Daily Asia-Pac Opening News - 30th June 2026

SNAPSHOT

STOCKS			
S&P 500	+1.2%	Nasdaq Comp.	+2.1%
DJIA	+0.6%	Russell 2000	Flat
ES Sep'26	+1.2%	RTY Sep'26	+0.1%
NQ Sep'26	+2.1%	YM Sep'26	+0.6%

FX			
DXY	-0.2% (101.12)	EUR/USD	+0.3%
USD/JPY	+0.1%	GBP/USD	+0.5%

BONDS			
US T-Note Sep'26	-2.5 ticks	10yr Bund Sep'26	-8 ticks
US 10yr Yield	4.38%	German 10yr Yield	2.86%

ENERGY & METALS			
WTI Aug'26	+1.7%	Brent Sep'26	+1.4%
Spot Gold	-1.8%	LME Copper	-0.1%

CRYPTO			
Bitcoin	+1.3%	Ethereum	+2.7%

As of 21:50BST/16:50EDT

LOOKING AHEAD

- Highlights include South Korean Industrial Production & Retail Sales, Japanese Unemployment Rate & Industrial Production, New Zealand ANZ Business Confidence & Activity Outlook, Chinese Official PMIs, RBA Meeting Minutes, Supply from Japan.
- Click for the Newsquawk Week Ahead.

IRAN CONFLICT

- **US President Trump said Iran has requested a meeting, which will take place tomorrow in Doha.** Trump separately commented that oil prices are way down and that he **thinks they've already left for the Doha meeting, while he added the meeting in Doha is perhaps important, or perhaps not.**
- **White House Press Secretary Leavitt said Special Envoy Witkoff and Kushner will attend the Iran meeting, while technical talks will be held on the sidelines of the high-level discussions.** She added that **Iran would be best served by signing a good deal with the US and noted that President Trump retains the right to use the military if needed.**
- **Iran's Deputy Foreign Minister Gharibabadi said some media reports regarding the Doha technical talks cannot be confirmed. Gharibabadi also stated that no technical meetings are scheduled this week and that although consultations with Qatar, including on the implementation of the other party's commitments, are continuing as usual, reports of technical working group talks in Doha are not confirmed.** He further noted that the first round of technical talks within the designated working groups will take place once conditions are met and a date and location are agreed, with consultations continuing through the mediating countries.
- **Iranian Deputy Foreign Minister stated that French President Macron has said he is cooperating with his partners in demining the Strait of Hormuz, while he added that, according to the MoU, demining is carried out solely by Iran and by no other country,** and they fundamentally do not permit any such thing.
- **NBC's Simmons posted that reports suggesting Iran will not attend the Doha technical talks are false,** according to a source.
- **Iranian Embassy said preparations for talks with the US in Doha have not yet begun.**
- **Talks between the US and Iran are to likely be held in an indirect manner through Pakistani and Qatari mediators, while for**

now, direct technical talks seem to be far from happening in Doha on Tuesday and on Wednesday, according to Anas Mallick.

- **Iran Foreign Ministry Spokesperson Baghaei said "We will not hold any negotiation meetings at any level with the American side in the coming days",** according to Tasnim.
- **No nuclear negotiations have been held with the US so far, and there will be no negotiations on nuclear issues until Iran's conditions are met,** according to Fars.
- **Iran's military limited Strait of Hormuz transits to the corridor south of Larak Island.**
- **Iran rejected linking oversight of the Strait of Hormuz to Oman, stating the Strait is an existential issue and not subject to an Omani veto. It added that if Oman does not participate in the plan, it will simply lose the profit,** while a return to the Strait's previous status would revive one of Iran's existential threats in the region.
- **Iran and Oman held a joint committee meeting in Muscat to discuss the Strait of Hormuz and exchange views. Oman's Foreign Ministry said both sides discussed strengthening coordination on issues related to the Strait and reaffirmed their commitment to international law.** The ministry added they explored a cooperation framework for navigation and maritime services based or their status as littoral states and do not support transit tolls in the Strait, although they will discuss mechanisms covering maritime service costs, navigation safety, emergencies and pollution control using models similar to the Straits of Malacca and Singapore.
- **Israel's Defence Minister said he has instructed the IDF to prepare for Operation "Blue and White" in Iran. He added there were external actors expected to join the operation to topple the regime, but they were prevented from doing so,** while he warned that the war with Iran could happen at any moment.
- **An explosion was reported in southern Lebanon, which was carried out by Israeli forces,** according to Tasnim.

US TRADE

- **US stocks** closed higher on Monday, with the Nasdaq outperforming and gaining more than 2% as Semiconductor stocks led the advance. The SOXX ETF posted strong gains after South Korea unveiled a USD 880bln investment plan for its semiconductor and AI industries. Memory stocks initially weighed on sentiment, although the DRAM ETF recovered most of its early losses to finish only modestly lower, while sector performance was mixed but tilted firmly towards growth. Technology, Consumer Discretionary and Communication Services led the gains, with the latter also supported by a sharp rally in Comcast (CMCSA) after the company announced plans to split into two publicly traded businesses by spinning off its media assets, including NBCUniversal and Sky.
- **SPX** +1.17% at 7,440, **NDX** +2.25% at 29,775, **DJI** +0.59% at 52,188, **RUT** +0.01% at 3,010.
- Click here for a detailed summary.

TARIFFS/TRADE

- **US Senators Scott and Hagerty are proposing legislation aimed at securing AI supply chains that would allow the US to block AI technology from China, Russia, Iran and Cuba,** according to Politico.
- **EU Commissioner Sefcovic said discussions with China's Foreign Minister Wang Yi were intensive, focused and constructive, with the objective of beginning to rebalance trade between the EU and China. He also stated the status quo is not an option and the EU remains open for business, but must defend its industrial base and continue pushing for a level playing field.** Furthermore, Sefcovic said that talks are focused on four areas: trade and investment balancing, export controls, intellectual property rights and WTO reform, while he expressed confidence that sufficient progress can be made before October.

NOTABLE HEADLINES

- **Fed Chair Warsh is reportedly set to announce details of a task force in the coming weeks,** according to the New York Times citing sources.
- **US Supreme Court declined President Trump's attempt to remove Fed Governor Cook in a 5-4 ruling, stating that under the Court's precedents, Cook was entitled to notice and an opportunity to respond before termination, and that Federal Reserve Governors' protection from removal is consistent with the Constitution.** Separately, the Supreme Court expanded President Trump's authority to remove FTC members, while it declined to hear his appeal over the jury's finding that he sexually abused E. Jean Carroll.
- **Fed Governor Cook said the Supreme Court ruling underscores the importance of Federal Reserve independence** and reinforces the principle that the Fed must make decisions independently and free from political interference.
- **US President Trump, commenting on Fed Governor Cook, said he will take appropriate action immediately to ensure that someone who has committed wrongdoing will not be making vital decisions concerning the welfare of the US.**
- **US NEC Director Hassett said current indicators point to another strong jobs report,** while he added that the case for a rate hike right now is not particularly strong.

DATA RECAP

- US Dallas Fed Manufacturing Index (Jun) 0.0 (Prev. 0.4)

FX

- **USD** was weaker as risk-on trade left the safe-haven currency's appeal being reduced. US data was absent, but we did hear from Fed's Barkin, who thinks being modestly restrictive is a reasonable place to be, believing there is some inflation persistence. Meanwhile, there was little reaction seen towards the SCOTUS decision to decline Trump's action to remove Fed's Cook in a 5-4 vote; now, we await an update on the actual mortgage fraud case concerning Cook. On geopolitics, strikes seen over the weekend between the US and Iran have stopped for now, yet Iran has rejected reporting and remarks from Trump that a meeting between the US and Iran is scheduled for this week, which allowed for an uptick in oil prices, leaving short-end yields firmer.

- **EUR** notched a third consecutive day of gains and returned to the 1.1400 handle, while ECB President Lagarde spoke at Sintra, where she noted they are more likely to face shocks in the coming years that push inflation away from target, and European resilience means the ECB can raise rates to address inflation without fear that it becomes a source of financial stress.
- **GBP** outperformed following UK PM candidate Burnham announcing his economic plans, which were welcomed by markets, as they lacked any material changes, while ING continues to see upside risks for EUR/GBP and stated that their short-term fair value model indicates modest undervaluation.
- **JPY** gradually weakened with USD/JPY climbing to just shy of the 162.00 territory, where some resistance was seen, while focus turns to a slew of overnight data.

FIXED INCOME

- **T-notes** were little changed, despite higher oil prices, as markets balanced renewed geopolitical tensions ahead of Fed Chair Warsh and NFP this week.

COMMODITIES

- **Oil prices** settled higher to start the week following strikes between the US and Iran over the weekend. While the strikes have been reportedly halted and talks have been set for this week, Iran rejected Trump's claim of a scheduled meeting on Tuesday in Doha, and a spokesperson for the Iranian FM said that the fact that the US representatives are travelling to Qatar has nothing to do with the Iranian delegation's trip to Qatar, which is being made to follow up on the implementation of the provisions of the MoU, including Article 11 (release of Iranian frozen funds).
- **US President Trump said WTI crude is at USD 69/bbl and heading lower, adding that it is below the level seen before the start of the "Denuclearization of Iran".** He also commented that gasoline prices are falling quickly and urged people to report any retail-level abuses.
- **US Interior Secretary Burgum said gasoline can "absolutely" go below USD 3.00/gallon.**
- **Stocks of crude oil in the US SPR fell by about 5.5mln bbls to 325.7mln bbls last week, which is the lowest since 1983.**
- **Explosions were reported at an oil rig in Venezuela, leaving eight workers injured, with the incident reportedly occurring at a rig in Apure.**
- **Russian Deputy PM Novak said Russia still continues to consider a diesel export ban,** according to Interfax.

GEOPOLITICAL

RUSSIA-UKRAINE

- **Russian Foreign Ministry said the actions of Ukraine and NATO give the Russian military additional grounds to demonstrate increased attention to enterprises involved in the production of weapons used against Russia,** according to Interfax.
- **Russia will take political and military-technical measures in response to Finland lifting its ban on the deployment of nuclear weapons,** according to RIA.

ASIA-PAC

NOTABLE HEADLINES

- **China's cabinet said it will improve support measures for AI development, support companies conducting AI research and accelerate the large-scale application of smart products and services, while it also pledged to expand imports of high-quality products and services and promote balanced trade development,** according to CCTV.
- **ByteDance is reportedly looking to finalise the design of its new in-house CPU by early next year, targeting mass production and wider deployment by H2 2027,** while the timeline could be brought forward due to urgent demand, according to SCMP citing sources.
- **Japanese Finance Ministry official said Japan will skip adjustments to the planned issuance of coupon-bearing JGBs at the mid-year review.**
- **Japan is reportedly set to increase gasoline subsidies to offset higher costs, with the additional subsidy worth JPY 4.90/litre,** while maintaining the price cap at JPY 170/litre.

EU/UK

NOTABLE HEADLINES

- **UK MP Burnham said they will be doing things differently, and he intends to give the UK the "circuit breaker" it needs. He added that he will not make cabinet appointments until the leadership process concludes, while they will not leave everything to the market and will use public intervention where necessary.** Burnham also pledged a 10-year plan to reduce the cost of essentials, safeguard sovereign supply in sectors including agriculture, steel, defence and energy, reform business rates to support pubs and the high street, and said he would not take risks with the public finances.

- **ECB's Lagarde said they are more likely to face shocks in the coming years that push inflation away from the target,** but added that the resilience Europe has built means that rate hike effects on the economy are more contained. Furthermore, she stated that **resilience means the ECB can raise rates to address inflation without fear that it becomes a source of financial stress.**
- **ECB's Kazaks said there is currently no need for multiple ECB rate hikes in a rushed manner, while he noted that the probability of negative scenarios has fallen sharply, with the shock proving smaller and less persistent,** reducing the risk of non-linearities and second-round effects, according to Econostream.
- **EU Council gave final approval to new regulations aimed at streamlining and simplifying certain rules governing artificial intelligence.**

DATA RECAP

- EU Consumer Confidence Final (Jun) -17.7 vs. Exp. -17.7 (Prev. -19.0)
- EU Services Sentiment (Jun) 3.2 (Prev. 2.2)
- EU Industrial Sentiment (Jun) -7.7 (Prev. -8.0)
- EU Selling Price Expectations (Jun) 22.3 (Prev. 27.4)
- EU Economic Sentiment (Jun) 95.0 (Prev. 93.5)