

## Markets Update

Wednesday, 07 August 2024

### Key news

- It was a much quieter day on equity markets yesterday after the volatility experienced on Monday somewhat subsided.
- The currency markets also experienced less volatility, although the pound did slip to the lower end of recent ranges against both the euro and US dollar.
- Data releases were very light on the ground yesterday with Eurozone retail sales printing in line with expectations.
- In early news today, Halifax released data showing that UK house prices rose by an annual 2.3% in July – the largest yearly increase since January. On a monthly basis, prices jumped 0.8%. Lack of supply and an easing interest rate environment has been cited as the main driver within the commentary provided.
- Economic data for the rest of today is again very sparse so traders will look to the wider market sentiment for any direction.

### Market rates at opening

GBP/USD	1.2690
GBP/EUR	1.1621
EUR/USD	1.0921
EUR/GBP	0.8605
GBP/AUD	1.9414
GBP/CAD	1.7483
GBP/CHF	1.0853
GBP/DKK	8.6724
GBP/HKD	9.8935
GBP/JPY	185.5600
GBP/NOK	13.8004
GBP/NZD	2.1133
GBP/SEK	13.3115
USD/CNY	7.1793

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