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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	14 834	↑ 0,16	↑ 0,39
S&P500	1 640	↑ 0,42	↑ 0,57
Nasdaq100	3 092	↑ 0,58	↑ 1,05
Russell2000	1 016	↑ 0,53	↑ 0,27
Stoxx600	302	↓ -0,38	↑ 0,93
DAX	8 181	↓ -0,77	↓ -0,75
FTSE 100	6 468	↓ -0,58	↑ 0,43
CAC40	3 974	↓ -0,80	↑ 0,13
ATX	2 461	↑ 0,30	↑ 0,62
IBEX35	8 445	↑ 0,19	↑ 0,61
Nikkei 225	14 054	↑ 0,54	↑ 5,36
Hang Seng	22 395	↑ 0,99	↑ 2,38
SSEC	2 123	↑ 1,18	↑ 0,93
SENSEX	18 235	↓ -3,45	↑ 1,48
RTS	1 293	↑ 0,09	↓ -0,86
Bovespa	51 626	↓ -0,40	↑ 3,06

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3170	↑ 0,01	↓ -1,26
EUR/CHF	1,2345	↑ 0,11	↑ 0,39
USD/GBP	1,5565	↑ 0,05	↑ 0,26
USD/JPY	99,68	↑ 0,12	↑ 2,11
AUD/USD	0,9112	↑ 0,59	↑ 1,92
USD/CAD	1,0526	↓ -0,05	↑ 0,40

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	16,6	↓ -0,4	↑ 1,6
EMBI+ Spread	287	↓ -6	↓ -5
CDS 5Y PIIS	237	↑ 1	↑ 6
CDS 5Y Italy	197	↑ 1	↓ -4
CDS 5Y Belg.	37	↓ 0	↓ 0
iTraxx 5Y EU	104,8	↑ 2	↓ -2
US TED Spread	23,5	↓ -1	↑ 1

Source: Reuters, OTP Research

Summary

- Advanced markets' leading indices closed mixed yesterday: they mostly fell in Europe and gained in the USA.
- Yields on emerged markets continued to climb, and the dollar appreciated further to the euro.

Developed markets' leading indices closed mixed yesterday: they mostly fell in Europe, while America's main indices gained.

At some point on Tuesday the indices fell on the back of Russian Defence Ministry's announcement on detecting two ballistic missiles. Subsequent reports that the Israeli air defence tested its anti-ballistic missile system have reassured markets.

In the USA, the better-than-expected manufacturing ISM index cheered up investors. Instead of the forecast decrease, (the consensus was 53.6 points, and the gauge stood at 55.3 in the previous month) the index rose by 0.4 points this time, hitting more than two-year high. Buy-up reports (Microsoft-Nokia, Verizon-Vodafone (Verizon Wireless)) have adversely affected the buyers' share prices, and made Microsoft and Verizon the two weakest components of the Dow Jones.

Yields continued to rise on advanced markets, the US 10-year yield climbed to 2.85%, and Germany's 10Y crept to 1.94%. The dollar's steady firming led the EUR/USD to 1.317.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,42	↓ -1	↑ 4
US 10Y	2,86	↑ 2	↑ 14
JP 2Y	0,12	→ 0	↑ 0
JP 10Y	0,78	↑ 3	↑ 4
GER 2Y	0,26	↑ 1	→ 0
GER 10Y	1,90	↑ 0	↓ 0

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	0,57	↑ 3	↑ 5
US 5Y Swap	1,82	↑ 6	↑ 13
EUR 3M Euribor	0,23	→ 0	→ 0
EUR 2Y Swap	0,64	↑ 1	↑ 3
EUR 5Y Swap	1,40	↑ 2	↑ 8
GB 3M Libor	0,52	→ 0	↑ 0
GB 2Y Swap	0,85	↑ 1	↑ 0
GB 5Y Swap	1,79	↓ 0	↑ 1
JP 3M Libor	0,15	→ 0	↓ 0
JP 2Y Swap	0,25	↓ -1	↑ 0
JP 5Y Swap	0,43	↓ 0	↑ 1
CHF 3M Libor	0,02	→ 0	→ 0
CHF 2Y Swap	0,20	↑ 3	↑ 2
CHF 5Y Swap	0,77	↓ 0	↓ -2

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	115,6	↓ -0,07	↓ -0,87
Gold	1 407	↓ -0,38	↓ -0,77

Source: Reuters, OTP Research

In addition to the eurozone's Q2 GDP data, the central banks of Poland and Japan will hold rate-setting meetings today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	CH	Q2	GDP (qoq, %)	0,5	0,3	0,6
	US	Aug	ISM manufacturing (point)		54,0	55,4
	US	Jul	Construction spending (mom, %)		0,3	-0,6
Wednesday	CN	Aug	HSBC Services PMI (point)	52,8	-	51,3
	US	Aug	Total Vehicle Sales (annualised monthly, million)		15,8	15,7
	EZ	Jul	Retail sales (m-o-m, %)		0,4	-0,5
	PL	Sep	Rate decision (%)		2,5	2,5
	US	Jul	Trade balance (monthly, USD bn)			-34,2
	JP	Sep	Rate decision (%)		-	0,1
	EZ	Q2	GDP (q-o-q, %)		0,3	0,3

Source: Reuters, OTP Research

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