welcome!” President DJT".
- **US President Trump posted “The United States is committed to PEACE, and we encourage everyone in the Middle East Region to maintain their commitment to allowing our negotiations to beautifully unfold.** The Markets are loving what is happening with Oil Prices way down, and Stocks way up. We expect a complete Ceasefire on all fronts, including Lebanon, Hezbollah, and Israel. Thank you for your attention to this matter!”
- **US President Trump said there is no USD 300bln payment to Iran by the US, while it was separately reported that Trump said the US would back Israel if it attacks Iran,** according to Channel 14.
- **The Trump administration will allow Iran to access USD 6bln in oil funds held in Qatar to purchase humanitarian and non-sanctioned US goods under the interim deal,** according to FT. The funds are to be released in phases during the 60-day ceasefire extension, subject to the reopening of the Strait of Hormuz and progress towards a final agreement.
- **US VP Vance said 12.5mln bbls of oil moved overnight and Iran did not target any ships, while he added the 60-day period begins on June 18th, 2026, and expects Iran will not retain missiles capable of threatening the world under a final deal.** Vance stated that **sanctions remain in place except for oil sanctions, but does not view sanctions relief as a major concession,** and expects final negotiations to determine arrangements after 60 days. Furthermore, **he still plans to visit Switzerland, but does not know exactly when, and said US troop levels will return to pre-conflict levels.**
- US War Secretary Hegseth said the US will review future force basing once the Strait of Hormuz reopens and is prepared to

resume strikes and a blockade if Iran fails to comply with the MoU.
- **US CENTCOM said US forces lifted the blockade today on all maritime traffic entering and exiting Iranian ports and coastal areas.**
- **US and Iran have been working on secret proposals for implementing the 14 points signed this week, including details on how to address the future of Iran's nuclear program,** according to CNN.
- **Iranian Supreme Leader said the MoU was signed between the presidents of Iran and the US, while he added that on the way to reaching this stage, the officials made many efforts out of compassion and goodwill, and of course, it was the President of the United States who, out of desperation, used all kinds of levers for this purpose.** He added that from this moment, they will await the fulfilment of the stated conditions and that it is obvious the future face-to-face negotiations will not mean acceptance of the enemy's opinion.
- **Iran's Supreme National Security Council said the Persian Gulf Waterway Management has been instructed to process and respond to requests quickly and with priority to achieve the objectives of the memorandum. It added that given the special conditions and the presence of certain safety hazards along the passage route, and due to the necessity of ensuring safe transit and preventing maritime accidents, ships must pass at the time and route announced to them** so that the possibility of transit can gradually increase. Furthermore, it stated regarding other matters, including mine clearance, that necessary actions will be taken in accordance with clause 5 of the Islamabad Memorandum of Understanding.
- **Iran said shipping through its southern ports has returned to normal.**
- **Sources in Tehran said if the final decision is made to go to Geneva on Friday, the Iranian delegation will be headed by the Speaker of the Iranian Parliament and head of the negotiating team, Ghalibaf,** Al Jazeera reports. However, Tasnim cited sources stating that **nothing has been finalised yet regarding the Iranian delegation's trip to Geneva,** and the investigations and consultations in this regard have not been finalised", while it **will be determined in the coming hours whether the Iranian delegation will be present in Geneva tomorrow or not.**
- **Technical talks between the US and Iran will be held in Zurich on Friday,** according to Al Hadath citing sources. **Talks will include the legal aspects related to lifting Iranian sanctions, the issue of frozen funds and the Iranian nuclear file, while Qatar, Pakistan, Turkey, and Saudi Arabia will also attend the talks.** Furthermore, an unannounced negotiation session will discuss issues related to Lebanon and Hezbollah.
- **Swiss Foreign Ministry confirmed that the US and Iran will meet on Friday for initial talks on MoU execution.**
- **Pakistani PM's scheduled visit to Switzerland has been cancelled with no reason given,** according to Al Jazeera citing sources. These sources claimed that **since the Islamabad Memorandum of Understanding was signed by the President of the Islamic Republic of Iran and the President of the United States, the Pakistani side was informed that there is no need to hold a face-to-face meeting in Switzerland now.** However, Pakistani media cited a source in the Prime Minister's office stating that the **Foreign Secretary will represent Pakistan at the Switzerland meeting.**
- **Al-Mayadeen Network cited an informed source that claimed the Iranian negotiating team is cancelling its trip to Switzerland** due to the continued Israeli attacks on southern Lebanon.
- **EU's Kallas said "not there yet" when asked about lifting Iran sanctions.**
- **The fifth round of US-Iran negotiations will discuss Israel's withdrawal along with a timetable for the experimental zone,** Al Hadath reports citing a Lebanese source. The US-Iranian agreement will intensify pressure on Israel to gradually withdraw, and there will be no retreat from restricting weapons to the state and deploying the army in the south, while Lebanon is proceeding with direct negotiations with Israel.
- **Israeli PM Netanyahu said Israel must keep the Lebanon buffer zone for security. It was separately reported that Israeli PM Netanyahu will hold a discussion tonight with the members of the narrow cabinet,** according to reports.
- **Israeli PM Netanyahu is said to be aiming to influence the final Iran deal using right-wing media figures and friendly senators to exert pressure on US President Trump,** according to an Israeli source cited by CNN.
- **Israeli official said Israel has no intention of backing down on its positions and are holding stubborn negotiations with the US over its presence in southern Lebanon.**
- **The political echelon was said to have approved for the IDF to open fire in the areas of the Blue Line in Lebanon,** and senior IDF officials will clarify the new procedures to the field echelon in the coming hours, while terror infrastructures identified in the area will be destroyed soon.
- **IDF said its forces continue to operate in southern Lebanon.**
- **Israeli withdrawal within Lebanon will be discussed next week in Washington,** according to Al Araby citing the Israeli Broadcasting Authority.
- **Hezbollah issued a statement announcing the launch of a series of military operations called Operation Ashura in response to the Israeli regime's repeated violations of the ceasefire in southern Lebanon,** according to Tasnim.
- **US Treasury issued new Hezbollah-related sanctions.**

US TRADE

- **US stocks** saw gains on Thursday, with the tech-heavy Nasdaq 100 outperforming amid broad-based strength in semiconductors and memory names due to two bullish stories: 1) Trump said Apple has agreed to work with Intel to design and build its chips in America, and 2) Apple CEO Cook said it plans to raise prices due to the memory chip crunch. As expected, it meant Technology was the clear outperforming sector, followed by Consumer Discretionary and Communication Services. Nonetheless, sectors were overall mixed, with Energy and Health the laggards. Energy saw 1.7% losses despite crude prices settling flattish, while Middle East newsflow was actually fairly sparse, as participants await the US-Iran talks and potential formal signing ceremony of the MoU in Geneva.
- **SPX** +1.08% at 7,501, **NDX** +2.48% at 30,406, **DJI** +0.14% at 51,570, **RUT** +2.12% at 2,980.
- Click here for a detailed summary.

TARIFFS/TRADE

- **Canadian PM Carney said they had a series of detailed and technical discussions on trade with the US** at the G7 meeting.
- **Mexican Economy Minister Ebrard said Mexico, the US and Canada will discuss USMCA virtually on July 1st.**

DATA RECAP

- US Philadelphia Fed Manufacturing Index (Jun) 10.3 vs. Exp. 10 (Prev. -0.4)
- US Philly Fed Business Conditions (Jun) 50.2 (Prev. 53.2)
- US Philly Fed New Orders (Jun) 27.3 (Prev. -1.7)
- US Philly Fed Employment (Jun) 7.9 (Prev. -2.8)
- US Philly Fed Prices Paid (Jun) 53.20 (Prev. 47.90)
- US Initial Jobless Claims (Jun/13) 226k vs. Exp. 232k (Prev. 229k)
- US Continuing Jobless Claims (Jun/06) 1810k

FX

- **USD** extended on the hawkish FOMC seen on Wednesday, with havens, scandis, and GBP sold the most. The hawkish message via the FOMC statement, dot plot, and absence of easing language in Chair Warsh's press conference continued to add support for USD throughout Thursday despite yields across the curve seeing a modest pullback. Outside of the Fed dynamic, newsflow was light surrounding geopolitics and trade, with oil prices little changed as we await talks between the US and Iran to get underway in Switzerland on Friday.
- **EUR** continued to suffer against the firmer dollar which dragged the single currency beneath the 1.1500 handle, while comments from ECB officials continued to toe the hawkish line.
- **GBP** was pressured and tested the 1.3200 level to the downside, despite better-than-expected employment and firmer wages data, while the BoE held rates as expected at 3.75% in a 7-2 vote split, with the two dissenters opting for a 25bps hike. Nonetheless, the announcement keeps the on-hold for the foreseeable narrative in play for the BoE, though with risks at this stage still skewed to tightening depending on how the upside risks to energy, and by extension inflation, evolve, while attention turns to the results of the Makerfield by-election overnight.
- **JPY** resumed its weakening trend to lift USD/JPY to near the 162.00 handle, before suddenly dropping despite no obvious catalysts, which spurred speculation of intervention.
- **CNB hiked rates by 25bps to 3.75%, as expected.**
- **Norges Bank left rates unchanged at 4.25%, as expected; while it stated it will likely be necessary to raise the policy rate further** at one of the forthcoming monetary policy meetings.
- **Swiss SNB Policy Announcement (Jun) 0.00% vs. Exp. 0.00% (Prev. 0.00%). SNB noted readiness to intervene in FX is higher and that monetary policy is appropriate to keep inflation within the range consistent with price stability.**

FIXED INCOME

- **T-notes** reversed some of Wednesday's post-FOMC losses as yields moved lower across the curve with markets paring some of the hawkish Fed repricing seen following Wednesday's FOMC decision and Chair Warsh's first press conference, while cash markets are closed on Friday due to Juneteenth.

COMMODITIES

- **Oil prices** settled with slight losses in choppy trade, as participants await the planned US and Iran meeting on Friday in Geneva.
- **OPEC said world oil demand is to reach 113.3mln bpd by 2030 in its 2026 world oil outlook, unchanged from last year's report, while peak demand is not on the horizon and it raised its 2050 oil demand view to 124mln bpd.** Furthermore, it said US tight oil output likely peaked in 2025, and sees limited total US supply growth to 2030 and a plateau after.
- **Persian Gulf Petrochemical Industries CEO said 89% of damaged petrochemical units returned to production,** while the process of redesigning and strengthening production capacity is underway.
- **Kuwait began boosting oil output to above 2mln bpd in a week and it sees faster oil output than previously thought, while it will lift all force majeures with immediate effect and is to also boost refining along with oil output.** Kuwait Petroleum Corp confirmed it is moving towards restoring pre-war production levels and will increase production to 2mln BPD within a week, coinciding with the reopening of the Strait of Hormuz and resumption of international commercial shipping.

ASIA-PAC

NOTABLE HEADLINES

- **China issued a cross-department "Action Plan for Promoting the Collaborative Development of Large, Medium, and Small Enterprises in the Platform Economy (2026-2028)".**

EU/UK

NOTABLE HEADLINES

- **BoE held its rates at 3.75%, as expected. Vote split: 7-2, Greene and Pill dissented and voted for a hike. BoE repeated the MPC stands ready to act as necessary to ensure CPI meets 2% target in the medium term, and said CPI could reach a little over 3.25% in Q4** (April: 3.6-3.7% in Q4 under scenarios A and B, 6% under scenario C). BoE also stated that **recent data outturns had provided some greater reassurance that there had been sustained disinflation pre-conflict.** The immediate direct effects of the energy shock on inflation, and some indirect effects through higher input costs for firms, had so far evolved broadly as had been expected in April, while **members judged risks to energy prices were still skewed to the upside.**
- **ECB's Lane said he is comfortable that hiking rates makes sense under a milder scenario and is open-minded to looking through shocks if they are not long-lived.** He also stated that even if oil is falling, he thinks food will keep going up and said a hike aims to contain the spread of energy shock, while the current situation is a medium shock.
- **ECB’s Escriva said energy costs are spreading to services and transport.**
- **ECB's Kocher said inflation will stay higher for some time.**
- **ECB's Nagel said new forms of money could weaken rate policy transmission.**
- **German Chancellor Merz said we cannot have new European debt.**

DATA RECAP

- UK Employment Change (Apr) 100K vs Exp. 75K (Prev. 148K, Low. -30K, High. 97K)
- UK Unemployment Rate (Apr) 4.9% vs. Exp. 5% (Prev. 5%)
- UK Claimant Count Change (May) 31.2K vs. Exp. 25.8K (Prev. 26.5K)
- UK Average Earnings incl. Bonus (3Mo/Yr) (Apr) 4.4% vs. Exp. 4% (Prev. 4.1%)
- UK Average Earnings excl. Bonus (3Mo/Yr) (Apr) 3.4% vs. Exp. 3.3% (Prev. 3.4%)