

MARKET UPDATE

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Bitcoin price today rises to \$114k.

Bitcoin rose on Thursday, extending overnight gains as soft U.S. producer inflation data fueled increased optimism that interest rate cuts were imminent, with focus squarely on upcoming data on consumer prices.

The world's largest cryptocurrency led gains across major cryptos as risk appetite was boosted by the prospect of the Federal Reserve cutting interest rates as soon as next week.

But some of this optimism was dulled by anticipation of key consumer price index inflation data for August, which is expected to show an increase in prices as President Donald Trump's trade tariffs took effect.

Bitcoin rose 2.3% to \$114,076.8 by 01:19 ET (05:19 GMT). The crypto was still nursing steep losses logged in a tumble from mid-August record highs.

Asia stocks: China leads gains.

Most Asian stock markets rose on Thursday, with China leading gains on renewed U.S. artificial intelligence optimism, while Japan's Nikkei notched fresh record highs amid political turmoil at home.

Traders kept a close eye on U.S. consumer price inflation data due later in the session.

On Wall Street, the S&P 500 and the tech-heavy NASDAQ Composite index hit their second consecutive record closing highs on Wednesday, boosted by a rally in Oracle shares and other AI-related stocks.

Gains were also aided by expectations of a Federal Reserve rate cut next week. U.S. stock index futures traded marginally higher in Asia hours on Thursday.

Japan's Nikkei hits new record high after PM exit

Japan's Nikkei 225 index jumped over 1% on Thursday to hit a fresh record high of 44,288.47 points, reaching peaks above 44,000 points for the second time this week.

The move comes after Japanese Prime Minister Shigeru Ishiba stepped down on Sunday following heavy election losses and growing internal party dissent.

Market sentiment was also supported this week by confirmation of a U.S.-Japan deal lowering tariffs on Japanese auto exports by mid-September.

Taiwan shares set record on tech boost.

Share markets in Japan, Taiwan and South Korea set records on Thursday, boosted by technology stocks, while investors wagered U.S. inflation data would be benign enough to ensure a rate cut next week and perhaps two more by year-end.

European stocks, however, braced for a more subdued open, with EUROSTOXX 50 futures little changed ahead of a rate decision from the European Central Bank. The ECB is widely expected to hold rates steady, but the focus is on whether it will keep the door ajar for further policy easing.

Meanwhile, oil prices trimmed overnight gains after Poland downed suspected Russian drones in its airspace and as the U.S. pushed the EU to impose new sanctions on buyers of Russian oil. Gold also slipped further away from all-time highs.

Michael Brown, a senior research strategist at Pepperstone, said for stocks, the path of least resistance is clearly higher.

"The list of bullish catalysts is still piling up – solid economic growth, strong earnings growth & guidance, corporate buybacks gathering pace, calmer tones prevailing on trade and optimism around the AI theme having returned with a vengeance," Brown said.

Japan's Nikkei gained 1.2% to hit a record as tech, energy and utilities firms jumped. South Korean shares rose 0.6%, while the rally in Taiwan faded somewhat, with stocks last flat for the day.

SoftBank rose almost 10% after Stargate Project partner Oracle soared 36% overnight in its biggest one-day percentage gain since 1992 as the 48-year-old tech giant forecast a demand surge from AI firms for its cloud computing services.

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