

Tuesday 20 Jan 2026 - 09:30am

Global Markets — Tue 20 Jan 2026

Equities — Latest Levels & Moves

- **US:** S&P 500 ~6,940 (-0.06%), Dow ~49,359 (-0.17%), Nasdaq ~23,515 (~flat) — **soft/flat** tone.
- **Europe:** Major European indices broadly **mixed to slightly softer** following global risk pressures.
- **Asia:** Asian stocks **weaker** on geopolitical tariff and risk-off flows; Nikkei and regional markets under pressure.

Equity summary: risk-off/uncertainty pressures globally on tariff threat news.

FX — Major Rates

- **EUR/USD:** ~1.1644 (near recent levels).
- **GBP/USD:** ~1.3423.
- **USD/MUR:** *real-time not available in major feeds; estimated typical mid-40s per USD range.*

Commodities

- **Oil:**
 - Brent ~63.95–64.18 \$/bbl, WTI ~59.30–59.38 \$/bbl (steady).
- **Gold:** ~4,662–4,678 \$/oz (strong, safe-haven bid).
- **Silver:** ~93.1–93.4 \$/oz (solid).

Key Macro Drivers — Concise

- **Tariff & geopolitical risk:** Trump's threat of new tariffs on European nations curbs sentiment, pressuring equities and boosting safe-havens.
- **Risk aversion safe-haven flows:** Gold and silver bid as investors seek shelter.
- **Dollar dynamics:** USD softens against some majors as markets price risk and central bank divergence.
- **Asian weakness:** Mixed export/demand data drive Asia equities lower.

EUR/USD (~1.164) — Drivers bullet list

- Safe-haven easing of USD on risk-off flows;
 - Geopolitical tariff concerns weighing on risk sentiment;
 - Divergent monetary policy expectations.
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Short Summary

Global equities are under **downside pressure** amid renewed **tariff/geopolitical risks**. The **USD has softened** with risk-off flows benefiting **precious metals (gold/silver)**. Oil is **steady**, and US HRC steel prices are **flat** with balanced demand/supply dynamics.

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