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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 658	↑ 0,19	↑ 0,64
S&P500	1 710	↑ 0,16	↑ 1,07
Nasdaq100	3 144	↑ 0,55	↑ 2,19
Russell2000	1 060	↓ 0,00	↑ 1,08
Stoxx600	304	↑ 0,28	↑ 1,75
DAX	8 407	↓ -0,05	↑ 1,97
FTSE 100	6 648	↓ -0,51	↑ 1,42
CAC40	4 046	↑ 0,07	↑ 1,94
ATX	2 417	↑ 0,31	↑ 3,26
IBEX35	8 574	↑ 0,40	↑ 2,64
Nikkei 225	14 258	↓ -1,44	↑ 4,37
Hang Seng	22 191	↑ 0,46	↑ 1,01
SSEC	2 029	↑ 0,02	↑ 0,92
SENSEX	19 164	↓ -0,79	↓ -2,96
RTS	1 336	↑ 0,35	↓ -0,89
Bovespa	48 474	↓ -1,36	↓ -1,92

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3283	↑ 0,02	↑ 0,17
EUR/CHF	1,2335	↓ -0,02	↓ -0,09
USD/GBP	1,5283	↓ -0,03	↓ -0,35
USD/JPY	98,59	↓ -0,34	↑ 0,66
AUD/USD	0,8889	↓ -0,09	↓ -3,41
USD/CAD	1,0392	↑ 0,07	↑ 1,25

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,0	↓ -1,0	↓ -0,7
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	223	↓ -1	↓ -11
CDS 5Y Italy	203	↓ -3	↓ -12
CDS 5Y Belg.	35	↓ 0	↓ 0
iTraxx 5Y EU	95,6	↓ -1	↓ -6
US TED Spread	22,9	↓ 0	↓ -1

Source: Reuters, OTP Research

**Summary**

- Advanced markets' leading indices closed mixed on Friday.
- US non-farm payrolls for July were rather unimpressive; moreover, the May and June readings were also revised down.
- This increased the odds that the Fed may begin curtailing its QE3 budget only from December, instead of September.
- The dollar's depreciation drove the EUR/USD to 1.328.

Advanced economies' key indices closed mixed on Friday, with most of them hardly seeing any changes. The main event of the day was the US labour market report, which revealed that non-farm payrolls grew slower in July than had been thought, moreover the May and June values were also revised down. This increased the likelihood that the Fed may start tapering its QE3 budget in December only, rather than in September.

Consequently, the dollar has weakened and led the EUR/USD to 1.328.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,30	↓	-3	↓	-1
US 10Y	2,60	↓	-11	↑	4
JP 2Y	0,12	↓	0	↓	-1
JP 10Y	0,82	↓	0	↑	2
GER 2Y	0,16	↑	2	↑	1
GER 10Y	1,68	↑	5	↑	1

**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	0,45	↓	-1	↓	-1
US 5Y Swap	1,51	↓	0	↓	-2
EUR 3M Euribor	0,23	→	0	↑	0
EUR 2Y Swap	0,54	↓	-1	↓	-1
EUR 5Y Swap	1,18	↑	0	↑	0
GB 3M Libor	0,51	↑	0	↑	0
GB 2Y Swap	0,70	↓	-2	↓	-1
GB 5Y Swap	1,43	↓	-2	↓	-2
JP 3M Libor	0,16	→	0	↓	0
JP 2Y Swap	0,24	↓	0	↓	-1
JP 5Y Swap	0,42	↓	-2	↓	-2
CHF 3M Libor	0,02	→	0	↓	0
CHF 2Y Swap	0,18	→	0	↑	5
CHF 5Y Swap	0,70	→	0	↑	4

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	109,3	↑	0,29	↑	1,69
Gold	1 315	↑	0,30	↓	-0,87

Source: Reuters, OTP Research

Even though jobless rate in the USA sank to 7.4% in July, non-farm payrolls missed expectations; what is more, the previous two months' data were also revised down. In this morning's publication, Germany's services PMI (purchasing managers' index), compiled by Markit, fell short of expectations, whereas the composite figure for the eurozone (50.5) nearly matched analysts' consensus of 50.4 points.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	US	Jun	Personal income (mom, %)	0,3	0,4	0,4
	US	Jun	Consumption (mom, sa, %)	0,5	0,5	0,2
	US	Jul	Unemployment rate (%)	7,4	7,5	7,6
	EZ	Jun	Producer prices (mom, %)	0,0	0,0	-0,3
	US	Jul	Non-farm payroll (ths)	162	184	188
Monday	CN	Jul	HSBC Services PMI (point)	51,3	-	51,3
	DE	Jul	Markit Services PMI (point)	51,3	52,5	52,5
	EZ	Jul	Markit Composite PMI (point)	50,5	50,4	50,4
	EZ	Aug	Sentix sentiment indicator (point)	-4,9	-10,0	-12,6
	EZ	Jul	Retail sales (m-o-m, %)		-0,6	1,0
	US	Jul	Non-Manufacturing PMI (point)		53,0	52,2

Source: Reuters, OTP Research

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