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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	14 455	↑ 0,04	↑ 1,11
S&P500	1 555	↑ 0,13	↑ 0,85
Nasdaq100	2 799	↓ -0,08	↑ 0,22
Russell2000	944	↑ 0,39	↑ 1,50
Stoxx600	295	↓ -0,02	↑ 0,66
DAX	7 971	↑ 0,06	↑ 0,65
FTSE 100	6 482	↓ -0,45	↑ 0,84
CAC40	3 836	↓ -0,10	↑ 1,65
ATX	2 494	↓ -0,61	↓ -0,50
IBEX35	8 498	↓ -0,40	↑ 1,67
Nikkei 225	12 381	↑ 1,16	↑ 3,45
Hang Seng	22 557	↓ -1,46	↓ -0,97
SSEC	2 264	↓ -0,99	↓ -3,55
SENSEX	19 363	↓ -1,03	↑ 0,57
RTS	1 531	↓ -0,74	↑ 0,12
Bovespa	57 386	↓ -1,41	↓ -0,96

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,2954	↓ -0,05	↓ -1,14
EUR/CHF	1,2337	↓ -0,03	↓ -0,14
USD/GBP	1,4942	↑ 0,15	↓ -0,47
USD/JPY	96,03	↓ -0,06	↑ 1,29
AUD/USD	1,0360	↑ 0,62	↑ 0,92
USD/CAD	1,0259	↓ -0,15	↓ -0,33

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	11,8	↓ -0,4	↓ -1,7
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	224	↑ 3	↓ -3
CDS 5Y Italy	225	↑ 4	↑ 2
CDS 5Y Belg.	37	↓ 0	↓ -1
iTraxx 5Y EU	106,0	↑ 0	↓ -5
US TED Spread	19,0	→ 0	↑ 0

Source: Reuters, OTP Research

Summary

- American stock markets closed mixed, while most European share prices slightly sank.
- The absence of influential economic news made Wednesday a rather uneventful day on capital markets.
- The USA is to publish the usual weekly unemployment figures today.

Global stock markets closed mixed. In the USA, the technology sector (Nasdaq) suffered slight loss, while the index of low-capitalization companies (Russell) and those of large companies, S&P 500 and Dow Jones could achieve some gains. Europe closed with a slight loss. There were no market-moving events in the world's money and capital markets.

Despite the prices being near all-time highs, European governments are reluctant to privatize state-owned companies, even though that would be a solution for reducing debts, a coverage by Reuters reveals. Portugal and Greece, both struggling with the pressure to reduce debts in the recent period, have sold the largest state-owned stakes, partly as a consequence of the IMF programme. Lisbon sold state assets worth EUR 5.5 billion, already meeting the target set for the end of 2013. The list of companies sold includes the country's profitable post services and the railways' cargo arm. In France, where the government is behind the curve in cutting deficit, the state holds EUR 55 billion in various companies, including a 84% stake in the EDF energy trust. However, President Hollande is rather reluctant about privatisation.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,26	→	0	↑	1
US 10Y	2,03	↑	1	↑	9
JP 2Y	0,04	↓	-1	↓	0
JP 10Y	0,63	↓	-1	↓	-4
GER 2Y	0,08	↑	1	↑	1
GER 10Y	1,49	↓	-2	↑	3

CENTRAL BANKS' RATES

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,25	→	0,25	→	0,25
ECB Rate	0,75	→	0,75	→	0,75
BOE Rate	0,50	→	0,50	→	0,50
BOJ Rate	0,10	→	0,10	→	0,10
SNB Target	0,00	→	0,00	→	0,00

MONEY MARKET

	Rate (%)		Daily chg (bp)		Weekly chg (bp)
US 3M Libor	0,28	↓	0	↑	0
US 2Y Swap	0,37	↓	-1	↓	0
US 5Y Swap	1,02	↑	3	↑	4
EUR 3M Euribor	0,20	↑	0	↑	0
EUR 2Y Swap	0,43	↓	-1	↓	-3
EUR 5Y Swap	0,91	↓	0	↓	-3
GB 3M Libor	0,51	→	0	→	0
GB 2Y Swap	0,57	↓	-1	↓	-1
GB 5Y Swap	1,00	↓	-2	↓	-2
JP 3M Libor	0,16	→	0	→	0
JP 2Y Swap	0,20	↓	-1	↓	-1
JP 5Y Swap	0,26	↓	-2	↓	-2
CHF 3M Libor	0,02	→	0	→	0
CHF 2Y Swap	0,14	↓	0	↑	3
CHF 5Y Swap	0,48	↑	1	↑	5

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	108,6	↑	0,07	↓	-2,29
Gold	1 587	↓	-0,03	↑	0,53

Source: Reuters, OTP Research

The US retail sales volume index for February was meaningfully better than expected. In today's data releases, the usual weekly jobless data will be published in America.

	COUNTRY	DATE	FACT	CONSENSUS	PREVIOUS	
Wednesday	EZ	Jan	Industrial output (mom, %)	-0,4	-0,1	0,7
	US	Feb	Retail sales (mom, %)	1,1	0,5	0,4
	US	Feb	Federal budget balance (USD bn)	-204,0	-205,0	3,0
Thursday	EZ	Q4	Industrial output (mom, %)			-0,7
	US	weekly	Initial jobless claims (ths)		350	340
	US	weekly	Continued jobless claims (ths)		3 100	3 094

Source: Reuters, OTP Research

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