

## Treasury Sales Team

**Alina Elena Vrabioiu**

+4021 307 58 17  
alina.vrabioiu@otpbank.ro

**Irina Ananiese**

+4021 307 58 17  
irina.ananiese@otpbank.ro

**Tania Fantana**

+4021 307 58 17  
tania.fantana@otpbank.ro

## Chief Economist

**Gergely Tardos**

+36 1 374 7273  
tardosg@otpbank.hu

## FX/FI Strategist

**Levente Pápa**

+36 1 354 7490  
papal@otpbank.hu



# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 276	↑ 0,40	↑ 1,13
S&P500	1 659	↑ 0,51	↑ 1,60
Nasdaq100	3 003	↑ 0,22	↑ 1,16
Russell2000	989	↑ 0,26	↑ 1,87
Stoxx600	308	↑ 0,79	↑ 1,45
DAX	8 362	↑ 0,28	↑ 1,37
FTSE 100	6 694	↑ 0,11	↑ 1,67
CAC40	3 982	↑ 0,41	↑ 0,66
ATX	2 495	↑ 0,21	↑ 3,49
IBEX35	8 583	↑ 1,27	↓ -0,17
Nikkei 225	15 037	↓ -0,39	↑ 5,96
Hang Seng	23 044	↑ 0,50	↓ -0,86
SSEC	2 225	↑ 0,35	↓ -0,96
SENSEX	20 213	↑ 2,49	↑ 1,11
RTS	1 391	↓ -1,53	↓ -4,21
Bovespa	54 936	↑ 0,49	↓ -1,56

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,2865	↓ -0,16	↓ -1,35
EUR/CHF	1,2439	↑ 0,07	↑ 0,60
USD/GBP	1,5208	↓ -0,16	↓ -1,55
USD/JPY	102,36	↑ 0,13	↑ 1,76
AUD/USD	0,9839	↓ -0,58	↓ -2,51
USD/CAD	1,0167	↑ 0,10	↑ 0,99

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,8	↑ 0,0	↑ 0,2
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	196	↑ 2	↑ 2
CDS 5Y Italy	195	↑ 2	↑ 3
CDS 5Y Belg.	36	↓ -1	↓ -1
iTraxx 5Y EU	93,9	↓ -2	↑ 2
US TED Spread	23,4	↑ 0	↑ 0

Source: Reuters, OTP Research

**Summary**

- Despite the worse-than-expected GDP readings from Europe, indices achieved gains all over the world, signifying that advanced central banks' monetary policy remains more convincing for investors than fundamentals.
- The US-based Cisco, the developer of business network systems sky-rocketed 8%.
- Europe and America are to publish CPI data today.

The disappointing GDP data from the eurozone did not discourage investors and nearly all indices made gains on global markets, demonstrating that the global liquidity abundance generated by advanced countries' central banks boosts risk-taking.

Growing by 1.0% instead of 0.4% MoM in March, the eurozone's industrial production has considerably exceeded expectations but this was not enough to avert negative quarterly GDP growth. In addition, the euro area's economic output contracted by 0.2% QoQ, as opposed to the expected 0.1%, according to the official data revealed yesterday morning.

In the USA, Cisco posted quarterly results that beat analysts' forecasts. The developer of business network systems added that its Q2 figures may be higher too. Its stock jumped 8% after the CEO's words on the encouraging signs seen in the USA and other countries of the world.

Continuing its downtrend, gold dropped by 2% yesterday.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,24	↓ -1	↑ 2
US 10Y	1,94	↓ -3	↑ 13
JP 2Y	0,14	→ 0	↑ 2
JP 10Y	0,86	↓ -1	↑ 26
GER 2Y	0,03	↑ 0	→ 0
GER 10Y	1,39	↑ 2	↑ 9

**CENTRAL BANKS' RATES**

	Rate (%)	6M Consensus	1Y Consensus
Fed Funds	0,25	→ 0,25	→ 0,25
ECB Rate	0,50	→ 0,50	→ 0,50
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	0,27	→ 0	↓ 0
US 2Y Swap	0,37	↓ 0	↑ 2
US 5Y Swap	0,96	↓ -1	↑ 9
EUR 3M Euribor	0,20	→ 0	→ 0
EUR 2Y Swap	0,37	↓ -1	↑ 0
EUR 5Y Swap	0,80	↓ -1	↑ 1
GB 3M Libor	0,51	→ 0	→ 0
GB 2Y Swap	0,61	↓ -1	↑ 2
GB 5Y Swap	1,06	↓ -2	↑ 15
JP 3M Libor	0,16	→ 0	→ 0
JP 2Y Swap	0,26	↓ -1	↑ 2
JP 5Y Swap	0,53	↓ -2	↑ 15
CHF 3M Libor	0,02	↓ 0	↓ 0
CHF 2Y Swap	0,09	↓ 0	↑ 4
CHF 5Y Swap	0,41	↓ -2	↑ 5

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	103,2	↓ -0,46	↓ -1,22
Gold	1 393	↑ 0,07	↓ -4,42

Source: Reuters, OTP Research

The New York Fed manufacturing index stood at -1.4 points, missing forecasts. The industrial output figure, at -0.5% month/month, also fell short of the market consensus.

A raft of influential statistics will be released in the USA today. In addition to the CPI data for April, the Philadelphia Fed business index and the housing starts figures for March are due out. Thursday is also the day when the regular weekly labour markets statistics are shared.

In Europe, the eurozone's final CPI data for April will see the light of day.

	COUNTRY	DATE		FACT	CONSENSUS	PREVIOUS
Wednesday	DE	Q1	GDP (q-o-q, %)	0,1	0,3	-0,6
	FR	Q1	GDP (q-o-q, %)	-0,2	-0,1	-0,3
	EZ	Q1	GDP (q-o-q, %)	-0,2	-0,1	-0,6
	CH	May	ZEW investor confidence (point)	2,2	-	20,0
	US	May	New York Fed manufacturing (point)	-1,4	4,0	3,1
	US	Apr	Industrial output (m-o-m, %)	-0,5	-0,2	0,4
Thursday	US	Apr	CPI (mom, %)		-0,2	-0,2
	US	Apr	CPI (yoy, %)		1,3	1,5
	US	May	Philly Fed business index (points)		2,4	1,3
	US	Apr	Housing starts (ths)		973	1 036
	US	weekly	Initial jobless claims (ths)		330	323
	US	weekly	Continued jobless claims (ths)		3 000	3 005
	EZ	Apr	CPI (mom, %)		-0,1	1,2
	EZ	Apr	CPI (yoy, %)		1,2	1,2

Source: Reuters, OTP Research

**Chief Economist**  
Gergely Tardos  
tardosg@otpbank.hu  
+36 1 374 7273

**FX/FI Strategist**  
Levente Pápa  
papal@otpbank.hu  
+36 1 354 7490

**Fundamental Analyst**  
Szilárd Kondora  
kondoras@otpbank.hu  
+36 1 374 7275

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