

MARKET INSIGHT WEEK 25

RISEON

INDEX

UPCOMING
ECONOMIC EVENTS

WEEKLY
RECAP

MARKET OUTLOOK
WEEKLY FORECASTS

STRATEGY &
PERFORMANCE

STRATEGIC
OUTLOOK

SUMMARY &
KEY RISKS

DISCLAIMER &
CONTACTS

UPCOMING ECONOMIC EVENTS

	TIME*	FORECAST	PREVIOUS
Tuesday, June 16			
JP BoJ Interest Rate Decision	04:00	1.0%	0.75%
AU RBA Interest Rate Decision	05:30	4.35%	4.35%
Wednesday, June 17			
GB CPI (MoM)(May)	07:00	3.0%	2.86%
EU CPI (YoY)(May)	10:00	3.2%	3.2%
US Crude Oil Inventories	15:30	–	-7.227M
US Fed Interest Rate Decision	19:00	3.75%	3.75%
US FOMC Press Conference	19:30	–	–
Thursday, June 18			
GB BoE Interest Rate Decision (Jun)	12:00	3.75%	3.75%
US Initial Jobless Claims	13:30	225K	229K

*US moves forward one hour for daylight saving time.

Weekly Recap – June 8-12, 2026 (W24)

Inflation Reclaims the Spotlight as CPI Defines Market Direction

United States

Inflation Validation Continues

The CPI release on June 10 was the dominant macro event of the week, confirming inflation remains sufficiently sticky to keep monetary policy restrictive:

- Inflation remains above the Fed's comfort zone.
- Services inflation continues to prove difficult to bring down.
- Labour-market resilience supports underlying price pressures.
- Rate-cut expectations remain pushed into the future.

Asia-Pacific

Structural Headwinds Persist

- Elevated U.S. yields and firm USD continued to weigh on the region.
- Weak Chinese demand and lack of meaningful stimulus from Beijing.

AUD and NZD struggled to sustain upside momentum. The CPI release influenced the region mainly through its impact on the USD and global financial conditions.

Eurozone & U.K.

Still Following U.S. Rates

European assets remained highly sensitive to U.S. CPI outcomes and Treasury yield movements. Weak domestic growth and limited ECB flexibility left EUR performance driven by rate differentials. Sterling continued to trade as a function of USD dynamics, with BoE expectations remaining stable.

Geopolitics

Stable – Macro Dominates

The Iran ceasefire held and oil supply disruptions did not materialise, allowing investors to focus almost entirely on inflation and policy expectations.

Commodities & Equities

Rates Channel Dominates

Gold remained sensitive to real yields, with elevated rates limiting upside. WTI stayed relatively stable, supported by calm geopolitics but capped by demand concerns. Equity markets remained resilient but constrained – elevated yields limited multiple expansion and prevented a broad risk-on rally.

SUMMARY

Week 24 confirmed that inflation remains the primary macro force driving markets. The U.S. CPI reinforced the Fed's restrictive stance, keeping yields elevated and supporting the USD. The soft-landing narrative remains intact, but the focus has shifted to whether inflation can moderate sufficiently to allow eventual policy easing. Growth is resilient – inflation dominates.

MARKET OUTLOOK: KEY LEVELS AND TRENDS TO WATCH

U.S. Dollar Index

DXY is rejecting the key resistance area around 100.15-100.50, suggesting a potential short-term pullback toward 99.20-98.90. The broader recovery structure remains valid while the rising trendline holds. A break below it would weaken the setup and expose 98.00-97.50. A daily close above 100.50 would restore bullish momentum.



EUR/USD

EURUSD remains inside the broader ascending channel, but the pair is trying to stabilise after a short-term corrective decline within the local falling channel. Price is now sitting near the lower boundary of the broader bullish structure, which makes the 1.1500-1.1550 area a key support zone for the current setup. As long as this area holds, the bias remains constructive for a rebound toward the 1.1650-1.1700 region; a clean break lower would weaken the bullish structure and increase the risk of a deeper correction.



GBP/USD

GBPUSD remains inside a broader descending channel, but price is now rebounding from the 1.3310 support zone, which is acting as the key near-term floor. The current move looks like a technical recovery within the broader corrective structure, with the pair attempting to rotate back toward the upper boundary of the channel near 1.3550. As long as 1.3310 holds, the bias favours a rebound toward 1.3550; however, while price remains inside the channel, the broader structure is still corrective rather than fully bullish.



USD/JPY

USDJPY remains in a strong broader uptrend, but price is now testing the key 160.45 resistance zone, where the rally is starting to look stretched in the short term. The rising trendline underneath keeps the bullish structure intact, yet the latest rejection from resistance suggests the pair may first go through a corrective pullback before any further upside attempt. As long as price remains below 160.45, the bias is for a short-term retracement toward the trendline area; however, the broader structure remains bullish while that ascending support continues to hold.



USD/CHF

USDCHF remains inside a broader descending channel, and the latest rally has once again stalled near the 0.8000 resistance area, where sellers are re-emerging. The rebound still looks corrective rather than a confirmed trend reversal, especially with price remaining capped by the upper boundary of the channel. As long as USD/CHF stays below 0.8000, the bias remains bearish, with room for a move back toward the 0.7800 support zone.



USD/CAD

USDCAD is testing a major descending trendline near the 1.4000 resistance area, after a strong rebound from the recent lows. The move higher still looks corrective for now, with price approaching a zone where selling pressure could reappear. As long as the pair remains below 1.4000, the bias stays cautious to bearish, with room for a pullback toward the 1.3790 support area.



AUD/USD

AUDUSD is testing a key rising trendline support near the 0.7000 area, after the latest pullback from the recent highs. The broader structure still looks constructive, with price reacting from trend support and attempting to stabilise for another upside leg. As long as the pair holds above this ascending support, the bias remains bullish for a rebound toward the 0.7180 resistance zone; a clean break below the trendline would weaken the setup and signal a deeper correction.



NZD/USD

NZDUSD is trying to stabilise above the rising trendline support, with price holding around the 0.5800 area after the latest pullback. The broader short-term structure is improving, and as long as the pair remains above that ascending support, the rebound scenario stays valid. While price holds above this zone, the bias is constructive for a move back toward the 0.5985 resistance area; a break below the trendline would weaken the setup and point to a deeper correction.



Gold (XAU/USD)

Gold remains inside a short-term descending channel, keeping the broader corrective structure intact after the sharp rejection from the highs. Price is now trading near the lower half of that channel, with the recent bounce attempt pointing to a possible rebound toward the 4,450 resistance area. As long as Gold remains inside this falling structure, the bias stays corrective, but holding above the recent lows keeps room for a technical recovery before sellers potentially re-emerge near channel resistance.



WTI Crude

WTI remains under short-term corrective pressure, with price pulling back toward the rising trendline support that has been holding the broader recovery structure. The 81.00-82.00 area is now the key support zone. As long as that region holds, the current decline can still be viewed as a correction within a broader constructive setup. If buyers respond from that zone, WTI could rebound toward the 88.00-89.00 area. A clean break below the trendline would materially increase the risk of a deeper corrective move.



S&P 500

S&P 500 remains in a strong bullish structure, with the latest pullback finding support around the 7,264 area before buyers stepped back in. The rebound keeps the near-term range constructive, and price is now rotating higher again toward the 7,625 resistance zone. As long as the index holds above 7,264, the bias remains bullish, with room for another push toward 7,625 and potentially a fresh breakout above the recent highs.



EuroStoxx 50

EuroStoxx 50 is testing major resistance around 6,180–6,190, where price is showing signs of rejection. The short-term setup favours a corrective move toward 5,965–5,950, which remains the key support zone. The broader trend stays constructive while this area holds. A daily close above 6,190 would support continuation toward new highs.



Strategic Outlook · Week 25 (June 15-19, 2026)

Geopolitical De-Escalation Meets a Higher-for-Longer Economy

Week 25 opens with a potentially significant shift: growing signs of a U.S.–Iran understanding are reducing one of the key geopolitical risks of H1 2026. Markets still operate under a familiar framework – resilient growth, sticky inflation, cautious central banks, elevated yields – but geopolitical risk may now begin transitioning from a source of uncertainty into a source of stability.

1. United States – Financial Conditions Remain the Core Driver

Key data this week: Retail Sales, Housing, Jobless Claims, and Fed communication. Three scenarios: stable growth + geopolitical relief (yields stabilise, USD supported, risk appetite improves); growth weakens (yields decline, USD softens, gold stabilises); growth reaccelerates (yields move higher, USD strengthens, equities face pressure). USD bias: supported, but upside may slow if risk sentiment improves.

3. Eurozone & U.K. – Disproportionate Beneficiaries

Europe could benefit most from reduced geopolitical tensions – lower energy uncertainty, improved business sentiment, better trade environment. EUR still depends on U.S. yields, but geopolitical relief removes a key downside risk. Sterling may benefit from broader risk-on flows if the USD loses some defensive support.

5. Commodities – Oil and Gold Face a New Dynamic

Gold faces two headwinds: reduced geopolitical demand and elevated real yields. WTI is most directly exposed – if diplomatic progress continues, supply fears fade and oil prices may face downside pressure. Demand expectations remain stable but supply-related risk premia become less relevant.

2. Geopolitics – Iran Risk Premium Starts to Fade

- Lower probability of supply disruptions and Strait of Hormuz stress
- Positive for equities, risk-sensitive currencies, and European assets
- Negative for safe-haven flows, gold's geopolitical premium, and oil's risk premium
- Does not eliminate geopolitical risk entirely, but materially changes the balance

4. Asia-Pacific – Risk Appetite Improves

Asia-Pacific could be among the biggest beneficiaries of reduced geopolitical stress, with improved commodity sentiment and relief for AUD and NZD. However, weak Chinese demand remains a structural constraint. The region benefits from de-escalation, not from a fundamental growth reacceleration.

6. Equities – The Primary Beneficiary

Equities are likely the primary winners of geopolitical de-escalation. Supportive factors: reduced uncertainty, stable growth, stable earnings, lower volatility. Constraint: elevated yields still limit valuation expansion. The result is likely a constructive but selective environment rather than a broad risk-on surge.

SUMMARY & KEY RISKS

SUMMARY

Week 25 introduces a potentially important shift in market psychology. While inflation and elevated yields remain structural themes, the prospect of a U.S.-Iran understanding reduces one of the key geopolitical risks of 2026. This supports risk appetite, reduces safe-haven demand, and may pressure oil and gold while benefiting equities and risk-sensitive currencies. Markets remain constrained by higher rates, but geopolitical de-escalation creates a more constructive backdrop than investors have experienced in recent months.

KEY RISKS

1. U.S.-Iran negotiations fail » oil spike, gold rally, risk-off sentiment returns
2. U.S. growth weakens unexpectedly » easing expectations return rapidly
3. Yields move higher again » valuation pressure on equities
4. China remains weak » limits upside in commodities and Asia-Pacific assets
5. Inflation proves more persistent » reinforces higher-for-longer expectations and USD strength

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