



▲ The US added 162k payrolls in August, tripling analyst expectations.

Markets

	Prev. Close	% Ch
S&P 500	7,718.60	▼ 0.38%
NASDAQ	26,506.99	▼ 0.29%
FTSE 100	10,831.10	▼ 0.00%
Stoxx 50	6,392.93	▲ 0.16%
Oil (Brent)	96.28	▲ 0.80%
Gold	4,429.80	▼ 1.38%
Copper	6.60	▲ 0.30%

Market close 04/09/2026

Economic Calendar

Monday

Labor Day (USD), Sentix Investor Confidence (EUR), Employment Change (EUR), GDP (EUR), BRC Retail Sales (GBP), Current Account (JPY), GDP (JPY)

Tuesday

Imports and Exports (CNY), ADP Employment Change (USD), BoE Monetary Policy Report Hearings (GBP), ECB's Elderson speech (EUR)

Wednesday

CPI and PPI (CNY), ECB's President speech (EUR)

Thursday

CPI (EUR), ECB Policy Decision (EUR), Initial Jobless Claims (USD), PPI (USD), Existing Home Sales Change (USD)

Friday

GDP (GBP), Industrial Production (GBP), Consumer Inflation Expectations (GBP), CPI (USD), Michigan Consumer Sentiment Index (USD)

Morning Macro Briefing: 07/09/2026

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- US Adds 162k Jobs in August, Tripling Expectations
- UK Labour Market Showing Early Signs of Rebound
- China Announces Stimulus to Help Stagnating Economy

Headlines

US Adds 162k Jobs in August, Tripling Expectations

US nonfarm payrolls delivered a strong surprise to the upside on Friday, adding 162k jobs in August, well above expectations of 55k and supported by an upward revision to July's figure which now stands at 21k. The participation rate also beat forecasts, indicating a labour market that remains resilient on both the demand and supply sides.

However, the majority of additions came from hiring in food services and drinking places (+59k) and local government education (+42k), sectors largely reversing prior-month declines rather than signalling an acceleration in hiring.

The data complicates the policy outlook ahead of the upcoming FOMC meeting. The strong headline print supports the case for those expecting a rate hike while running counter to Governor Waller's dovish remarks earlier in the week. Investor's eyes now turn to this week's crucial CPI and PPI print.

UK Labour Market Showing Early Signs of Rebound

The Index of Permanent Job Placements, produced by KPMG and the REC, rose to 50.5 in August, marking its first reading above the expansion threshold of 50 since September 2022.

The print helps to corroborate other recent data showing the beginnings of a rebound in hiring activity. For instance, last week's S&P Global PMI reported the slowest pace of job losses since October 2023, citing improved order books and an optimistic business outlook.

China Announces Stimulus to Help Stagnating Economy

China's Ministry of Finance announced a CNY 360bn (£39.6bn) capital injection into state-owned banks and insurers, aimed at strengthening balance sheets and supporting lending after a run of weak Q2 economic data.

Despite the announcement, bank stocks fell on Monday, as the package came in smaller than analysts had expected. Economists had anticipated that fresh stimulus would begin to show up in Q4 data, though some commentators remain sceptical about the scale of the impact given that banks are more constrained by credit demand than capital shortages.

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