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# Daily Report – Romania

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
BET	4.375,35	↓ -4,21	↓ -6,37
BET-C	2.495,68	↓ -3,69	↓ -5,71
BET-FI	19.400,42	↓ -3,49	↓ -3,23
BET-XT	397,74	↓ -4,15	↓ -5,73
FP	0,4825	↓ -1,93	↓ -1,03
SNP	0,3360	↓ -3,48	↓ -4,08
SIF3	0,4205	↓ -5,06	↓ -6,45
SIF5	0,9860	↓ -5,10	↓ -5,10
EBS	61,2000	↓ -3,01	↓ -6,56

**GOV'T BOND MARKET**

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	5,16	↑ 1,0	↑ 2,0
12 month	5,26	↑ 2,5	↑ 3,5
3 year	6,14	↑ 1,0	↑ 1,5
5 year	6,29	↑ 3,0	↑ 3,5
10 year	6,59	↑ 1,5	↑ 3,0

**GOV'T BOND AUCTIONS**

	Maturity	Auctions	Sold
Thursday	12M	750 mn RON	

**MONEY MARKET**

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	5,32	↑ 7,0	↑ 9,0
3M ROBOR	5,32	⇒ 0,0	⇒ 0,0
6M ROBOR	5,43	↑ 1,0	↓ -1,0
1Y ROBOR	5,45	⇒ 0,0	↓ -1,0
5Y CDS	431,10	↑ 9,0	↑ 31

**FX MARKET**

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4,4625	⇒ 0,00	↓ -0,16
USD/RON	3,5727	↓ -0,48	↑ 0,20
CHF/RON	3,7203	↑ 0,01	↑ 0,05
100HUF/RON	1,48	↑ 0,94	↓ -1,27

Source: Reuters, OTP Research

**Summary**

- BVB was closed on Monday; On Friday, BVB stocks dipped between 3.5%-4.2% following news of rising unemployment in the EU; however, investors' sentiment was up yesterday on hopes that new measures will be taken to help the banking system in Europe
- The 5Y CDS is up at 431 bp, 31 bp higher on a weekly basis; government securities yields are marginally rising

Monday was a non-working day at BVB. On Friday, BVB stocks finished deeply in the red, on higher turnover than in the previous few days. Stocks slid between 3.5% and 4.2%. The dip was influenced by weak unemployment data coming from Europe, which showed that unemployment in the EU 27 had risen in April and the uptrend continues. However, investors' sentiment was up this Monday on hopes that new measures directed at supporting the euro zone's stricken banking system will be taken. France and the European Commission support the use of the euro zone's permanent bailout fund for direct recapitalization of European banks.

The 5Y CDS is up at 431 bp, 9 bp higher on a daily basis and 31 bp higher than a week before. Government securities yields continue to climb 1- 3 bp and the MM rates are on an upward trend as well. Robor ON was 7 bp higher on Friday at 5.32%.

The Finance Ministry plans to sell 750 mn RON in 12M T-bills on Thursday.

PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	Apr	Producer Price Index (YoY, %)	6,5	5,8
	Apr	ILO unemployment rate (seasonally adjusted, %)	7,4	7,2
Tuesday	Apr	Turnover in retail trade (2005=100, seasonally adjusted)	148,0	149,2

Source: Reuters, INS, NBR, OTP Research

OTP AM – Open-End Funds		31-5-2012					
Open-end fund	ccy	last NAV/U	1d%		Ytd%	52W%	
OTP AvantisRO	RON	5,9466	↓ -0,06	↑	5,81	↓ -16,71	
OTP Obligatiuni	RON	11,7596	↑ 0,01	↑	2,61	↑ 5,85	
OTP ComodisRO	RON	14,3441	↑ 0,01	↑	2,72	↑ 6,54	
OTP Eurobond	EUR	10,7067	↑ 0,01	↑	1,91	↑ 4,65	

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