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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	14 560	↑ 0,77	↑ 0,72
S&P500	1 564	↑ 0,78	↑ 1,00
Nasdaq100	2 807	↑ 0,61	↑ 0,69
Russell2000	950	↑ 0,42	↑ 0,74
Stoxx600	294	↑ 0,17	↓ -0,61
DAX	7 880	↑ 0,11	↓ -0,86
FTSE 100	6 399	↑ 0,10	↓ -0,65
CAC40	3 749	↑ 0,55	↓ -0,72
ATX	2 376	↓ -0,14	↓ -2,75
IBEX35	7 991	↓ -1,84	↓ -3,97
Nikkei 225	12 494	↑ 0,18	↑ 0,21
Hang Seng	22 311	↑ 0,27	↑ 1,22
SSEC	2 298	↓ -1,25	↑ 1,78
SENSEX	18 705	↑ 0,12	↓ -1,60
RTS	1 445	↓ -0,91	↓ -2,26
Bovespa	55 671	↑ 1,45	↓ -1,22

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,2860	↑ 0,07	↓ -0,16
EUR/CHF	1,2192	↑ 0,04	↓ -0,04
USD/GBP	1,5159	↓ -0,09	↑ 0,41
USD/JPY	94,41	↑ 0,28	↓ -0,76
AUD/USD	1,0482	↑ 0,17	↑ 1,14
USD/CAD	1,0158	↓ -0,53	↓ -1,05

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,8	↓ -1,0	↓ -1,6
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	238	↑ 1	↓ -5
CDS 5Y Italy	235	↑ 1	↓ -9
CDS 5Y Belg.	40	↓ 0	↑ 2
iTraxx 5Y EU	122,9	↑ 1	↑ 9
US TED Spread	20,9	↑ 0	↓ -1

Source: Reuters, OTP Research

**Summary**

- Europe's stock markets closed mixed on Tuesday, while the favourable macroeconomic data from the USA lifted the indices.
- Conflicting opinions were heard about the idea of using the bailout package for Cyprus as a crisis management model.
- The euro firmed 0.07% to the dollar.

European markets' performance was mixed on Tuesday, owing to the inconsistent statements about using the Cypriot bailout package as a crisis management pattern. Some members of the ECB's governing council opined that Cyprus was an exceptional case, while the European Commission's spokeswoman Chantal Hughes has said that a draft EU law does not rule out using deposits above EUR 100,000 for restructuring troubled banks. The DAX upped by 0.11%, the FTSE crept 0.1% higher, and the CAC40 added 0.55%, while most of the periphery's markets were down. EDF benefited 2.5% from an upgrade on its stocks. Royal Dutch Shell soared 1.2%, mostly owing to the agreement on producing a shale gas field in China. Spain's Telefonica plunged 4.2% probably because of its debt reduction steps as well as the market reaction to the share sale.

The USA's key indices closed on a positive note, supported by better-than-expected macroeconomic data. The Dow climbed 0.77%, the S&P hiked 0.78%, and the Nasdaq gained 0.61%. Monsanto waives legal action in their court case with DuPont over genetically modified seeds technology. Moreover, the two companies signed licence agreement for manufacturing genetically modified seeds. The announcement bolstered Monsanto's stock price by 4.4%. Netflix soared 5.4% following an investment bank's Buy recommendation. Boeing benefited 2% from a court decision that did not hold the company management responsible, in a case launched by investors over the information the company had given on Dreamliner 787's market readiness.

The EUR/USD upped by 0.07%, the Brent oil increased by 1.1%, while gold eased 0.4%.

Asia's stock markets were in the positive territory this morning.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,25	↓ 0	↑ 0
US 10Y	1,92	↓ -3	↓ -3
JP 2Y	0,04	→ 0	↓ 0
JP 10Y	0,56	↓ 0	↓ -3
GER 2Y	0,04	↑ 3	↑ 4
GER 10Y	1,41	↑ 6	↑ 4

**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	0,41	↑ 0	↓ 0
US 5Y Swap	0,96	↓ 0	↑ 2
EUR 3M Euribor	0,21	↓ 0	↑ 1
EUR 2Y Swap	0,47	↑ 1	↓ -3
EUR 5Y Swap	0,88	↓ 0	↓ 0
GB 3M Libor	0,51	→ 0	→ 0
GB 2Y Swap	0,61	↓ 0	↓ -1
GB 5Y Swap	0,95	↓ -1	↓ -1
JP 3M Libor	0,16	↑ 0	↑ 0
JP 2Y Swap	0,21	↓ 0	↓ -1
JP 5Y Swap	0,27	↓ -1	↓ -1
CHF 3M Libor	0,02	→ 0	→ 0
CHF 2Y Swap	0,07	→ 0	↑ 3
CHF 5Y Swap	0,41	→ 0	↑ 1

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	109,4	↑ 1,10	↑ 1,78
Gold	1 599	↓ -0,39	↓ -0,88

Source: Reuters, OTP Research

Overshooting the expected 3.8% growth, durable goods orders in the USA increased by 5.7% in February, thanks to a jump in aircraft manufacturers' order stock.

As opposed to the forecast 411,000, new home sales amounted to an annualized 422,000 in February, but analysts' commentaries attribute the decline to the unfavourable US weather. The growth rate was 12.3% since 2012.

The Conference Board consumer confidence index undershot the consensus (68 points), and sank to 59.7 points in March. The low level, unseen for 1.5 years, can be put down to fears related to fiscal adjustment.

In today's publications, Germany's consumer sentiment and import price indices, the eurozone's business climate index, and the consumer sentiment indices, as well as US pending home sales data will see the light of day.

	COUNTRY	DATE		FACT	CONSENSUS	PREVIOUS
Tuesday	US	Feb	Durable goods (mom, %)	5,7	3,8	-4,9
	US	Feb	New home sales (ann, ths)	411	422	437
	US	Mar	Conference Board consumer confidence (point)	59,7	68,0	69,6
Wednesday	DE	Apr	GfK consumer sentiment (point)		5,9	5,9
	DE	Feb	Import prices (mom, %)		0,2	0,1
	EZ	Mar	Business climate (point)		-0,80	-0,73
	EZ	Mar	Consumer sentiment (point)		-23,5	-23,6
	US	Feb	Pending home sales (mom, %)		-0,2	4,5

Source: Reuters, OTP Research

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