

Markets Update

Friday, 26 April 2024

Key news

- The pound rose versus the US dollar and the euro as markets considered the Bank of England's monetary policy path after recent comments from policymakers.
- The US economy grew at its slowest pace in nearly two years as a jump in imports to meet consumer spending widened the trade deficit, but an acceleration in inflation reinforced expectations that the Federal Reserve would not cut interest rates before September. Data reported by the Commerce Department in a snapshot of first-quarter gross domestic product on Thursday also reflected a slower pace of inventory accumulation by businesses and downshift in government spending. Domestic demand remained strong last quarter.
- The final stage of getting euro zone inflation back to 2% will be bumpy and an erosion in productivity, along with high services costs, pose some of the biggest risks, European Central Bank board member Isabel Schnabel said on Thursday.

Market rates at opening

GBP/USD	1.2498
GBP/EUR	1.1651
EUR/USD	1.0727
EUR/GBP	0.8583
GBP/AUD	1.9106
GBP/CAD	1.7059
GBP/CHF	1.1404
GBP/DKK	8.6890
GBP/HKD	9.7846
GBP/JPY	195.8200
GBP/NOK	13.7087
GBP/NZD	2.0972
GBP/SEK	13.5995
USD/CNY	7.2459

Upcoming events

- In the US, today's main data focus will be on the March PCE.

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