Daily Asia-Pac Opening News - 29th June 2026

SNAPSHOT

STOCKS			
S&P 500	-0.1%	Nasdaq Comp.	-0.2%
DJIA	-0.1%	Russell 2000	+0.1%
ES Sep'26	+0.5%	RTY Sep'26	+0.5%
NQ Sep'26	+0.7%	YM Sep'26	+0.2%

FX			
DXY	Flat (101.38)	EUR/USD	Flat
USD/JPY	Flat	GBP/USD	Flat

BONDS			
US T-Note Sep'26	-1.5 ticks	10yr Bund Sep'26	-
US 10yr Yield	4.38%	German 10yr Yield	2.85%

ENERGY & METALS			
WTI Aug'26	+1.6%	Brent Sep'26	+1.2%
Spot Gold	-0.7%	CME Copper	-0.2%

CRYPTO			
Bitcoin	-1.0%	Ethereum	-0.8%

As of 23:20BST/18:20EDT

LOOKING AHEAD

- Highlights include Japanese Retail Sales, Comments from RBA Assistant Governor Kent.
- Click for the Newsquawk Week Ahead.

IRAN CONFLICT

- **US conducted strikes on Friday against Iranian coastal radar installations and missile and drone storage sites in response to Iran's drone attack on a commercial ship in the Strait of Hormuz. US also conducted a fresh round of strikes against Iran on Saturday in tit-for-tat attacks,** in which the US targeted Iranian communication and air defence sites, drone-storage facilities and minelaying capabilities after Iran hit another ship carrying Qatari oil. Furthermore, **Iran launched missiles and drones targeting the Ali Al-Salem Air Base in Kuwait and the Fifth Fleet in Salman Port, Bahrain on Sunday.**
- **US President Trump posted that "United States aircraft just struck Iranian missile and drone storage locations, and coastal radar sites, for violating the Cease Fire Agreement, AGAIN! It is very possible that they will never learn! There may come a point when we are no longer able to be reasonable,** and will be forced to militarily complete the job that we very successfully started. If that happens, the Islamic Republic of Iran will no longer exist!"
- **Iran cancelled technical talks with the US scheduled on Sunday and cited recent attacks on the country and a failure to meet conditions outlined in the MoU with the US. However, it was separately reported that the US and Iran agreed to halt strikes and meet this week,** according to Axios citing a senior US official. Furthermore, **US and Iran technical talks that were scheduled to be held on Tuesday in Switzerland, which would focus on nuclear and other issues, have reportedly been changed and will now be held in Doha on Tuesday and will focus on the Strait of Hormuz and recent escalation.**
- **Iran's Foreign Minister Araghchi said the US and Israel have violated the MoU, particularly the first clause, which hinders the restoration of regional security,** while he also stated that Iran seeks to implement the MoU in good faith in accordance with the principle of commitment for commitment and that they will act decisively against contract breaches.
- **IRGC said that a direct line of communication with America regarding the Strait of Hormuz has not been and will not be established,** according to an Al Arabiya report on Friday.

- **Israel destroyed a Hezbollah underground tunnel in southern Lebanon, while Israeli forces reportedly shelled a Syrian village near the Golan Heights.**
- **Israeli PM Netanyahu and Defence Minister Katz said the IDF will remain in the southern Lebanon "security zone"** after destroying a Hezbollah underground facility.
- **US, Israel, and Lebanon signed a trilateral framework agreement on Friday, while the agreement was reported to include an Israeli withdrawal from an area in favour of the Lebanese Army,** according to Al Araby citing Israel Channel 13 sources. **However, Hezbollah sources told Al-Araby TV that the framework agreement signed in Washington is rejected and not binding on the resistance,** while they will only accept a complete Israeli withdrawal from Lebanese territory.

US TRADE

- **US stocks** were mixed on Friday, in which most indices finished in the red with the Nasdaq 100 underperforming once again as the latest jitters were sparked following reports that OpenAI is leaning towards delaying its IPO until 2027 with CEO Altman insisting on a USD 1tln valuation for the IPO. Adding the most pressure to the NDX included Broadcom (-3.7%), NVIDIA (-1.6%), Micron (-6.7%), and Qualcomm (-7.6%), while Apple (+3.1%) saw a bounce after seeing the biggest selloff in over a year, with the latest news being that the Vision Pro and Smart glasses chief is to leave for OpenAI.
- **SPX** -0.05% at 7,353, **NDX** -1.09% at 29,118, **DJI** -0.09% at 51,881, **RUT** +0.07% at 3,010.
- Click here for a detailed summary.

TARIFFS/TRADE

- **US President Trump posted on Friday that "Numerous European Countries have been discussing the imminent implementation of a Digital Services Tax on American Companies", while he threatened 100% tariffs on any country that imposes such a tax.**
- **US President Trump's administration partially rolled back the Anthropic model ban,** with the government permitting trusted partners to access the Mythos 5 model following a two-week ban for foreign use, according to WSJ.
- **Apple is pressing the White House for approval to buy memory chips from blacklisted CXMT,** according to FT.

NOTABLE HEADLINES

- **Fed's Kashkari (2026 voter) said on Friday that he is concerned about inflation, especially in services, and is seeing some signs of life in the labour market, while he added that the inflation move up is not just about oil and the Middle East.** Kashkari said he **has one rate hike pencilled in for 2026 and sees rates on hold in 2027, as well as noted that it is an appropriate time to reset the Fed statement, and they are going to have to see how no forward guidance works.** Furthermore, he commented that the Fed may need to raise rates amid broad inflation.
- **US President Trump nominated former Oklahoma state trooper Lance Schroyer as ICE Director.**
- **US House Speaker Johnson said he will send the Housing Bill over to President Trump on Monday,** according to Fox News.
- **US and Mexico opened a facility to produce sterile flies in an effort to combat the New World screwworm parasite.**
- **S&P affirmed the US at AA+; Outlook Stable.**
- **Apple (AAPL) is heading to the UK Supreme Court to fight a USD 500mln patent bill that judges said the Co. must pay to embed patented mobile technology in its devices,** such as iPhones, worldwide.
- **SpaceX (SPCX) is to be added to the Nasdaq 100 index on July 7th, as expected.**

FX/GLOBAL NEWS

- **Serbia's President Vucic said he will resign in weeks to help his political party win early elections anticipated later this year,** while the move would enable him to remain in power as PM if the party wins.

COMMODITIES

- **TotalEnergies (TTE FP) said operations at its oil refinery and petrochemical plant in northwest France were impacted by a power outage on Friday.**
- **Spain's Bilbao Port Executive President urged the EU to delay the 2027 ban on Russian LNG or risk becoming overdependent on the US,** according to FT.

GEOPOLITICAL

RUSSIA-UKRAINE

- **Ukrainian President Zelensky said Ukraine targeted the Slavyansk-na-Kubani oil refinery in the Krasnodar region and a refinery in the Yaroslavl region of Russia,** as part of Kyiv's "long-range sanctions" campaign against Russia.
- **Russian President Putin said Russia has proposed that both sides stop striking each other's deep targets and warned that if such strikes continue, Russian strikes on Ukraine will become more powerful** with more severe consequences.
- **Russian President Putin said Russia is expecting US negotiators once the US is less busy with Iran, while he also stated that Russia is ready for talks with the US,** according to AFP.

OTHER

- **Pakistan announced it conducted an intelligence-led ground operation along the Afghanistan border,** which killed 29 militants.

ASIA-PAC

NOTABLE HEADLINES

- **China can withstand a further deterioration or a freeze in economic and trade ties with the EU,** according to CCTV-affiliated social media account Yuyuantantian.
- **Japan's government is expected to call for "appropriate" monetary policy in its basic policy guidelines, in an apparent effort to dissuade the BoJ from further hiking rates,** according to Bloomberg citing a document.

DATA RECAP

- Chinese Industrial Profits YY (May) 21.1% (Prev. 24.7%)
- Chinese Industrial Profits YTD YY (May) 18.8% (Prev. 18.2%)

EU/UK

NOTABLE HEADLINES

- **UK's Andy Burnham is expected to announce plans to devolve powers and money from the central government to England's regions,** in his first major policy speech since announcing his intention to stand for leadership of the ruling Labour Party.
- **France recorded about 1,000 excess deaths in the past week amid the "exceptional" heat wave.**
- **ECB's Schnabel warned that price pressures could turn out stronger than expected despite the US-Iran peace deal.**