

Daily European Opening News - 6th August 2026

SNAPSHOT

STOCKS			
Nikkei 225	-0.8%	ASX 200	+0.4%
Hang Seng	-1.9%	KOSPI	-4.0%
Euro Stoxx 50 Sep'26	+0.2%	DAX Sep'26	+0.2%
ES Sep'26	+0.2%	NQ Sep'26	-0.1%

FX			
DX	+0.1% (99.75)	EUR/USD	-0.1% (1.1545)
USD/JPY	U/C (157.76)	GBP/USD	-0.1% (1.3455)

BONDS			
US T-Note Sep'26	+1.5 ticks	Bund Sep'26	+6 ticks
US 10yr Yield	4.61%	German 10yr Yield	3.11%

ENERGY & METALS			
WTI Sep'26	-0.7%	Brent Oct'26	-0.5%
Spot Gold	+0.2%	LME Copper	-0.1%

CRYPTO			
Bitcoin	+0.4%	Ethereum	+0.2%

As of 06:25BST/01:25EDT

LOOKING AHEAD

- Highlights include Swedish Inflation (Jul), German Factory Orders (Jun), US Challenger Job Cuts (Jul), Initial Jobless Claims (Aug/01), Revelio PLS (Jul), Atlanta Fed GDP (Q3), CNB Policy Announcement (Aug), Banxico Policy Announcement (Aug). Speakers include Fed's Daly & Musalem. Supply from Spain & France. Earnings from ConocoPhillips, Fiserv, Rheinmetall, Merck & Diageo.
- [Click for the Newsquawk Week Ahead.](#)

IRAN CONFLICT

- US President Trump said he'd rather make a deal with Iran and reiterated the US was set for the biggest attack since World War II, but they called, and we're talking**, while he added Iran respects them.
- US VP Vance said negotiations with Iran will take some time and that talks with Iran were 'messy'**, but will land in a 'good' place for the US.
- Iran threatened to hit Gulf states if the US launches new strikes**, according to Reuters.
- Iranian military advisor to the Supreme Leader, Rezaei, said President Trump claims to destroy our forces every day**, but not a single American tanker has yet passed through the Strait of Hormuz.
- Iran's Deputy Foreign Minister said an understanding with Oman does not mean opening the Strait of Hormuz**, according to IRNA. He added that with the implementation of the new understanding, other temporary routes in the Strait of Hormuz will be closed, while a significant part of the routes of entry and exit of ships will pass through Iranian territorial waters.
- An agreement to reopen the Strait of Hormuz is approaching, while senior US officials and sources in the mediating countries said that the agreement could be announced as early as Wednesday night**, according to N12's Ravid.
- Informed source emphasised that if the understanding between Iran and Oman is finalised, the reopening of the Strait of Hormuz will require separate arrangements that also include fulfilling US commitments**, according to Fars.
- Iran would initially send ships, including oil tankers, through the waterway to ensure it is free of mines before the strait opens to other shipping**, according to FT citing sources.
- Though the Iran/Oman Hormuz deal would exclude charging ships tolls or fees, Iran might not be prevented from collecting voluntary payments to cover costs like security and search and rescue**, according to WSJ citing sources.

- **UKMTO received a report of an incident 9 nautical miles southeast of Kumzar, Oman, with the master of a tanker reporting hearing two explosions whilst transiting the Strait of Hormuz**, although the crew and vessel are safe.
- **Arab sources reported a missile attack on Bahrain**, according to Fars.
- **Yemeni Houthis announced they targeted a Saudi oil vessel in the Gulf of Aden**.
- **Israeli forces conducted a strike on Burj el-Shamali in southern Lebanon**, according to Al Mayadeen.

US TRADE

EQUITIES

- **US stocks** were mixed as weakness in Communication Services and a slump in Alphabet (GOOGL) weighed on the Nasdaq, while the S&P 500 closed little changed and the Dow Jones outperformed. Market breadth was slightly negative, with the equal-weight S&P 500 (RSP) edging lower. On a sector basis, Communication Services lagged after Google (GOOGL) tumbled during US trading on reports of further AI brain drain, with chief scientist Jeff Dean reportedly leaving the company to launch his own startup. Technology, however, was among the outperformers, supported by gains in Nvidia (NVDA) after SpaceX said it will no longer purchase AMD (AMD) chips, instead building its AI infrastructure solely on Nvidia hardware. The comments weighed on AMD, despite the company reporting strong earnings, while its capital expenditure exceeded expectations. Crude prices were choppy, with early gains pared as optimism grew around an agreement between Iran and Oman regarding the Strait of Hormuz. Reports suggested the framework would see Iran oversee inbound and outbound shipping through the Strait. However, Iranian officials stressed the agreement does not imply the Strait would fully reopen. Reports also suggested the framework would exclude tolls or transit fees, although Iran may seek compensation for providing maritime security.
- **SPX** -0.17% at 7,723, **NDX** -0.83% at 29,488, **DJI** +0.49% at 54,354, **RUT** -0.59% at 3,019.
- [Click here for a detailed summary.](#)

TARIFFS/TRADE

- **US President Trump said during his speech in Las Vegas that he loves tariffs and Canada has nasty leadership**, while he added that business is roaring back in the US.
- **US President Trump readies tariffs and price floors to boost US polysilicon, while the tariff plan would include offsets for domestic manufacturers and officials discussed at least a 15% tariff on polysilicon**. Furthermore, the **Trump admin is to unveil results of Section 232 investigation into foreign imports of polysilicon on Thursday**, according to reports citing sources.

NOTABLE HEADLINES

- **Fed's Cook (voter) said she supported holding rates steady at the last FOMC meeting while waiting for more data, while she stated that it may yet turn out that the Fed does not need to raise rates, but commented that she is ready to raise rates if the disinflation trend does not return**. Cook also stated the sour consumer mood is tied to a number of factors, including high inflation, and that the job market has been resilient.
- **Fed's Daly (2027 voter) said tariffs, energy and AI shocks caused an uptick in inflation, but added there is some evidence that impacts of tariffs are beginning to fade on inflation**. Daly also stated that the Fed is facing different types of risks when it comes to setting rate policy, while **she is completely supportive of holding rates steady in July and noted the Fed still needs to gather data to set future policy moves**. Furthermore, she said the Fed should be prepared to act if the inflation situation gets out of hand.
- **US President Trump has called Fed Chair Warsh repeatedly since he became Fed Chair, and has sought Warsh's counsel on a range of matters**, including how the Iran war and rapid rise of AI are affecting the economy, according to WSJ sources.

APAC TRADE

EQUITIES

- **APAC stocks** traded mostly lower following a similar performance stateside, where the Dow extended on its record levels, but the Nasdaq underperformed amid weakness in communication stocks, while the tech sector dragged overnight and tariff tensions resurfaced.
- **ASX 200** climbed to a fresh record high with mining, materials and resources leading the advances, while trade data also showed a surprise surplus and a rebound in exports.
- **Nikkei 225** retreated amid chip-related weakness and with Kioxia among the worst hit.
- **KOSPI** underperformed amid tech selling and as recent volatility continued to dent investor sentiment, with SK Hynix shares down about 8%, and had suffered another pre-market flash crash in which its shares dropped by the daily limit of 30% on the Nextrade bourse before ending the pre-market session down 2%.
- **Hang Seng** and **Shanghai Comp** were mixed, with insurers pressured after Chinese tax authorities began levying personal income tax on returns of offshore insurance policies, while trade frictions continued to resurface after MOFCOM announced it would strengthen drone export controls to the US and will impose countermeasures on six US entities, as well as take countermeasures against US compliance-testing firms.
- **US equity futures** were range-bound with index futures continuing yesterday's mixed performances.

- **European equity futures** indicate a mildly positive cash market open with Euro Stoxx 50 futures up 0.2% after the cash market closed with losses of 0.2% on Wednesday.

FX

- **DXY** traded little changed after weakening yesterday alongside the pullback in short-end US yields amid optimism about an imminent announcement of the Iran-Oman deal, which is expected to kickstart the path back to the reopening of the Strait of Hormuz. In terms of the recent data, ISM Services PMI missed estimates, but remained in expansion territory, while employment moved back into contraction and prices remained elevated. Furthermore, the July ADP figure eased to 44k from June's 98k, ahead of Friday's NFP data, while there were some Fed comments in which both Cook and Daly voiced support for the recent Fed decision.
- **EUR/USD** paused overnight and held on to the prior day's spoils after it gradually edged higher amid the softer buck, but with resistance seen around the 1.1560 level.
- **GBP/USD** lacked direction and was confined to within tight parameters at the 1.3400 handle in the absence of any fresh catalysts or notable data releases from the UK.
- **USD/JPY** was flat amid the humdrum mood across the FX space and lack of pertinent catalysts.
- **Antipodeans** eked slight gains in uneventful trade and following a rebound in Australian exports.
- **PBoC** set USD/CNY mid-point at 6.7895 vs exp. 6.7462 (prev. 6.7889).
- **Brazil Central Bank cut the Selic Rate by 25bps to 14.00%, as expected, while it reaffirmed serenity and cautiousness in conducting monetary policy.** BCB also stated that the current scenario is marked by heightened uncertainty, de-anchoring of expectations and elevated risks surrounding the reference scenario.

FIXED INCOME

- **10yr UST futures** took a breather after yesterday's choppy mood as price action remained at the whim of oil prices, while economic data had little lasting impact, with participants awaiting the NFP report on Friday.
- **Bund futures** kept afloat but with upside capped following recent supply, and as oil bounced off this week's trough, while German Factory Orders data is scheduled today.
- **10yr JGB futures** climbed higher amid the downbeat mood in Tokyo, with investors ultimately shrugging off the mixed results from the latest 30yr JGB auction.

COMMODITIES

- **Crude futures** saw two-way trade and attempted to nurse some of the recent losses, in which Brent crude briefly returned to the USD 80/bbl territory, with reports on Wednesday evening noting that the Houthis targeted another Saudi oil vessel in the Gulf of Aden, and the UKMTD also notified of an incident 9 nautical miles southeast of Kumzar, Oman, in which the master of a tanker reported hearing two explosions whilst transiting the Strait of Hormuz. Nonetheless, the recovery was only brief given that Iran and Oman are finalising a Strait of Hormuz deal and have agreed to the coordinates of routes through the strait.
- **Spot gold** extended its rally and briefly breached the USD 4,300/oz level to the upside, where it then met resistance, while the recent upside in the precious metal had coincided with declines in yields and the dollar, as reports pointed to a resolution to the Strait of Hormuz crisis.
- **Copper futures** were range-bound amid the mixed global risk sentiment and trade frictions.

CRYPTO

- **Bitcoin** gradually declined albeit with the losses only marginal, and prices remained above USD 64,000.

NOTABLE ASIA-PAC HEADLINES

- **Japanese PM Takaichi said a return to 8% food tax after two years isn't a hike and will be needed for market trust,** while she added that the benefit of a new tax credit system will exceed the tax cut.

DATA RECAP

- Australian Balance of Trade (Jun) 1.93B vs. Exp. -1.1B (Prev. -3.02B)
- Australian Exports (Jun) M/M 9.6% (Prev. -6.9%)
- Australian Imports (Jun) M/M -0.2% (Prev. 2.6%)

GEOPOLITICS

RUSSIA-UKRAINE

- **Air raid alerts issued in Kyiv and multiple regions,** according to Ukrainian media.



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