

Daily Asia-Pac Opening News - 3rd August 2026

SNAPSHOT

STOCKS			
S&P 500	+0.7%	Nasdaq Comp.	+1.0%
DJIA	+0.5%	Russell 2000	-0.5%
FX			
DXY	99.80	EUR/USD	+0.2%
USD/JPY	Flat	GBP/USD	+0.1%
BONDS			
US T-Note Sep'26	-15.5 ticks	10yr Bund Sep'26	-35 ticks
US 10yr Yield	4.75%	German 10yr Yield	3.20%
ENERGY & METALS			
WTI Sep'26	+3.8%	Brent Oct'26	+1.2%
Spot Gold	-1.4%	CME Copper	+0.5%
CRYPTO			
Bitcoin	+1.1%	Ethereum	+2.3%

As of 22:35BST/17:35EDT

LOOKING AHEAD

- Highlights include New Zealand Building Permits, Regional PMIs, Chinese RatingDog Manufacturing PMI.
- [Click for the Newsquawk Week Ahead.](#)

IRAN CONFLICT

- US President Trump said the US is locked and loaded and ready to go against Iran, but they "have just been asked by Iran, and other Middle Eastern Countries, to hold off any attack in that the perimeters of a deal have been agreed to. This would include the immediate, complete, and total opening of the Hormuz Strait, and an end to Iran's nuclear threat. Based on this request, I have agreed, for the future benefit of the world and, likewise, the survival of a successful and prosperous Iran, to cancel the attack, subject to being able to rapidly make a deal."
- US CENTCOM was reported on Friday to have prepared a large-scale operation in the form of a decisive two-week bombing campaign should President Trump choose escalation to break the deadlock in the Middle East, according to The Hill, citing sources.
- Iranian President Pezeshkian said regarding the MoU that "We must strive to force the enemy to remain committed to what it has signed", adding that "The security of the country, the region, and our allies will be enhanced through this agreement".
- Iranian Foreign Minister Araghchi told a cabinet meeting on Sunday that the negotiations with Oman to manage shipping through the Strait of Hormuz "were in the final stages", according to FT. It was separately reported that Araghchi held phone calls with Saudi, Pakistan and Iraqi counterparts and exchanged views on the latest developments in the region, while he warned on Saturday against any adventurous action by the US and stressed Iran's readiness to respond decisively to any aggression.
- Iran's Mehr News Agency rejected US President Trump's claim that he halted attacks at the request of Iran and Middle East countries, while it called it "a new lie" and emphasised Iran's forces are on full alert.
- UKMTA said on Saturday it received a report of an incident 21 nautical miles northeast of Oman's Khasab, where the master of the tanker saw a large splash and explosion in close proximity to the vessel, although no damage to the vessel was reported.
- Israel told the White House it has significant security concerns over a proposed Hamas disarmament agreement, saying intelligence suggests Hamas intends to rebuild its military capabilities rather than genuinely disarm. Israel added that it will not withdraw from most of Gaza until Hamas has fully completed the disarmament process.

- **Palestinian civil defence said Israeli drone and airstrikes hit multiple locations across the Gaza Strip, killing at least 18 people**, including women and children, with residential apartments, tents sheltering displaced people and civilian areas among the reported targets.

US TRADE

- **US stocks** continued their rebound on Friday, led by Amazon (AMZN +15.3%) reporting faster AWS growth; stronger-than-expected revenue reassured investors that heavier AI and data centre spending is being matched by accelerating cloud demand. All Mag-7 ex-AAPL also gained, whilst breadth remained poor, as displayed by 4/11 sectors trading higher. Consumer Discretionary, Communications, Energy, and Industrials gained, whilst Materials and Tech lagged. Apple (AAPL -7.3%) and memory weakness were behind the Tech underperformance. Apple reported weak services, iPad, and China sales figures, alongside underwhelming revenue guidance. Meanwhile, memory names were weighed on by Japanese memory chipmaker Kioxia missing earnings and guidance expectations.
- **SPX** +0.70% at 7,490, **NDX** +0.60% at 28,274, **DJI** +0.53% at 52,491, **RUT** -0.50% at 2,931.
- [Click here for a detailed summary.](#)

NOTABLE HEADLINES

- **Fed Chair Warsh was reported on Friday to be considering reducing the frequency of Fed Policy meetings**, according to NYT.
- **Fed's Barkin (2027 voter) said on Friday that it was a 'close call' whether rates are high enough to bring inflation down, while he didn't know whether he would have joined three fellow regional Fed presidents who voted for higher rates.** However, he said "I think there is a strong case there" for adding restraint and taking back some of last year's rate cuts, according to WSJ.
- **Fed's Musalem (2028 voter) said the sell-off in US Treasuries this week signalled the need for the Fed to earn its inflation-fighting credibility with interest rate hikes**, according to FT.
- **US Senators Collins and Murray proposed a continuing resolution to fund the US government through December 11, while also blocking a proposed Office of Management and Budget rule that would allow the administration to rescind federal grants to states**, including Democratic-led states, according to Semafor.
- **Trump Media and Technology Group (DJT) officially rolled out Truth API, which is its new subscription-based data service on Saturday, giving paying customers faster, real-time access to Truth Social posts from Trump and other high-profile accounts for a monthly fee of up to USD 100k.**

COMMODITIES

- **OPEC+ agreed to an increase in production quotas for September of 188,000 barrels per day, while it stated that it had little incentive to rush into further supply changes after having completed the restoration campaign.** Furthermore, its **base case is for a pause in Q4 as the group prepares for 2027 quota negotiations**, while the next OPEC+ meeting is scheduled for 6th September.
- **Kuwait increased its crude oil output to nearly 2mln bpd in July from about 1.65mln bpd in June**, according to a source familiar with the matter cited by Reuters.
- **Indian Oil Corp bought a record 84% share of its crude oil from the spot market during the April-June quarter** amid the Middle East supply hit.

GEOPOLITICAL

RUSSIA-UKRAINE

- **Russia launched ballistic missiles and attack drones targeting Ukraine's capital, Kyiv, and Ukrainian forces struck oil facilities deep inside Russian territory**, while reciprocal strikes on infrastructure between the sides continued on Sunday.
- **IAEA said that Ukraine's Zaporizhzhia nuclear power plant lost off-site power for the 23rd time since the military conflict began.**

ASIA-PAC

NOTABLE HEADLINES

- **Japanese Finance Minister Katayama is set to announce as soon as Monday that Japan and the US took joint action to curb the yen's weakness** and that the yen operation is ongoing.
- **China's MOFCOM said the US addition of Chinese companies in its forced labour entities had no factual basis** and that US actions disrupt the stability of global supply chains.
- **Macau gaming revenue in July declined by 8.4% Y/Y to MOP 20.3bln**, amid the World Cup and travel disruptions from Typhoon Noul.



EU/UK

NOTABLE HEADLINES

- **UK Chancellor Healey was reported on Friday to have told cabinet ministers to prepare for budget cuts,** according to The Times.
- **EU ministers are to discuss the migration crisis in the Spanish territory of Ceuta after Spanish PM Sánchez hit out regarding the criticism of Spain's handling of the situation,** according to FT.

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