

MARKET UPDATE

19/02/2026

Asia stocks rise.

Asian stocks advanced on Thursday, buoyed chiefly by strong gains in technology stocks helped markets rise past heightened uncertainty over U.S. interest rates.

Australian stocks hit a record high on strength in local mining and bank stocks, while South Korean markets rallied to new peaks on gains in chipmakers— particularly Samsung.

Chinese and Hong Kong markets remained shut for the Lunar New Year holiday.

Regional markets largely tracked overnight advances on Wall Street, as investors mostly looked past hawkish signals from the Federal Reserve and sought bargains in tech. S&P 500 Futures were flat by 21:56 ET (02:56 GMT).

South Korea rallies to record high on tech gains

South Korea's KOSPI index was the best performer in Asia, surging nearly 3% to a record high of 5,673.11 points.

Gold prices rise above \$5,000/oz.

Gold prices rose in Asian trading on Thursday after jumping more than 2% in the previous session, as investors assessed persistent geopolitical risks and mixed signals from the Federal Reserve.

Spot gold advanced 0.9% to \$5,019.95 an ounce by 02:03 ET (07:03 GMT). U.S. Gold Futures gained 0.6% to \$5,037.75.

The yellow metal jumped 2.1% on Wednesday, and recovered most of the ground it lost earlier this week.

Trading volumes were subdued with several major Asian markets closed for holidays, exaggerating short-term price swings.

US-Iran tensions drive haven demand, Fed outlook in focus

Geopolitical tensions remained a key pillar of bullion demand. Investors monitored heightened tensions between the United States and Iran, with concerns over maritime security in the Strait of Hormuz, and stalled nuclear diplomacy.

At the same time, little progress in Russia-Ukraine peace efforts reinforced broader security risks, sustaining safe-haven flows into gold.

Oil inches up after 4% spike on US-Iran tensions.

Oil prices edged higher in Asian trade on Thursday after surging more than 4% in the previous session, supported by lingering U.S.-Iran tensions and lack of progress in Russia-Ukraine peace talks, while a draw in U.S. crude inventories also provided support.

As of 22:40 ET (03:40 GMT), Brent Oil Futures expiring in April gained 0.3% to \$70.59 per barrel, while West Texas Intermediate (WTI) crude futures rose 0.4% to \$65.45 per barrel.

Both contracts jumped over 4%, or by more than \$3, in the previous trading session.

Trading activity remained thin across Asia due to Lunar New Year holidays in several regional markets.

Geopolitical tensions support prices

Investors remained focused on Middle East risks, with mounting friction between Washington and Tehran raising fears of potential disruptions to oil flows through the Strait of Hormuz, a critical chokepoint for global energy trade.

Media reports stating heightened military and naval activity in the Gulf have reinforced market perceptions of supply vulnerability.

At the same time, hopes for any easing of sanctions on Russian energy exports faded after Russia-Ukraine talks produced no breakthrough.

US crude stocks fell unexpectedly last week- API

Further support came from industry data showing a tighter U.S. supply picture.

The American Petroleum Institute reported U.S. crude stockpiles fell by about 609,000 barrels in the week to Feb. 13, defying expectations in a Reuters poll for a build of 2.1 million barrels, and reversing a prior week's sharp increase of over 13 million barrels.

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