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# Daily Report – Romania

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
BET	4.443,15	↑ 0,11	↑ 1,84
BET-C	2.544,24	↓ -0,29	↑ 1,76
BET-FI	20.105,68	↓ -0,69	↑ 2,82
BET-XT	407,87	↓ -0,08	↑ 2,52
FP	0,4770	↓ -1,04	↓ -1,14
SIF4	0,7500	↓ -1,57	↑ 0,67
SIF3	0,4420	↓ -1,34	↑ 5,19
SNP	0,3650	↑ 1,08	↑ 6,26
SIF2	1,1430	↑ 1,15	↑ 8,55

**GOV'T BOND MARKET**

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	5,23	↑ 2,0	↑ 2,0
12 month	5,31	↑ 2,0	↑ 0,5
3 year	6,15	↑ 0,5	↓ -1,0
5 year	6,28	↓ -0,5	↔ 0,0
10 year	6,59	↔ 0,0	↓ -1,0

**GOV'T BOND AUCTIONS**

	Maturity	Auctions	Sold
Monday	12M	1 bn RON	507 mn RON
Thursday	2Y	600 mn RON	

**MONEY MARKET**

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	5,43	↑ 2,0	↑ 4,0
3M ROBOR	5,39	↑ 1,0	↑ 3,0
6M ROBOR	5,46	↓ -1,0	↓ -2,0
1Y ROBOR	5,48	↔ 0,0	↔ 0,0
5Y CDS	396,00	↓ -5,2	↓ -8

**FX MARKET**

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4,4610	↑ 0,02	↓ -0,02
USD/RON	3,5511	↓ -0,28	↓ -0,01
CHF/RON	3,7139	↓ -0,03	↓ -0,11
100HUF/RON	1,51	↑ 0,16	↑ 0,59

Source: Reuters, OTP Research

**Summary**

- BVB finished mixed yesterday, on very low turnover; BET gained 0.11% but BET-C was down 0.29%, in line with international markets; weak retail sales data in May added to the negative mood;
- The leu has barely moved in the past few days

BVB finished mixed yesterday: BET, the index of the 10 most liquid stocks was up by 0.11% but the rest of the indices finished down yesterday. BET was driven by BVB (+2.89%), OMV Petrom (+1.08%), Banca Transilvania (+1.02%) and Transgaz (+0.52%). The composite index BET-C lost 0.29% in line with international markets. In the US stocks fell more than in Europe after witnessing weak retail sales in May, for the second month. In Bucharest the turnover was very low and transactions are basically on hold before this week-end's Greek elections.

MM rates continue to climb (up to 2 bp). Treasuries yields advanced as well (up to 2 bp). We are waiting for a bond auction held by the Ministry of Finance today. The planned amount is 600 mn RON in 2 Y bonds.

In the last few days the leu has barely moved. This weekend's Greek elections will give a more decisive direction regarding next steps to be taken at international level to solve the crisis.

PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday		no data		
Thursday		no data		

Source: Reuters, INS, NBR, OTP Research

OTP AM – Open-End Funds		12-6-2012					
Open-end fund	ccy	last NAV/U	1d%		Ytd%		52W%
OTP AvantisRO	RON	5,9411	↓ -0,30	↑	5,71	↑	9,82
OTP Obligatiuni	RON	11,7815	↑ 0,02	↑	2,81	↑	3,17
OTP ComodisRO	RON	14,3725	↑ 0,02	↑	2,92	↑	3,23
OTP Eurobond	EUR	10,7176	↑ 0,01	↑	2,02	↑	2,25

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