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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 303	↑ 0,06	↓ -0,33
S&P500	1 650	↓ -0,06	↓ -1,07
Nasdaq100	2 991	↓ -0,01	↓ -1,25
Russell2000	984	→ 0,00	↓ -1,20
Stoxx600	303	↓ -0,21	↓ -1,74
DAX	8 305	↓ -0,56	↓ -1,10
FTSE 100	6 654	↓ -0,63	↓ -1,02
CAC40	3 957	↓ -0,26	↓ -1,11
ATX	2 448	↓ -0,01	↓ -2,08
IBEX35	8 265	↓ -0,95	↓ -3,70
Nikkei 225	14 121	↓ -3,36	↓ -8,07
Hang Seng	22 619	↓ -0,23	↓ -2,01
SSEC	2 289	↑ 0,57	↑ 0,25
SENSEX	19 704	↑ 0,15	↓ -2,87
RTS	1 389	↓ -0,88	↓ -1,20
Bovespa	56 406	↑ 0,10	↑ 2,25

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,2928	↓ -0,01	↑ 0,36
EUR/CHF	1,2448	↑ 0,14	↓ -0,07
USD/GBP	1,5128	↑ 0,02	↓ -0,83
USD/JPY	100,99	↓ -0,28	↓ -1,24
AUD/USD	0,9631	↓ -0,15	↓ -1,78
USD/CAD	1,0323	↑ 0,06	↑ 0,81

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,0	↓ -0,1	↑ 1,5
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	195	↑ 13	↑ 10
CDS 5Y Italy	208	↑ 17	↑ 17
CDS 5Y Belg.	34	↑ 1	↓ -2
iTraxx 5Y EU	97,9	↑ 6	↑ 7
US TED Spread	23,0	↑ 0	↓ 0

Source: Reuters, OTP Research

**Summary**

- Friday's sour sentiment on the major stock markets of the world caused modest losses to Europe's and America's benchmarks.
- The Ifo business climate index signifies a decline in German economic agents' pessimism in May.
- US durable goods orders grew by 3.3%, more than the expected 1.4% in April.
- American and British stock markets will be closed today.

Europe's key indices started the last trading day of the week higher, but the sentiment soon got sour. The better-than-expected German and American macroeconomic data could not cheer up investors perceptibly. Ultimately the key indices left Friday's trading floor with slight losses: the DAX and the Footsie edged 0.6% lower each, while the CAC40 slipped 0.3%. Europe's financial stocks had another negative day on Friday: Commerzbank contracted by 2.8%, Deutsche Bank lost 2.4%, BNP Paribas sank 1.25%, and Société Générale slumped 0.8%.

American markets opened with losses and the indices were heading down for most of the day. As the negative sentiment eased in the last hour of trading, the Dow managed to creep into the positive territory, whereas the Nasdaq and the S&P closed slightly lower. The strongest performer of the S&P sector indices was the non-cyclical goods sub-index, which added almost 1%. The utilities sub-index was the weakest link this time, falling nearly 1.1%. Of the Dow's components, Procter & Gamble rallied 4% on the back of news that its former CEO A. G. Lafley is to return to the company to be in charge of boosting the company's global growth.

Asia's key indices closed mixed in this morning's trading. Japan's Nikkei index fell 3%, probably because of the yen's weakening. The Shanghai Composite and the Hang Seng both ended this morning's trading near their closing values on Friday.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,25	→ 0	↑ 1
US 10Y	2,03	→ 0	↑ 7
JP 2Y	0,13	↑ 1	↓ 0
JP 10Y	0,85	↓ -2	↑ 4
GER 2Y	0,00	↑ 0	↑ 0
GER 10Y	1,44	↑ 5	↑ 10

**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	0,39	↑ 1	↑ 2
US 5Y Swap	1,06	↑ 2	↑ 8
EUR 3M Euribor	0,20	↑ 0	→ 0
EUR 2Y Swap	0,40	↑ 1	↑ 5
EUR 5Y Swap	0,86	↓ -1	↑ 8
GB 3M Libor	0,51	→ 0	→ 0
GB 2Y Swap	0,61	↓ -2	↓ -2
GB 5Y Swap	1,04	↓ -1	↓ -3
JP 3M Libor	0,16	→ 0	→ 0
JP 2Y Swap	0,25	↓ -2	↓ -2
JP 5Y Swap	0,50	↓ -1	↓ -3
CHF 3M Libor	0,02	↓ 0	↓ 0
CHF 2Y Swap	0,07	↓ 0	↑ 0
CHF 5Y Swap	0,44	↑ 4	↑ 5

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	102,5	↓ -0,18	↓ -2,23
Gold	1 392	↑ 0,43	↓ -0,15

Source: Reuters, OTP Research

The May gauge of the Ifo institute's business climate index shows a decline in German economic players' pessimism. The index rose to 105.7 points, from 104.4, while analysts had expected 104.6. However, the index that reflects the future expectations of companies' situation has not changed: it stagnated at the previous month's 101.6 points value.

According to the US Department of Commerce's data, durable goods orders increased to 3.3% in April, as opposed to the forecast 1.4%. This rise is a result of an above-average number of orders in some sectors (car industry, plane makers, and military goods). The index adjusted for transportation items signified a more moderate increase of 1.3%.

US markets and the London Stock Exchange will be closed for holiday today.

	COUNTRY	DATE	FACT	CONSENSUS	PREVIOUS	
Friday	DE	Q1	GDP detailed (yoy, %)	-1,4	-	-1,4
	DE	May	Ifo business climate (points)	105,7	104,5	104,4
	US	Apr	Durable goods (%)	3,3	1,5	-6,9
Monday			no data			

Source: Reuters, OTP Research

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