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Daily Report – Global markets

otp Research

RÉSZVÉNYPIAC	Záró	Napi vált. (%)	Heti vált. (%)
DJIA	15 374	1,36	3,86
S&P500	1 722	1,38	3,93
Nasdaq100	3 282	1,14	4,43
Russell2000	1 092	1,19	4,69
Stoxx600	316	0,23	3,41
DAX	8 846	0,47	3,87
FTSE 100	6 572	0,34	3,69
CAC40	4 244	-0,29	2,83
ATX	2 546	-0,06	3,35
IBEX35	9 879	0,75	4,66
Nikkei 225	14 467	0,18	1,92
Hang Seng	23 228	-0,46	0,84
SSEC	2 193	-1,81	-0,85
SENSEX	20 548	0,00	1,47
RTS	1 500	0,33	2,69
Bovespa	55 973	1,80	6,52

DEVIZAPIAC	Záró	Napi vált. (%)	Heti vált. (%)
EUR/USD	1,3557	0,17	0,28
EUR/CHF	1,2350	-0,09	0,22
USD/GBP	1,5948	-0,30	-0,10
USD/JPY	98,4100	-0,35	0,26
AUD/USD	0,9551	0,00	1,06
USD/CAD	1,0315	-0,11	-0,78

KOCKÁZATI INDIKÁTOROK	Záró	Napi vált. (bp)	Heti vált. (bp)
VIX	14,7	-4,0	-4,9
EMBI+ Spread	287	-6,0	-5,0
CDS 5Y PIIS	189	-6,7	-21,3
CDS 5Y Italy	170	-8,3	-23,3
CDS 5Y Belg.	31	-0,5	-2,1
iTraxx 5Y EU	88,6	-3,2	-9,8
US TED Spread	14,9	0,0	-4,0

Source: Reuters, OTP Research

Summary

- US indices closed higher, except for the Dow, which was dragged down by the disappointing Q3 reports of Goldman Sachs and IBM.
- The dollar hit its lowest level since February versus the euro.
- Europe's stock markets could cheer about China's positive macroeconomic data this morning.

Although Republicans and Democrats struck a last-minute deal on Wednesday about re-opening the federal government's offices and raising the US debt ceiling, stock markets' optimism was not unanimous. Stock indices closed mixed: the Dow practically stagnated, whereas the S&P and the Nasdaq achieved gains. Goldman Sachs slumped 2.4% as investors were dissatisfied with its Q3 report – even though the company gave account of better-than-expected profits, its revenue, particularly that of its commercial activity has intensely fallen. The revenue of its investment division contracted by 44% in a year's time. Likewise, IBM also plunged to a two-year low of 6.4%, on the back of disappointing profit figures. These two names have pulled back the Dow Jones. Google published its report after Thursday's market close, triggering a leap to a huge gain of 8% after market close, suggesting that today's normal trading will be gainful too.

GE, Honeywell, and Morgan Stanley share their earnings reports today.

European stock markets were not particularly enthusiastic about the deal in the USA, and Western Europe's stock markets closed mixed, chiefly because of the ailing utility companies. This morning, European investors may have been cheered by encouraging macroeconomic statistics from China. On the other hand, OMV's weaker-than-expected Q3 earnings report could bring about pessimism.

ÁLLAMPAPÍR PIAC	Hozam (%)	Napi vált. (bp)	Heti vált. (bp)
US 2Y	0,33	-3	-4
US 10Y	2,67	-7	0
JP 2Y	0,10	0	-1
JP 10Y	0,65	-3	-2
GER 2Y	0,21	2	4
GER 10Y	1,92	2	10

JEGYBANKI KAMATOK	Érték (%)	6Hó Konszenzus	1Év Konszenzus
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

PÉNZPIAC	Érték (%)	Napi vált. (bp)	Heti vált. (bp)
US 3M Libor	0,25	0	0
US 2Y Swap	0,43	-2	-3
US 5Y Swap	1,50	-2	-5
EUR 3M Euribor	0,23	0	0
EUR 2Y Swap	0,58	1	-1
EUR 5Y Swap	1,30	0	0
GB 3M Libor	0,52	0	0
GB 2Y Swap	0,88	0	1
GB 5Y Swap	1,83	-1	-1
JP 3M Libor	0,14	0	0
JP 2Y Swap	0,20	0	1
JP 5Y Swap	0,34	-1	-1
CHF 3M Libor	0,02	0	0
CHF 2Y Swap	0,12	-2	0
CHF 5Y Swap	0,70	-1	5

NYERSANYAGOK	Záró	Napi vált. (%)	Heti vált. (%)
Olaj Brent	110,4	-0,44	-1,28
Arany	1 277,8	-0,25	-0,60

Source: Reuters, OTP Research

In the USA, the number of initial jobless claims rose over the past week, whereas continued jobless claims undershot analysts' forecasts. The statistics China released this morning indicate that the country's Q3 GDP grew by 7.8% year/year, as expected, whereas the 10.2% growth in September industrial output slightly exceeded market expectations. Retail sales in China swelled 13.3% last month, from a year earlier.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Thursday	EZ	Aug	Current account (monthly, EUR m)	-12,0	13,5	16,9
	UK	Sep	Retail sales (mom, %)	0,6	0,4	-0,9
	US	weekly	Initial jobless claims (ths)	358	335	374
	US	weekly	Continued jobless claims (ths)	2 859	2 915	2 905
Friday	CH	Q3	GDP (yoy, %)	7,8	7,8	7,5
	CH	Sep	Industrial production (yoy, %)	10,2	10,1	10,4
	CH	Sep	Retail sales (yoy, %)	13,3	13,5	13,4

Source: Reuters, OTP Research

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