Daily Asia-Pac Opening News - 20th July 2026

SNAPSHOT

STOCKS			
S&P 500	-1.0%	**Nasdaq Comp.**	-1.4%
DJIA	-0.8%	**Russell 2000**	-0.4%
FX			
DXY	+0.1% (100.75)	**EUR/USD**	-0.1%
USD/JPY	Flat	**GBP/USD**	-0.1%
BONDS			
US T-Note Sep'26	+2.5 ticks	**10yr Bund Sep'26**	-3 ticks
US 10yr Yield	4.55%	**German 10yr Yield**	3.12%
ENERGY & METALS			
WTI Sep'26	+4.5%	**Brent Sep'26**	+4.6%
Spot Gold	+0.8%	**CME Copper**	-1.1%
CRYPTO			
Bitcoin	-0.6%	**Ethereum**	Flat

As of 21:50BST/16:50EDT

LOOKING AHEAD

- Highlights include New Zealand Trade Data, UK Rightmove House Prices, PBoC Loan Prime Rates, Holiday Closure in Japan.
- Click for the Newsquawk Week Ahead.

IRAN CONFLICT

- **US and Iran engaged in another exchange of strikes after an Iranian attack on Jordan killed two US service members on Friday, while Tehran said it was suspending its commitments under the interim peace deal** as strikes ramped up.
- **US is said to be planning for a wider war,** according to a US official familiar with internal administration discussions, cited by The Washington Post.
- **US CENTCOM said it redirected 6 commercial vessels and disabled 1 to ensure full compliance, as of July 19th.**
- **US service member was killed in northern Iraq while conducting a controlled explosion** of an unexploded ordnance from a downed Iranian drone.

newsquawk

- **Iranian media reported explosions in Delijan in the southern Markazi province and Arak in western Iran.** Loud explosions were also reported in Erbil, northern Iraq.
- **Iran's nuclear agency condemned a US attack on the site of the nuclear power plant under construction in Darkhovin,** which it said violated international law, according to Mehr News Agency, although it didn't mention when the strike took place.
- **Iran's Deputy Foreign Minister Gharibabadi said the US strike on the under-construction power plant was a dangerous attack on Iran's peaceful infrastructure, and the US must bear full responsibility for any escalation** and the resulting insecurity and instability.
- **IRGC said two ships were involved in an "accident" after attempting to transit the Strait of Hormuz via an unsafe route, and that two other vessels abandoned the route,** while it warned that vessels influenced by the US and entering unsafe routes will certainly face accidents.
- **Iran's interior minister will meet Pakistan's leadership in Islamabad on Monday,** while it was reported that Iraq's PM is to visit Tehran in the week ahead.
- **Tehran Times noted reports of an unprecedented rise in opposition to the war within various ranks of the US military,** while it noted that refusals by US personnel to carry out orders from superiors are increasing at an unprecedented rate, citing multiple intelligence sources.
- **Kuwait's Defence Ministry said Iran conducted sustained strikes against civil and critical infrastructure on Kuwaiti territory,** which caused multiple fires and severe damage.
- **Yemen's Houthi group said it will issue a statement on Monday to announce an important position.**

US TRADE

- **US stocks** ended the final trading session of the week in the red, with Communication Services, Consumer Discretionary, and Technology the laggards ahead of the start of Mag-7 earnings next week. Energy was the only sector in the green and buoyed by the gains in the crude complex amid continued escalation in US/Iran relations. On the data front, import and export prices sent mixed signals as export prices declined by more than expected, while import prices rose 0.3% M/M, well above the expected 0.7% decline. Elsewhere, the University of Michigan Consumer Sentiment Index exceeded expectations, while one-year inflation expectations fell to 4.2% from 4.6%, below the 4.3% consensus. However, five-year inflation expectations were unchanged at 3.3%, disappointing expectations for a decline to 3.1%.
- **SPX** -1.01% at 7,458, **NDX** -1.49% at 28,593, **DJI** -0.77% at 52,151, **RUT** -0.42% at 2,962.
- Click here for a detailed summary.

TARIFFS/TRADE

- **UK trade negotiators made last-minute concessions to India that could undermine Tata Steel UK's Llanwern plant in Newport,** in order to secure a much-lauded trade deal, according to some industry insiders cited by FT.

NOTABLE HEADLINES

- **US hurricane centre said Tropical Depression Two formed off Florida's west coast.**

COMMODITIES

- **Oil loadings at the Caspian Pipeline Consortium's terminal on the Black Sea coast were suspended** following a drone attack.

- **Syria has emerged as a regional hub for Iraqi fuel oil exports, with more than a quarter of Middle East fuel oil shipments transiting Syrian Mediterranean ports,** according to the Syrian state news agency.

GEOPOLITICAL

RUSSIA-UKRAINE

- **Russia and Ukraine exchanged fresh strikes on warehouses and ports over the weekend.** Furthermore, Ukrainian President Zelensky said that they struck three oil depots in Russia's Stravpol region, while Foreign Minister Sybiha said Russia conducted its largest ballistic missile barrage against Kyiv since the beginning of the Russia-Ukraine war, involving around four dozen ballistic missiles.
- **EU is facing a collapse in support for new economic sanctions against Russia,** with members refusing to back measures that could damage their corporate champions, according to FT citing diplomats.

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NOTABLE HEADLINES

- **China's top leaders are expected to decide on additional stimulus measures this month following a sharp slowdown in Q2 GDP,** with leaders expected to focus on speeding up bond issuance at their next Politburo meeting expected to take place during the final week of July, according to FT.
- **China's Foreign Ministry said it will closely monitor the UK's nationalisation of British Steel, which was previously owned by Jingye,** while it said it will take appropriate measures to safeguard legitimate rights and interests if warranted.
- **China warned of severe flood risks with the flood control system remaining severe and complex,** as the country's main rain belt shifted south.
- **Alibaba (9988 HK) launched a preview of its flagship Qwen3.8 Max model,** which is said to be comparable to leading frontier AI models.
- **South Korea pledged to ease access to the won and aims to make it a freely convertible currency,** according to Yonhap.

EU/UK

NOTABLE HEADLINES

- **UK's Andy Burnham is to drop plans for a digital ID in a 'reset of priorities' and will focus on cost-of-living policies,** when he becomes PM on Monday.
- **US President Trump posted "The People of Aberdeen, in Scotland, are dancing in the streets because the new Prime Minister, Andy Burnham, has stated that he will be opening up, all the way, the invaluable North Sea Oil!".** However, it was reported by FT that **Labour Party Deputy Leader Lucy Powell said Burnham will stick to the ban on new exploration licences in the North Sea.**
- **German Chancellor Merz sees an opportunity for a cabinet reshuffle** following the resignation of the conservative bloc's parliamentary group head Spahn.

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