

Daly Asia-Pac Opening News - 5th August 2026

SNAPSHOT

STOCKS			
S&P 500	+1.8%	Nasdaq Comp.	+2.6%
DJIA	+1.7%	Russell 2000	+1.9%
ES Sep'26	+1.9%	RTY Sep'26	+2.0%
NQ Sep'26	+3.2%	YM Sep'26	+2.0%

FX			
DXY	-0.1% (99.89)	EUR/USD	+0.2%
USD/JPY	+0.4%	GBP/USD	+0.2%

BONDS			
US T-Note Sep'26	+15.5 ticks	10yr Bund Sep'26	+51 ticks
US 10yr Yield	4.62%	German 10yr Yield	3.17%

ENERGY & METALS			
WTI Sep'26	-6.5%	Brent Oct'26	-6.0%
Spot Gold	+0.6%	LME Copper	+1.3%

CRYPTO			
Bitcoin	+1.1%	Ethereum	+0.7%

As of 21:50BST/16:50EDT

LOOKING AHEAD

- Highlights include South Korean FX Reserves, New Zealand Jobs Employment Change & Labour Cost Index, Australian AIG Manufacturing & Construction Indexes, Services PMI, Japanese Labour Cost Index & Services PMI, Chinese RatingDog Services & Composite PMIs, RBI Rate Decision, BoJ June Meeting Minutes, Supply from Australia.
- [Click for the Newsquawk Week Ahead.](#)

IRAN CONFLICT

- US President Trump and Qatar's Emir discussed efforts to reduce escalation and converge viewpoints between the US and Iran**, according to the Emir's office. The call addressed the latest regional developments, particularly efforts to de-escalate tensions between the United States and the Islamic Republic of Iran and to bridge the gap between their respective positions, thereby enhancing the prospects for a sustainable diplomatic resolution to the crisis.
- US Treasury Secretary Bessent said the US may have an Iran deal tomorrow to reopen the Strait of Hormuz, and that a deal was possible on Tuesday or Wednesday**, while they have seen quite a few ships coming out of Hormuz even now. Furthermore, Bessent expects energy prices to settle down and said things may have been dicey in the Gulf over the past few days, but added there could be significant relief trades as prices decline.
- US Secretary of State Rubio said there was nothing final regarding the reopening of the Strait of Hormuz, but progress had been made** and he is hoping for an agreement very shortly.
- White House official told Al Jazeera that US President Trump is leaving the door open for talks at the request of their regional partners**, while the official stated that President Trump holds all the cards and that reports about Iran controlling traffic in the Strait of Hormuz as part of a potential agreement are inaccurate.
- An announcement is expected regarding the reopening of the Strait of Hormuz**, according to Al Arabiya citing a source. The source said an **announcement on arrangements for the full reopening of the Strait could be made within hours or tomorrow**, while contacts are ongoing and progress has been made.
- Progress was reported in talks between Iran and Oman regarding a temporary solution for the Strait of Hormuz**, according to i24 News citing sources. The sources said Iran would secure entry into the Strait through the Iranian side if the proposal was accepted, while naval mines in the centre of the Strait would begin to be removed during the interim period before renewed

discussions on a permanent solution. Furthermore, the sources added that the Americans were "much more" flexible in their demands than the Omanis.

- **Negotiations leading to a document on the reopening of the Strait of Hormuz mediated by main mediator Pakistan through indirect US-Iran talks are quite close to finalisation stage**, according to Anas Malick.
- **Qatari official said language had been drafted for a possible US-Iran deal and efforts were ongoing to reach an agreement**, while the official stated the immediate focus is on securing a short-term resolution that could facilitate a return to US-Iran negotiations, and no direct talks were currently scheduled.
- **A temporary Strait of Hormuz plan under discussion with Oman would give Tehran full control over inbound shipping**, according to senior Iranian sources. Outbound vessels would use a route between Iran and Oman, with Oman clearing departures after notifying Iran, while the sources added that Iran was unlikely to accept any alternative reopening proposal.
- **Iran's Foreign Minister's visit to Islamabad would take place soon, while there was cautious optimism about achieving progress in negotiations with the US and Israel**, according to IRIB citing Al Arabiya sources. The sources added there was a positive atmosphere regarding the cessation of military operations and arrangements for the full reopening of the Strait of Hormuz, although mediators needed more time to reach a formal and imminent ceasefire declaration.
- **Iran's Foreign Ministry spokesperson said Iran and Oman continued talks on the Strait of Hormuz**, according to IRIB. Discussions are focused on organising safe shipping traffic and determining secure return routes while safeguarding the sovereign rights and national security considerations of both countries. The spokesperson added that negotiations with Oman focused on establishing safe routes for ships entering and leaving the Strait, while talks had so far been assessed positively at both the technical and political levels, with Iran seeking to develop mechanisms for future shipping management in cooperation with Oman.
- **Iran-Oman talks on a Hormuz corridor entered a new phase despite US obstruction**, according to Press TV citing sources. The sources said the continued talks demonstrated Iran's diplomatic engagement and determination to safeguard its rights, while Tehran had actively implemented its commitments under the memorandum of understanding in consultation with Oman and regional states. Furthermore, a senior Iranian official said that an understanding with Oman was within reach if the US stopped interfering, adding that discussions centred on a new corridor that would ensure the safe passage of ships through the Strait of Hormuz.
- **Iran is considering charging European countries for the upkeep of the Strait of Hormuz**, according to The Telegraph. The proposal, which is not finalised, would see the creation of a "voluntary fund" financed by Gulf countries and some European members of the International Maritime Organisation, while Oman's plan is based on the existing arrangements for the Strait of Malacca linking the Indian Ocean to the Pacific, where Indonesia, Malaysia and Singapore ask ships to pay a voluntary contribution for services.
- **Officials familiar with the emerging proposal said vessels heading into the Persian Gulf would transit a channel controlled by Iran, while outbound ships would travel on a channel near Oman**, according to the New York Times.
- **IRGC said there is a possibility of hearing the sound of a controlled explosion around Bandar Abbas starting tomorrow**. IRGC said starting Wednesday, for 3 days from 8 am to 12 pm, operations to destroy unexploded ordnance will be carried out in the areas of Isin and Sarkhun, while citizens should not worry.
- **Saudi Arabia was reportedly using behind-the-scenes diplomacy to contain renewed tensions with the Houthis and protect its oil industry and economy**, according to sources. The Kingdom was continuing talks through Omani mediators while preparing military options should diplomacy fail.
- **Yemeni Coast Guard rescued the crew of an Indian ship after it was attacked by a booby-trapped boat in the Red Sea**, according to Al Hadath.
- **Yemeni Houthi forces said they had launched a drone attack on a "sensitive target" at Najran airport** in southwestern Saudi Arabia.
- **US State Department said Israel-Lebanon talks began today** and will continue through August 6th.

US TRADE

- **US stocks** rallied with the Nasdaq surging 3.3% and the S&P 500 gaining around 1.8%, while the gains were broad-based, with the equal-weight S&P 500 (RSP) advancing 1.4%, highlighting healthy underlying breadth. The vast majority of sectors closed higher, led by Technology, which surged 4.1%, while Industrials also outperformed. Both sectors benefited from renewed strength in the AI trade, while Industrials also received support from strong Caterpillar (CAT) earnings. Energy was the clear laggard as crude prices tumbled, while Consumer Staples, Health Care and Utilities were the only other sectors to finish modestly lower, reflecting some rotation out of defensive areas. Software saw a strong day of gains of around 5%, helped by strong Palantir (PLTR) earnings and guidance. Crude prices plunged, with Brent (Oct '26) falling back below USD 80/bbl, after a series of reports pointed towards progress on reopening the Strait of Hormuz, while the sharp decline in oil prices also supported Treasuries.
- **SPX** +1.79% at 7,737, **NDX** +3.32% at 29,733, **DJI** +1.71% at 54,091, **RUT** +1.85% at 3,037.
- [Click here for a detailed summary.](#)

TARIFFS/TRADE

- **US President Trump's administration was reportedly drafting a ban on US imports of Chinese data centre devices**, according to sources.

- **US government is seeking comment on expanding metals tariffs to include more products, with proposals covering items such as welding machines and cranes.**

NOTABLE HEADLINES

- **Fed's Paulson (2026 voter) said she was keeping an open mind on the monetary policy outlook amid elevated inflation, while she added that a more restrictive policy might be needed if inflation remained stubbornly high.** Paulson said underlying inflation remained around 2.4%-2.8%, and that returning inflation to 2% is her highest priority, as well as stated that the labour market had stabilised, and temporary energy supply shocks should be looked through when setting policy.
- **US Treasury Secretary Bessent said the Fed had to think 9, 12 and 18 months ahead because core inflation was slowing,** according to a CNBC interview, while he added that the K-shaped economy was over and that lower-end wage earners are doing better.
- **US President Trump's administration was reportedly preparing to set a price floor and tariffs on imports of polysilicon and derivative products used in chips and solar panels.**

DATA RECAP

- US Factory Orders (Jun) M/M -0.3% vs. Exp. 0.2% (Prev. -1.3%)
- US Balance of Trade (Jun) -73.30B vs. Exp. -73.0B (Prev. -77.6B)
- US Exports (Jun) USD 314.7B (Prev. USD 317.7B)
- US Imports (Jun) USD 388.0B (Prev. USD 395.3B)
- US JOLTS Job Openings (Jun) 7.359M vs. Exp. 7.45M (Prev. 7.594M)

FX

- **USD** weakness returned as near-term hawkish bets eased on optimism over the reopening of the Strait of Hormuz. Oil prices tumbled, giving short-end notes the room to run higher, in turn, weighing on the dollar. Reports suggested Iran and Oman are to make an announcement soon regarding their plan to manage the Strait of Hormuz; meanwhile, the Qatari's said language had been drafted for a possible US-Iran deal. Meanwhile, the latest labour data showed JOLTS falling more than expected in June to 7.359m (exp. 7.45m) with the quits rate unchanged and the vacancy rate moving slightly lower.
- **EUR** mildly gained amid the softer dollar and with near-term support at the 1.1500 level.
- **GBP** gradually edged during European morning hours, but with upside capped in the absence of fresh pertinent catalysts and data from the UK.
- **JPY** strength took a break on Tuesday as volatile USD/JPY moves were absent. Main updates came via US Treasury Secretary Bessent, who largely reiterated his positive view of the currency and Japan's economy. He noted that the US would not have joined [in JPY intervention] if it was not optimistic about Japanese policies; it would do whatever it takes to support Japan.

FIXED INCOME

- **T-notes** settled higher and yields were lower across the curve as oil prices declined, easing inflation fears.

COMMODITIES

- **Oil prices** were hit following multiple updates pointing towards progress surrounding the reopening of the Strait of Hormuz.
- **Iraqi Oil Minister said negotiations with Iran are underway regarding facilitating the passage of oil tankers through the Strait of Hormuz,** while he hopes important agreements could be reached in the coming days to protect oil tankers and facilitate their passage.

ASIA-PAC

NOTABLE HEADLINES

- **US Treasury Secretary Bessent said the US would not have joined Japan's currency intervention if it had not been optimistic about Japanese policies and would do whatever it took to support Japan,** according to a CNBC interview. Bessent said support for Japan came in the context of supporting the US economy, while he added that Japan had an inflation problem partly due to the weaker JPY. Bessent also said he was in close contact with European officials, including the ECB, and believed the euro was much closer to its equilibrium value, while he assured Europe it was just reserve reallocation. Furthermore, he also noted **excess volatility in the Korean won and believes the Chinese yuan is undervalued.**
- **BoJ research paper said the functioning of the JGB market had been steadily improving as the Bank made progress in reducing its JGB purchases, with long-term interest rates being formed more freely in financial markets.**

EU/UK

DATA RECAP

- Italian Retail Sales MM (Jun) -0.1% vs. Exp. 0.1% (Prev. 0.2%)



- Spanish Unemployment Change (Jul) 19.5K vs. Exp. -20.3K (Prev. -28.7K)

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