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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 318	↑ 0,91	↑ 1,30
S&P500	1 652	↑ 0,78	↑ 1,58
Nasdaq100	2 996	↑ 0,84	↑ 1,22
Russell2000	1 000	↑ 1,23	↑ 1,89
Stoxx600	293	↓ -0,08	↑ 0,44
DAX	8 230	↑ 0,17	↑ 0,09
FTSE 100	6 374	↑ 0,69	↑ 0,54
CAC40	3 861	↓ -0,08	↑ 1,31
ATX	2 383	↑ 0,50	↑ 0,27
IBEX35	8 180	↑ 0,54	↑ 1,12
Nikkei 225	13 245	↑ 1,83	↓ -0,33
Hang Seng	21 226	↓ 0,00	↓ -0,60
SSEC	2 159	↑ 0,14	↓ -2,33
SENSEX	19 223	↓ -0,53	↑ 0,42
RTS	1 314	↑ 0,00	↑ 3,99
Bovespa	49 465	↑ 0,77	↓ -0,61

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3410	↑ 0,13	↑ 0,55
EUR/CHF	1,2317	↓ -0,04	↑ 0,32
USD/GBP	1,5667	↑ 0,16	↓ -0,06
USD/JPY	95,07	↓ -0,26	↓ -0,97
AUD/USD	0,9490	↑ 0,04	↑ 0,11
USD/CAD	1,0212	↑ 0,03	↑ 0,05

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	16,6	↓ -0,2	↓ -0,5
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	222	↑ 3	↑ 3
CDS 5Y Italy	226	↑ 8	↑ 7
CDS 5Y Belg.	38	↑ 0	↓ -1
iTraxx 5Y EU	108,3	↑ 0	↓ -2
US TED Spread	22,2	→ 0	↓ 0

Source: Reuters, OTP Research

- Despite the mixed bag of macroeconomic data, advanced markets' indices achieved gains yesterday.
- Investors are eagerly waiting for the Fed's press conference, to see if there any hint at the future of QE3.
- The dollar's weakening led the EUR/USD to 1.34, ahead of the announcement of the Fed's decision.

Despite the mixed bag of macroeconomic data, advanced markets' indices climbed higher yesterday. Investors are still waiting for any clue about the future of QE3, in today's press conference after the Fed's meeting, to be held after European markets close. America's major indices climbed 0.8-0.9% higher, while their European peers also gained up to 1%.

The dollar's weakening pushed the EUR/USD to 1.34, ahead of the announcement of the Fed's decision.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,27	↑	0	↓	-6
US 10Y	2,19	↑	1	↑	0
JP 2Y	0,13	↑	0	↓	0
JP 10Y	0,84	↓	0	↓	-5
GER 2Y	0,16	↑	2	↓	-5
GER 10Y	1,54	→	0	↓	-6

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	0,41	↑	1	↓	-6
US 5Y Swap	1,24	↑	1	↓	-7
EUR 3M Euribor	0,21	→	0	↑	1
EUR 2Y Swap	0,52	↓	-1	↓	-1
EUR 5Y Swap	1,05	↓	-1	↓	-5
GB 3M Libor	0,51	→	0	↑	0
GB 2Y Swap	0,76	↓	-1	↓	-3
GB 5Y Swap	1,36	↓	0	↓	-6
JP 3M Libor	0,15	→	0	→	0
JP 2Y Swap	0,24	↓	-1	↓	-3
JP 5Y Swap	0,46	↓	0	↓	-6
CHF 3M Libor	0,02	→	0	→	0
CHF 2Y Swap	0,13	↓	0	↓	-2
CHF 5Y Swap	0,57	↓	-1	↓	-3

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	106,1	↑	0,11	↑	2,56
Gold	1 368	↓	-0,01	↓	-1,45

Source: Reuters, OTP Research

A mixed bag of macroeconomic data came out yesterday but predictably, they triggered only modest reaction in the light of the Fed's meeting. This morning the Swiss ZEW index will be released, and the much-awaited Fed press conference will be held, after European markets close.

	COUNTRY	DATE		FACT	CONSENSUS	PREVIOUS
Tuesday	UK	May	CPI (yoy, %)	2,7	2,6	2,4
	DE	Jun	ZEW economic sentiment (point)	38,5	38,1	36,4
	US	May	CPI (yoy, %)	1,4	1,4	1,1
	US	May	Building permits (ann, ths)	974	975	1 005
	US	May	Housing starts (ann, ths)	914	950	853
Wednesday	CH	Jun	ZEW Investor sentiment (point)	-	-	2,2
	US	Jun	Fed rate decision (%)		0,25	0,25

Source: Reuters, OTP Research

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