23rd June 2026 - Daily European Opening News

SNAPSHOT

STOCKS			
Nikkei 225	-1.8%	ASX 200	-0.3%
Hang Seng	-1.4%	Shanghai Comp	-0.7%
Euro Stoxx 50 Sep'26	-0.8%	DAX Sep'26	-0.9%
ES Sep'26	-0.8%	NQ Sep'26	-1.4%

FX			
DXY	+0.1% (101.05)	EUR/USD	U/C (1.1424)
USD/JPY	U/C (161.60)	GBP/USD	-0.1% (1.3238)

BONDS			
US T-Note Sep'26	+4.5 ticks	Bund Sep'26	+28 ticks
US 10yr Yield	4.50%	German 10yr Yield	2.95%

ENERGY & METALS			
WTI Aug'26	-0.2%	Brent Aug'26	-0.4%
Spot Gold	-1.3%	LME Copper	-0.8%

CRYPTO			
Bitcoin	-0.7%	Ethereum	-0.5%

As of 06:25BST/01:25EDT

LOOKING AHEAD

- Highlights include Global Flash PMIs (Jun), US ADP Employment Change Weekly, Richmond Fed Index (Jun), BCB Minutes (Jun), NBH Policy Announcement, Speakers including ECB's Lane, Elderson & Vujcic, BoE's Taylor & Dhingra, Supply from Netherlands, Germany & US, Earnings from FedEx. Note, Iranian President Pezeshkian is in Pakistan.
- Click for the Newsquawk Week Ahead.

IRAN CONFLICT

- **US President Trump said they are doing very well on the Hormuz Strait and it is totally open, with a lot of oil pouring out of the Hormuz Strait. Trump stated that they are negotiating with Iran and will see how it goes, while he added that Iran's frozen funds will be used to buy US agriculture.** Trump stated **if Iran doesn't stick to the agreement, he will do what he has to do, and as long as Iran respects us, we are not going to have any trouble,** while he added the blockade could be restarted quickly if needed. **Trump also said regarding Israel and Lebanon that "we'll take a look at it" and that he gets problems solved fast,** including with Israeli PM Netanyahu.
- **US President Trump said "Everybody is fully aware that Iran will agree to have Major Weapons Inspections in order to ensure "Nuclear Honesty" long into the future".**
- **US VP Vance said he feels great about the progress they made, and they have set up a mechanism to make sure Hormuz stays open, while he added that they continue to make progress on technical talks and that Iranians are allowing inspectors in for the first time in a while.** Furthermore, Vance said they will have to keep working on talks, and that Iranian money won't be unfrozen without progress.
- **Oman's Foreign Minister met with Iranian Parliamentary Speaker Ghalibaf to discuss regional stability and the Strait of Hormuz, while Oman's Foreign Minister said Iranian negotiators reaffirmed their commitment to international law and to ensuring safe, toll-free passage** through the Strait of Hormuz, with the talks said to be constructive.
- **Iran's top negotiator Ghalibaf told state TV that the signing for the release of USD 12bln in frozen Iranian assets has been finalised during talks in Switzerland, and they have agreed to have a communication line regarding ship passage in the Strait**

Copyright © {{ copyright-year }} Newsquawk Voice Limited. All rights reserved.
Registered Office One Love Lane, London, EC2V 7JN, United Kingdom · Registered Number 12020774 · Registered in England and Wales.
newsquawk.com · +44 20 3582 2778 · info@newsquawk.com

of Hormuz to avoid conflict. Ghalibaf also commented that the Strait of Hormuz will be administered by Iran in accordance with international law.

- **Iranian President Pezeshkian said in a phone call to Turkish President Erdogan on Monday that Iran is ready to pursue diplomacy** as per international law.
- **Iranian Foreign Ministry Spokesman Baghaei said Iran's interaction with the IAEA will continue as usual. Baghaei added that Tehran did not negotiate on the nuclear file during the 18-hour talks and did not accept any new commitments.**
- **US VP Vance's claim about the return of IAEA inspectors to the country is false, and there was no talk of the presence of inspectors in the country in the Swiss negotiations,** according to Fars citing a source.
- **Paris will obstruct the lifting of sanctions on Iran if it conflicts with its "security interests" and will demand sufficient guarantees for international oversight of Iran's nuclear programme before lifting sanctions,** according to Al Hadath citing a source in the French Foreign Ministry.
- **Israel's PM, Defence Minister and Military Chief said the Israeli military will continue to act to neutralise threats to soldiers and citizens, demolish terrorist infrastructure, and maintain the security zone in southern Lebanon,** while Israel's leadership reaffirmed that the security of Israeli citizens and IDF troops will remain its overriding priority, with no room for compromise, according to a joint statement.
- **Israeli National Security Minister Ben-Gvir said Israel must act alone against Iran's nuclear program and must maintain military freedom in Lebanon,** while he hopes the withdrawal from southern Lebanon will not happen and will do everything to convince PM Netanyahu.
- **Israel received a message from America stating, "The green light is over",** according to Israeli Channel 13.
- **Israeli official told Channel 12 that they will withdraw from the proposed pilot zone in southern Lebanon, and Israel will present Lebanon with maps of the experimental zone during Washington talks on Tuesday.**
- **There will be no Israeli withdrawal from Lebanon except through negotiations in Washington, given that the mechanisms for implementing the ceasefire agreement will only be discussed in Washington,** according to military sources cited by Al Jadeed.
- **Lebanese delegation will push on Tuesday for concrete Israeli steps regarding de-escalation and withdrawals,** while Israel wil insist on long-term security guarantees and the issue of Hezbollah's weapons as a fundamental element in any future arrangement.
- **Israeli forces reportedly violated Syrian territory** and conducted house searches in the southern outskirts of the Quneitra governorate.

US TRADE

EQUITIES

- **US stocks** were mixed on Monday, with the Nasdaq and S&P 500 closing lower while the Russell 2000 rallied and the Dow finished with slight gains. Sector performance was similarly mixed, with Real Estate, Energy and Health Care outperforming, while Communication Services and Consumer Discretionary were the clear laggards. A key driver of the weakness in the Nasdaq and S&P 500 was pressure in Alphabet (GOOGL), after DeepMind Vice President John Jumper departed the company to join Anthropic. Energy prices ultimately settled lower after initially gapping higher at the reopen. Iran announced it had closed the Strait of Hormuz following alleged ceasefire violations, but the move quickly reversed as signs of progress in negotiations emerged. Iranian officials later said significant progress had been made in talks in Switzerland, while Qatar and Pakistan both praised the constructive atmosphere surrounding discussions between the US and Iran. Additional downside pressure came after US VP Vance stated that the Strait remained open and said Iran had agreed to allow IAEA inspectors back into the country, although Iranian media disputed those claims about the inspectors. Crude prices also came under pressure after the US suspended sanctions on Iranian energy production, delivery and sales for 60 days, helping benchmarks fall to session lows before some profit-taking emerged into the settlement.
- **SPX** -0.34% at 7,475, **NDX** -0.19% at 30,347, **DJI** +0.29% at 51,713, **RUT** +0.78% AT 3,003.
- Click here for a detailed summary.

NOTABLE HEADLINES

- **Fed's Goolsbee (2027 voter) said inflation is well above target and going the wrong way, while he added services inflation is a little disturbing and needs evidence that this inflation is temporary.** Goolsbee also stated that they haven't had a stagflation shock, and the job market has been stable, as well as noted that Fed Chair Warsh's approach is to let's have less speculation about rates, less forward guidance, and Goolsbee is pretty sympathetic to that approach.
- **US President Trump signed Executive Orders on quantum innovation and to accelerate efforts to protect government systems** from related cyber threats.
- **US President Trump is expected to meet with top executives from the largest US defence contractors on Wednesday,** according to CBS citing sources.
- **US Senate voted 85-5 to pass the bipartisan affordable housing bill,** which now heads to the House.
- **US Department of Agriculture reported a new case of screwworm in a Texas goat,** taking the total number of domestic detections to 16 cases.

APAC TRADE

EQUITIES

Copyright © {{ copyright-year }} Newsquawk Voice Limited. All rights reserved.
Registered Office One Love Lane, London, EC2V 7JN, United Kingdom · Registered Number 12020774 · Registered in England and Wales.
newsquawk.com · +44 20 3582 2778 · info@newsquawk.com

- **APAC stocks** were subdued with initial choppy price action following the mixed performance stateside, where participants reflected on the progress in US-Iran talks, but communication stocks and the Nasdaq Comp underperformed. **KOSPI**, -6.9%, led the sell off, moving to a test of 8.5k to the downside.
- **ASX 200** traded little changed for most of the session amid a lack of major fresh catalysts overnight and as the strength in financials and defensives offset the losses in the tech and commodity-related sectors.
- **Nikkei 225** swung between gains and losses with the index briefly climbing to a fresh record high before reversing course, and is on track to snap its 8-day win streak.
- **Hang Seng** and **Shanghai Comp** conformed to the lacklustre mood in the region and the absence of any major fresh catalysts, with the Hong Kong benchmark pressured by losses in miners, and digital platforms stocks amid a rotation out of hyperscalers into semiconductors.
- **US equity futures** retreated after the mixed Wall St lead and as overnight sentiment gradually deteriorated.
- **European equity futures** indicate a lower cash market open with Euro Stoxx 50 futures down 0.9% after the cash market closed with gains of 0.3% on Monday.

FX

- **DXY** lingered around the 101.00 level and took a breather after beginning the week mostly firmer against G10 peers amid recent gains in yields and despite lower oil prices. There were also some comments from Fed's Goolsbee (2027 voter), who said that inflation is well above target and going the wrong way, as well as noted that services inflation is a little disturbing and they need evidence that this inflation is temporary, while the data calendar has been light but begins to pick up today heading closer to Thursday's GDP revisions and PCE data.
- **EUR/USD** was stuck near the prior day's trough after giving up ground to the firmer buck, and with the single currency not helped by somewhat dovish comments from ECB President Lagarde, who stated there is no evidence yet of de-anchoring of inflation expectations or second-round effects that would warrant a more forceful policy response.
- **GBP/USD** traded sideways after ultimately gaining yesterday as UK assets were bid following Wes Streeting's backing of Andy Burnham to replace PM Starmer, who announced his resignation, while the endorsement significantly reduces the odds of a leadership contest and also potentially sets Streeting up to be Chancellor, an outcome which would be much more welcome than other options, such as Miliband.
- **USD/JPY** struggled for direction after recent fluctuations and a sharp pullback from near the 162.00 territory, which was attributed to reports that Japanese Finance Minister Katayama and US Treasury Secretary Bessent held talks and likely discussed the foreign exchange market.
- **Antipodeans** underperformed amid the negative risk tone and recent declines in commodity prices.
- **PBoC** set USD/CNY mid-point at 6.8171 vs exp. 6.7762 (prev. 6.8150).

FIXED INCOME

- **10yr UST futures** mildly rebounded but with trade kept within tight parameters after recent choppy price action as participants reflect on lower oil prices and hawkish Fed pricing.
- **Bund futures** slightly extended on yesterday's resurgence with upside facilitated by recent declines in energy prices and somewhat dovish comments from ECB's Lagarde, although further upside was limited ahead of incoming German supply, including today's EUR 5bln Schatz issuance.
- **10yr JGB futures** nursed some of the recent losses but with the recovery contained following stronger flash PMI data from Japan and mixed results of the latest 5yr JGB auction.

COMMODITIES

- **Crude futures** were constrained following the prior day's selling pressure, which was spurred by progress in US-Iran talks and with the US issuing a licence authorising Iranian oil sales, while the US side stated that Tehran are allowing nuclear inspectors in, although Iran's Foreign Ministry spokesman said they did not negotiate on the nuclear file during the 18-hour talks and did not accept any new commitments.
- **US strategic oil reserves fell by about 9.1mln barrels last week to 331.2mln barrels,** the lowest level since 1983.
- **US will reportedly release 500k bbl. of crude oil from the SPR to Vitol.**
- **Spot gold** retreated after failing to sustain the USD 4,200/oz level, and as money markets price in higher rates.
- **Copper futures** declined with demand sapped amid the downbeat risk tone across the Asia-Pac region.

CRYPTO

- **Bitcoin** traded indecisively with prices oscillating through the USD 64,000 level.

NOTABLE ASIA-PAC HEADLINES

- **Japanese Finance Minister Katayama confirmed she spoke with US Treasury Secretary Bessent on Monday as a follow-up to the G7 summit and said that Japan and the US have an existing agreement on taking decisive steps,** which is unchanged. Katayama also said they discussed global financial markets and impacts from the Iran conflict, as well as had good discussions regarding global economic matters and reaffirmed coordination with Bessent.

GEOPOLITICS

Copyright © {{ copyright-year }} Newsquawk Voice Limited. All rights reserved.
Registered Office One Love Lane, London, EC2V 7JN, United Kingdom · Registered Number 12020774 · Registered in England and Wales.
newsquawk.com · +44 20 3582 2778 · info@newsquawk.com

RUSSIA-UKRAINE

- **Ukraine's capital Kyiv issued air raid alerts, and authorities asked people to seek shelter.**
- **Ukraine and Japan are set to launch a joint reconstruction fund with support from Hitachi (6501 JT) and Toshiba, with details expected at this week's Ukraine Recovery Conference,** while the initiative is reportedly backed by aid and long-term financing from JICA and other institutions, according to Nikkei.

OTHER

- **North Korean leader Kim Jong-un said North Korea will further assert its status and role as a nuclear power,** while they will accelerate broader plans, enhance nuclear arms technology and develop water deterrence capabilities.

EU/UK

NOTABLE HEADLINES

- **UK's Andy Burnham will seek to soothe markets as he marches on number 10 and will use a speech next week to pledge to grow the economy and commit to Labour's fiscal rules,** while he is reportedly considering Miliband, Streeting and Mahmood for Chancellor, according to The Times.
- **Britain’s biggest business lobby group, CBI, said UK firms are not seeking another Brexit referendum and have little interest in rejoining a customs union with the EU,** according to FT.
- **EU’s move to delay next month’s summit with Britain has frustrated officials in London, as Brussels waits for pro-European Andy Burnham to enter Downing Street before reshaping post-Brexit ties,** according to FT.

Copyright © 2026 Newsquawk Voice Limited. All rights reserved.

Registered Office First Floor, 10 Chiswell Street, London, EC1Y 4UQ· Registered Number 12020774 · Registered in England and Wales.

newsquawk.com · +44 20 4545 5000 · sales@newsquawk.com

Copyright © {{ copyright-year }} Newsquawk Voice Limited. All rights reserved.

Registered Office One Love Lane, London, EC2V 7JN, United Kingdom · Registered Number 12020774 · Registered in England and Wales.

newsquawk.com · +44 20 3582 2778 · info@newsquawk.com