Daily European Opening News - 13th July 2026

SNAPSHOT

STOCKS			
Nikkei 225	-2.3%	ASX 200	U/C
Hang Seng	+0.2%	Shanghai Comp	-2.0%
Euro Stoxx 50 Sep'26	-0.4%	DAX Sep'26	-0.9%
ES Sep'26	-0.5%	NQ Sep'26	-1.2%

FX			
DXY	+0.1% (101.06)	EUR/USD	-0.1% (1.1405)
USD/JPY	+0.2% (161.98)	GBP/USD	-0.1% (1.3383)

BONDS			
US T-Note Sep'26	-3+ ticks	Bund Sep'26	-26 ticks
US 10yr Yield	4.58%	German 10yr Yield	3.04%

ENERGY & METALS			
WTI Sep'26	+4.3%	Brent Sep'26	+4.3%
Spot Gold	-1.3%	LME Copper	-0.7%

CRYPTO			
Bitcoin	-1.5%	Ethereum	-1.2%

As of 06:25BST/01:25EDT

LOOKING AHEAD

- Highlights include German Current Account (May), OPEC MOMR (Jul), US Monthly Budget Statement (Jun), Coalition of the Willing Summit, Speakers including Fed's Waller, BoE's Pill & RBNZ's Conway, Supply from the EU.
- Click for the Newsquawk Week Ahead.

IRAN CONFLICT

- **US President Trump threatened that the US military would "completely decimate and destroy all areas" of Iran if its leaders attempted or carried out an assassination** on him.
- **US forces said they struck 140 Iranian military targets on Saturday and were also reported to have carried out another round of strikes on Sunday, while Iran targeted at least five US allies across the Middle East in drone and missile assaults early on Sunday, as well as announced that the Strait of Hormuz would be closed until further notice.** However, the Joint Maritime Information Centre said the path along the Omani coastline is still available for transit, while it was separately reported that a Chinese tanker transited through Hormuz via an Iran-designated route.
- **US official said around 20 commercial vessels transited through the Strait of Hormuz in coordination with the US military over the last 24 hours,** in addition to several vessels without US coordination, according to Axios.
- **US military announced on Sunday evening that it began a new wave of strikes against Iran to continue degrading its ability to attack civilian mariners and commercial ships transiting the Strait of Hormuz, while Iranian TV reported explosions in Qeshm, Jask, Bandar Abbas and Sirik.**
- **US Central Command denied a claim by Iran that three US service members were killed in Kuwait,** while it stated that there have been no reports of US casualties in the region, with all personnel accounted for and safe. **CENTCOM later commented that it completed a new wave of offensive strikes on Iran, hitting dozens of targets at multiple locations to degrade Iran's ability to continue attacking international shipping** flowing through the Strait of Hormuz.
- **Kuwait's military said three border posts were attacked and that a drilling platform owned by the Kuwait Oil Company was struck in a drone attack, while it was separately reported that US intelligence sources noted observations that Iran was**

preparing to carry out a massive attack on the UAE and Kuwait.

- **Iran said it caused heavy damage to Jordan's Prince Hassan Airbase, as well as claimed it targeted the Al-Udeid Airbase in Qatar and a US Navy logistics base in Dukm, Oman.** Furthermore, Iran also targeted Kuwait and the US base in Bahrain.
- **Iranian Supreme Leader Mojtaba Khamenei issued a written statement, vowing to avenge the death of his father** and said that it was the demand of the nation.
- **Iran's Foreign Ministry condemned US attacks on Iranian infrastructure, which it said were a violation of the ceasefire deal and the UN Charter,** while it warned Gulf states over the use of territory for US attacks.
- **Iran's Deputy Foreign Minister Gharibabadi said no action against Iran should go unanswered and called for a pre-set response to any attempt against Iran,** its military, Supreme Leader and officials.
- **Iranian lawmaker and member of the Iranian Parliament's National Security and Foreign Policy Committee, Kashkavi, said Iran prefers to manage the Strait of Hormuz through cooperation with regional states, particularly Oman,** and stated that the clear official position is that future management of the Strait will be arranged by Iran.
- **Iran denied social media reports that claimed the Bushehr nuclear power plant had been attacked,** while its nuclear agency said all units continue to operate normally and that the plant is in a safe and stable condition.
- **Iraq's PM is to visit Washington on Monday, while oil and gas deals are expected to be announced, although the Islamic Resistance in Iraq warned the government against US economic deals** and demanded a US troop withdrawal.
- **Yemen's Foreign Ministry reiterated that Yemen would continue its support of Iran** in the face of ongoing US and Israeli aggression.
- **Israeli artillery conducted further shelling in southern Lebanon,** according to Lebanon's National News Agency.

US TRADE

EQUITIES

- **US stocks** closed higher on Friday, with only Healthcare trading in the red. Breadth was strong, led in Materials, Staples, and Communications. A rally in Meta supported the Comms sector despite slight downside in Alphabet following Zuckerberg saying the new model outperforms Gemini 3.1 Pro. Separately, US Global Jets (ETF) traded 1% lower after a Delta Air Lines earnings and guidance beat failed to impress investors. US data and trade updates were light, meaning geopolitical events became the main focus to end the week. New developments included US President Trump being more assertive that the US-Iran ceasefire is over, "in no uncertain terms, that the ceasefire is over (prev. said "I think") and reiterated that talks are to continue. Overall, crude prices were modestly lower, perhaps as strikes in the region lessened, although traffic has slowed in the Strait of Hormuz in the last couple of days.
- **SPX** +0.42% at 7,575, **NDX** +0.33% at 29,825, **DJI** +0.29% at 52.642, **RUT** -0.49% at 2,978.
- Click here for a detailed summary.

TARIFFS/TRADE

- **EU is developing a "solidarity instrument" to support companies diversifying critical supplies away from China** and cushion the impact of any Chinese retaliation in the event of a trade war.

NOTABLE HEADLINES

- **US Senator Graham died on Saturday, with the cause of death "a brief and sudden illness",** according to his office.

APAC TRADE

EQUITIES

- **APAC stocks** were pressured with the major regional indices all in the red following a fresh exchange of strikes between the US and Iran, which underpinned oil prices and yields, while Iran also declared the Strait of Hormuz would be closed until further notice.
- **ASX 200** was dragged lower by underperformance in the tech, utilities, mining, materials and resources sectors, but with the downside cushioned by resilience in the top-weighted financial industry.
- **Nikkei 225** pulled back from resistance around the 69,000 level with Japanese exporters pressured by higher oil prices and concerns of renewed shipping disruptions.
- **KOSPI** was pressured by chip-related selling amid heavy losses in the likes of Samsung Electronics and SK Hynix, despite the latter's strong debut last Friday on the Nasdaq.
- **Hang Seng** and **Shanghai Comp** conformed to the negative mood, albeit with the downside limited in Hong Kong as participants also digested preliminary H1 earnings updates and with China raising Southbound Bond Connect quota to USD 118bln.
- **US equity futures** gradually declined amid headwinds from the fresh exchange of US-Iran strikes, while participants also brace for the start of earnings season.
- **European equity futures** indicate a lower cash market open with Euro Stoxx 50 futures down 0.8% after the cash market closed with losses of 0.2% on Friday.

FX

- **DXY** mildly strengthened in risk-off conditions after a fresh exchange of US-Iran strikes over the weekend, which spurred a

rally in oil prices and stoked inflationary concerns, while the focus this week for the dollar will be on Fed Chair Warsh's testimony to Congress and US Inflation data starting on Tuesday.
- **EUR/USD** retreated beneath the 1.1400 handle amid a firmer buck and with very few fresh catalysts from the bloc, which also failed to agree on the 21st round of Russian sanctions.
- **GBP/USD** trickled lower at sub-1.3400 territory amid the negative risk appetite and reports that the UK's widely expected next PM is exploring holding an expanded Autumn Budget.
- **USD/JPY** just about reclaimed the 162.00 status amid a firmer buck and higher oil prices.
- **Antipodeans** were subdued with headwinds from the downbeat mood and decline in metal prices.
- **PBoC** set USD/CNY mid-point at 6.7972 vs exp. 6.7850 (prev. 6.7989).

FIXED INCOME

- **10yr UST futures** declined to sub-109.00 territory as higher oil prices stoked inflationary pressures and underpinned yields. Furthermore, weekend newsflow outside of geopolitics was light, while participants await Warsh delivering his first semi-annual testimonies as Fed Chair to the House on Tuesday, followed by his report to the Senate on Wednesday
- **Bund futures** resumed its downtrend amid higher energy prices and looming EU supply.
- **10yr JGB futures** pulled back following last Friday's surge and amid reports that Japan's government is to nudge the GPIF to dive deeper into alternative investments.

COMMODITIES

- **Crude futures** rallied following the fresh US-Iran strikes over the weekend, which continued overnight, while Iran also announced that the Strait of Hormuz would be closed until further notice, although the US side claimed that vessels had continued to transit through Hormuz.
- **China instructed some major refiners to maintain high fuel output** in an effort to protect domestic consumers as the Iran conflict drags on.
- **Spot gold** slipped to beneath the USD 4,100/oz level as rising oil prices added to the inflationary pressures, as well as supported the dollar and yields.
- **Copper futures** retreated amid the risk-off mood following the latest US-Iran exchange of strikes.

CRYPTO

- **Bitcoin** steadily declined overnight and fell beneath the USD 63,000 level.

NOTABLE ASIA-PAC HEADLINES

- **China raised the Southbound Bond Connect quota to USD 118bln,** while the new quota represents a 60% increase for Hong Kong debt access.
- **China's nationwide electricity load hit a record high of 1.518bln kilowatts on Friday.**
- **China is cracking down on top ratings for corporate bonds with regulators pressuring agencies to limit AAA designations for high-interest borrowers,** according to FT.
- **Chinese AI lab Zhipu's founder said frontier AI should remain broadly accessible** instead of being controlled by select individuals.
- **Japan entered the reusable rocket race with its first experimental rocket** taking off and returning in a limited test flight by JAXA.

GEOPOLITICS

RUSSIA-UKRAINE

- **Ukraine's military said it hit an oil refinery in Russia's Samara region, while Russia also said that Ukraine struck a tanker in the Sea of Azov.**
- **Ukrainian President Zelensky ousted Ukraine's premier Svyrydenko as part of a shift in political strategy** and is mulling naming Naftogaz CEO Koretskyi or former PM Shmyhai for the role.
- **EU failed to agree on the 21st round of Russian sanctions** after negotiations on Sunday.
- **Slovakia's President Pellegrini said Slovakia will not be involved in the new EUR 70bln aid package for Ukraine,** nor will it supply weapons to Ukraine or fund further rearmament.

EU/UK

NOTABLE HEADLINES

- **UK's Burnham reportedly explores holding an expanded autumn Budget,** with the incoming PM considering combining the fiscal statement with a spending review to set out his political strategy, according to FT.
- **UK Chancellor Reeves is to focus on AI opportunities in her speech to the City on Tuesday,** which is likely to be her last City of London event and final opportunity to defend her legacy.
- **Spain approved a USD 8bln housing plan** that would triple government spending in public housing over four years.