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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 273	↓ -0,40	↓ -2,57
S&P500	1 693	↓ -0,27	↓ -1,90
Nasdaq100	3 209	↓ -0,31	↓ -0,70
Russell2000	1 074	↓ -0,11	↓ -0,32
Stoxx600	313	↓ -0,06	↓ -0,08
DAX	8 666	↑ 0,01	↑ 0,34
FTSE 100	6 552	↓ -0,30	↓ -0,11
CAC40	4 195	↓ -0,01	↑ 0,60
ATX	2 526	↑ 0,54	↑ 0,78
IBEX35	9 243	↑ 0,82	↑ 1,99
Nikkei 225	14 621	↓ -0,76	↓ -0,99
Hang Seng	23 210	↑ 0,13	↑ 0,40
SSEC	2 199	↓ -0,41	↑ 0,30
SENSEX	19 856	↓ -0,32	↓ -0,53
RTS	1 453	↑ 0,45	↑ 1,63
Bovespa	54 261	↓ -0,31	↓ -2,59

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3523	↓ -0,01	↓ -0,04
EUR/CHF	1,2304	↑ 0,07	↓ -0,11
USD/GBP	1,6078	↑ 0,48	↑ 0,31
USD/JPY	98,97	↑ 0,56	↓ -0,46
AUD/USD	0,9376	↑ 0,11	↓ -0,65
USD/CAD	1,0311	↓ -0,01	↑ 0,49

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,0	↓ -0,1	↑ 0,4
EMBI+ Spread	287	↓ -6	↓ -5
CDS 5Y PIIS	235	↓ -6	↓ -9
CDS 5Y Italy	200	↓ -1	↓ -3
CDS 5Y Belg.	35	↑ 1	↑ 1
iTraxx 5Y EU	97,4	↓ -3	↑ 4
US TED Spread	22,5	→ 0	↓ -2

Source: Reuters, OTP Research

Summary

- After making slight moves, European stocks closed mixed, while most US indices slipped in the red.
- Wal-Mart, the largest retail chain in the world, is reducing orders for the following quarter, Bloomberg News reported.
- The developments in raising the debt ceiling of US federal government and in funding the governments' functions have discouraged investors.

European stock markets made small steps in either directions yesterday, while US indices typically sank.

The S&P 500 fell for the fifth consecutive day, for the first time since December 2012. There are some unfavourable reports behind this drop. The largest retail chain in the world, Wal-Mart is reducing orders for the following quarter, Bloomberg News reported. The chain later said the report was inaccurate, and its price fell 1.5% since the previous day's close.

The other unfavourable factor that may have disheartened investors was the news flow on raising the US federal government's debt ceiling and funding the administration's functions. Unless the Congress comes to an understanding on lifting the ceiling, the federal government offices will temporarily halt as of 1 October, when the new fiscal year begins.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,35	↓	0	↑	2
US 10Y	2,64	↓	-2	↓	-7
JP 2Y	0,10	↑	0	↓	-2
JP 10Y	0,68	↑	1	↓	-4
GER 2Y	0,18	↓	-1	↓	-3
GER 10Y	1,84	↓	-8	↓	-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	0,25	↓	0	↓	0
US 2Y Swap	0,45	↓	0	↓	-4
US 5Y Swap	1,55	↑	3	↓	-9
EUR 3M Euribor	0,22	→	0	↓	0
EUR 2Y Swap	0,55	↑	1	↓	-3
EUR 5Y Swap	1,24	↓	-1	↓	-10
GB 3M Libor	0,52	→	0	→	0
GB 2Y Swap	0,80	↓	-1	↓	-2
GB 5Y Swap	1,71	↑	1	↓	0
JP 3M Libor	0,15	→	0	↓	0
JP 2Y Swap	0,24	↑	0	↓	-2
JP 5Y Swap	0,40	↑	1	↓	0
CHF 3M Libor	0,02	→	0	→	0
CHF 2Y Swap	0,15	↓	0	↓	-3
CHF 5Y Swap	0,71	→	0	↓	-3

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	108,2	↓	-0,10	↓	-0,51
Gold	1 331	↓	-0,16	↓	-2,46

Source: Reuters, OTP Research

Durable goods orders and housing data matched expectations.

In today's statistical releases, US building permits and final GDP figures will be published. Analysts' consensus does not expect significant data revision.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	US	Aug	Durable goods (m-o-m, %)	0,1	0,0	-7,4
	US	Aug	New home sales (annualized monthly, thousand)	421,0	420,0	394
Thursday	US	Aug	Building permits (annualized monthly, thousand)		-	918,0
	US	Q2	GDP, final (annualized qoq, %)		2,6	2,5
	US	weekly	Initial jobless claims (ths)		325	309
	US	weekly	Continued jobless claims (ths)		2 840	2 787

Source: Reuters, OTP Research

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