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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	14 777	↓ -1,07	↓ -2,73
S&P500	1 655	↓ -1,23	↓ -2,33
Nasdaq100	3 154	↓ -1,92	↓ -3,05
Russell2000	1 047	↓ -1,74	↓ -3,69
Stoxx600	307	↓ -0,76	↓ -1,92
DAX	8 556	↓ -0,42	↓ -1,53
FTSE 100	6 366	↓ -1,11	↓ -1,46
CAC40	4 134	↓ -0,77	↓ -1,50
ATX	2 477	↓ -0,97	↓ -2,87
IBEX35	9 319	↓ -0,67	↓ -0,24
Nikkei 225	13 895	↑ 0,30	↓ -1,95
Hang Seng	23 179	↑ 0,89	↑ 1,40
SSEC	2 198	↑ 1,08	↑ 1,08
SENSEX	19 984	↑ 0,44	↑ 2,39
RTS	1 472	↑ 1,89	↑ 2,34
Bovespa	52 312	↓ -0,20	↓ -1,63

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3550	↓ -0,15	↓ -0,19
EUR/CHF	1,2292	↑ 0,20	↑ 0,28
USD/GBP	1,6082	↓ -0,08	↓ -0,86
USD/JPY	97,43	↑ 0,59	↑ 0,10
AUD/USD	0,9438	↑ 0,21	↑ 0,59
USD/CAD	1,0374	↑ 0,09	↑ 0,38

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	20,3	↑ 0,9	↑ 4,8
EMBI+ Spread	287	↓ -6	↓ -5
CDS 5Y PIIS	211	↓ 0	↓ -28
CDS 5Y Italy	193	↓ -2	↓ -29
CDS 5Y Belg.	33	↓ 0	↓ -3
iTraxx 5Y EU	97,1	↓ -1	↓ -1
US TED Spread	18,8	→ 0	↓ -4

Source: Reuters, OTP Research

Summary

- No deal has been struck on the new budget law or on raising the debt ceiling in the USA; Europe's indices dropped and America followed suit.
- Yesterday the Republicans proposed setting up a new commission to manage the budgetary issues, but President Obama insisted on not talking to Republicans until the dangers of government shutdown and default are averted.
- Ben Bernanke's successor, most likely Janet Yellen, will be officially announced at 21:00 CET today.

No agreement has been reached about the US budget law or on its debt ceiling; Europe's indices decreased, as did America's benchmarks. Europe lost around 1%, whereas the key indices of America slid 1.1% to 1.9%.

Yesterday the Republicans recommended setting up a new committee to manage the budget issues but President Obama insisted that he would not speak to Republicans until the threats of government shutdown and default are averted.

After Tuesday's market close, Alcoa published its Q3 earnings report. It gave account of shrinking revenues, but its profit has significantly increased.

The dollar's retreat led the EUR/USD to 1.36 yesterday; but the cross is seen at 1.352 this morning.

At 21:00 CET, President Obama will announce Ben Bernanke's successor. It is almost certain that Janet Yellen will be named.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,37	↑	2	↑	3
US 10Y	2,62	↓	0	↓	-4
JP 2Y	0,10	↑	0	↓	-1
JP 10Y	0,66	↑	1	↓	-1
GER 2Y	0,16	↓	0	↓	-1
GER 10Y	1,81	↓	-1	↑	3

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	0,24	↑	0	↓	0
US 2Y Swap	0,46	↓	-1	↑	1
US 5Y Swap	1,53	↓	-1	↑	2
EUR 3M Euribor	0,23	↑	0	↑	0
EUR 2Y Swap	0,58	↑	0	↑	2
EUR 5Y Swap	1,27	↑	1	↑	3
GB 3M Libor	0,52	↓	0	↓	0
GB 2Y Swap	0,85	→	0	↓	-2
GB 5Y Swap	1,76	↓	0	↓	-1
JP 3M Libor	0,15	→	0	↓	0
JP 2Y Swap	0,21	↓	0	↓	-2
JP 5Y Swap	0,36	↓	0	↓	-1
CHF 3M Libor	0,02	→	0	↓	0
CHF 2Y Swap	0,11	↑	0	↓	-3
CHF 5Y Swap	0,66	↑	2	↓	-1

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	110,0	↓	-0,18	↑	0,71
Gold	1 319	↑	0,04	↑	0,32

Source: Reuters, OTP Research

Statistics on Britain's and Germany's industrial output will be released today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	DE	Aug	Export (mom, %)	1,00	1,5	-0,8
	DE	Aug	Industrial orders (mom, %)	-0,3	1,2	-1,9
	CH	Sep	CPI (yoy, %)	-0,10	-0,1	0,0
	CN	Oct	HSBC services PMI (point)	52,4	-	52,8
Wednesday	GB	Aug	Industrial output (yoy, %)		-0,6	-1,6
	DE	Aug	Industrial output (yoy, %)		1,0	-1,7

Source: Reuters, OTP Research

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