

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 556	↑ 0,09	↑ 0,05
S&P500	1 690	↑ 0,26	↑ 0,05
Nasdaq100	3 062	↑ 0,67	↓ -0,52
Russell2000	1 054	↑ 1,04	↑ 0,37
Stoxx600	300	↓ -0,49	↓ -0,04
DAX	8 299	↓ -0,96	↓ -0,46
FTSE 100	6 588	↓ -0,49	↓ -0,70
CAC40	3 956	↓ -0,17	↑ 0,72
ATX	2 325	↓ -0,17	↓ -0,04
IBEX35	8 282	↑ 1,09	↑ 4,08
Nikkei 225	14 130	↓ -2,97	↓ -3,15
Hang Seng	21 901	↓ -0,31	↑ 2,60
SSEC	2 021	↓ -0,60	↓ -0,11
SENSEX	19 805	↓ -1,42	↓ -1,61
RTS	1 353	↓ -1,17	↓ -1,74
Bovespa	49 067	↑ 1,43	↑ 2,96

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3278	↑ 0,02	↑ 1,03
EUR/CHF	1,2335	↓ -0,04	↓ -0,23
USD/GBP	1,5389	↓ -0,01	↑ 0,81
USD/JPY	98,71	↓ -0,57	↓ -1,92
AUD/USD	0,9267	↑ 0,24	↑ 1,08
USD/CAD	1,0278	↑ 0,01	↓ -0,84

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	13,0	↓ -0,2	↓ -0,8
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	235	↑ 1	↓ -24
CDS 5Y Italy	215	↑ 1	↓ -12
CDS 5Y Belg.	36	→ 0	↓ -3
iTraxx 5Y EU	99,2	↓ -1	↓ -4
US TED Spread	23,9	↓ -1	↓ 0

Source: Reuters, OTP Research

Summary

- Stock exchanges in Europe fell yesterday, while US markets advanced.
- Facebook shares continued their soaring; the social media company was up by 28% in the morning session on Thursday as mobile advertisements boosted its revenues.
- There will be a largely symbolic confidence vote in the Lisbon parliament after the reshuffle of the government.

Most of the European markets declined on Thursday. US indices were up, as a positive news flow surrounded the biggest social media company. Facebook shares were up by 28% in the morning session on Thursday as mobile advertisements boosted the revenues. As a result, the share price increased to USD 34 which is still below its IPO price of USD 38.

In the news today there was a positive note on the French telecommunication company, Vivendi. It successfully sold 85% of its shares in the Activision video game company. Asset managers were optimistic about the vivid mergers and acquisitions' market.

There will be a confidence vote in Portugal today on the new government. The South European country faced a government reshuffle in the past weeks. The austerity will continue, according to the EU/IMF program, the government needs to reduce the budget deficit to 5.5% in 2013 and to 4% next year. The government expects a positive economic growth from next year onwards.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,32	↓ -2	↑ 2
US 10Y	2,58	↓ -1	↑ 5
JP 2Y	0,13	→ 0	↑ 0
JP 10Y	0,81	↑ 2	↑ 0
GER 2Y	0,16	↑ 2	↑ 8
GER 10Y	1,66	↑ 11	↑ 12

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	0,26	↓ 0	↓ 0
US 2Y Swap	0,45	↓ -3	→ 0
US 5Y Swap	1,51	↓ -2	↑ 5
EUR 3M Euribor	0,23	→ 0	↑ 1
EUR 2Y Swap	0,54	↓ 0	↑ 3
EUR 5Y Swap	1,16	↓ 0	↑ 10
GB 3M Libor	0,51	↓ 0	↓ 0
GB 2Y Swap	0,69	↓ 0	↓ -2
GB 5Y Swap	1,42	↓ -3	↓ -4
JP 3M Libor	0,16	→ 0	↓ 0
JP 2Y Swap	0,25	↓ -1	↓ -2
JP 5Y Swap	0,42	↓ -3	↓ -4
CHF 3M Libor	0,02	↑ 0	↑ 0
CHF 2Y Swap	0,15	↓ -1	↑ 3
CHF 5Y Swap	0,69	→ 0	↑ 4

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	107,5	↓ -0,15	↓ -0,54
Gold	1 336	↑ 0,26	↑ 3,14

Source: Reuters, OTP Research

In the US, durable goods purchases was higher than expected in June (+4.2% mom). The Japanese inflation rate topped analysts' expectations by 0.1pp and came at 0.4%.

Today, the University of Michigan will publish its final sentiment indicator.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Thursday	US	weekly	Initial jobless claims (thousand)	343	340	334
	US	weekly	Continued jobless claims (million)	2 997	3 000	3 114
	US	Jun	Durable goods (mom, %)	4,2	1,3	3,7
	DE	Jul	Ifo business climate (points)	106,2	106,1	105,9
Friday	JP	Jun	CPI, Core nationwide (yoy, %)	0,4	0,3	0,0
	US	Jul	U Michigan sentiment final (points)		84,0	83,9

Source: Reuters, OTP Research

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