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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 073	↑ 0,00	↑ 0,66
S&P500	1 803	↑ 0,01	↑ 0,83
Nasdaq100	3 446	↑ 0,53	↑ 2,00
Russell2000	1 135	↑ 0,87	↑ 3,01
Stoxx600	322	↓ -0,60	↓ -0,10
DAX	9 290	↓ -0,11	↑ 1,05
FTSE 100	6 636	↓ -0,87	↓ -0,52
CAC40	4 278	↓ -0,57	↑ 0,12
ATX	2 646	↓ -0,05	↑ 0,94
IBEX35	9 715	↑ 0,26	↑ 0,88
Nikkei 225	15 450	↓ -0,42	↑ 2,48
Hang Seng	23 820	↑ 0,58	↑ 0,50
SSEC	2 198	↑ 0,66	↓ -0,41
SENSEX	20 378	↓ -0,23	↓ -1,25
RTS	1 416	↓ -1,19	↓ -2,65
Bovespa	51 447	↓ -1,56	↓ -2,99

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3577	↑ 0,04	↑ 1,03
EUR/CHF	1,2310	↑ 0,06	↓ -0,02
USD/GBP	1,6213	↑ 0,37	↑ 0,68
USD/JPY	101,52	↑ 0,24	↑ 1,50
AUD/USD	0,9125	↓ -0,02	↓ -2,24
USD/CAD	1,0547	↑ 0,08	↑ 0,90

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,8	↑ 0,0	↓ -0,6
EMBI+ Spread	287	↓ -6	↓ -5
CDS 5Y PIIS	166	↓ -7	↓ -9
CDS 5Y Italy	147	↓ -10	↓ -12
CDS 5Y Belg.	28	↑ 1	↑ 3
iTraxx 5Y EU	77,8	↓ -2	↓ -2
US TED Spread	16,6	→ 0	↑ 1

Source: Reuters, OTP Research

Summary

- Most of Europe's key stock indices fell yesterday, whereas in the USA, the Dow Jones and the S&P closed almost exactly at Monday's value, and the Nasdaq upped by 0.5%.
- Ending a 17-hour negotiation this morning, the leaders of Germany's CDU, CSU, and SPD parties have reached a deal; so the grand coalition hinges on the Social Democratic party members' approval.
- Victor Yanukovich said he was not prepared to sign the agreement with the EU under the current conditions.

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Ending a 17-hour negotiation this morning, the leaders of Germany CDU, CSU, and Social Democrat parties have reached agreement about the nitty-gritties. Accordingly, if the Social Democratic party members also approve the deal – the outcome of the ballot will be out on 14 December –, the grand coalition may be formed.

Under the current conditions (the EU offered EUR 610 mn to Ukraine, in return for which the country should accept the IMF's conditions), Viktor Yanukovich will not sign the agreement with the EU but he is planning to go to the Vilnius summit, Ukraine's president said yesterday.

Today's release of Raiffeisen's earnings report came in better than expected; the EUR 134 mn net profit beat analysts' expectations by 19%.

The figures HP revealed after market close yesterday also caused positive surprise. The computer firm's revenues have contracted (for the ninth quarter in a row) but by less than had been feared. Its USD 1.01 earnings per share surpassed analysts' forecasts by 1%.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,29	↓ -1	↓ -1
US 10Y	2,71	↓ 0	↑ 1
JP 2Y	0,10	→ 0	↑ 0
JP 10Y	0,62	↓ -2	↑ 0
GER 2Y	0,14	↓ -1	↑ 3
GER 10Y	1,72	↓ -4	↑ 4

CENTRAL BANKS' RATES

	Rate (%)	6M Consensus	1Y Consensus
Fed Funds	0,25	→ 0,25	→ 0,25
ECB Rate	0,25	→ 0,25	→ 0,25
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	0,35	↓ 0	↓ -2
US 5Y Swap	1,40	↑ 1	↓ -5
EUR 3M Euribor	0,23	↑ 0	↑ 1
EUR 2Y Swap	0,44	↓ 0	↑ 1
EUR 5Y Swap	1,05	↓ -1	↓ -4
GB 3M Libor	0,52	→ 0	↓ 0
GB 2Y Swap	0,79	→ 0	↓ -1
GB 5Y Swap	1,69	↓ -1	↓ -2
JP 3M Libor	0,14	→ 0	↓ 0
JP 2Y Swap	0,18	↑ 0	↓ -1
JP 5Y Swap	0,31	↓ -1	↓ -2
CHF 3M Libor	0,02	→ 0	↓ 0
CHF 2Y Swap	0,04	↓ -1	↓ -4
CHF 5Y Swap	0,51	→ 0	↓ -8

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	110,9	↑ 0,05	↑ 2,66
Gold	1 246	↑ 0,22	↑ 0,25

Source: Reuters, OTP Research

In September, the CaseShiller home price index grew by 13.3% year/year, exceeding analysts' forecast of 13.0%. However, November's US consumer confidence index came in worse than expected. Most of today's macroeconomic data releases come from the USA, including durable goods orders in October.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	US	Sep	CaseShiller 20 (yoy, %)	13,3	13,0	12,8
	US	Nov	Conference Board consumer confidence (point)	70,4	72,9	71,2
Wednesday	US	Oct	Durable goods (m-o-m, %)		-1,9	3,8
	US	Nov	Chicago PMI (point)		62	66
	US	Oct	Leading indicators (m-o-m, %)		0,1	0,7

Source: Reuters, OTP Research

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