

## Headquarter Treasury Sales

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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 531	↑ 0,64	↓ -0,28
S&P500	1 838	↑ 0,61	↓ -0,57
Nasdaq100	3 558	↑ 0,88	↓ -0,95
Russell2000	1 158	↑ 0,91	↓ -0,52
Stoxx600	329	↑ 0,74	↑ 0,35
DAX	9 506	↑ 0,83	↓ -0,48
FTSE 100	6 755	↑ 0,37	↑ 0,36
CAC40	4 263	↑ 0,83	↓ -0,77
ATX	2 630	↑ 3,00	↑ 3,28
IBEX35	10 179	↑ 2,93	↑ 2,64
Nikkei 225	16 121	↑ 1,94	↓ -1,04
Hang Seng	22 982	↑ 1,19	↓ -1,39
SSEC	2 042	↓ -0,27	↓ -3,50
SENSEX	20 753	↑ 0,29	↓ -1,83
RTS	1 388	→ 0,00	↓ -3,77
Bovespa	50 430	↓ -1,07	↓ -2,09

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3629	↑ 0,10	↓ -0,89
EUR/CHF	1,2372	↓ -0,04	↑ 0,84
USD/GBP	1,6401	↓ -0,02	↓ -0,98
USD/JPY	104,92	↑ 0,31	↓ -0,29
AUD/USD	0,8923	↓ -0,02	↑ 0,46
USD/CAD	1,0802	↑ 0,35	↑ 1,51

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,9	↓ -0,6	↓ -0,6
EMBI+ Spread	287	↓ -6	↓ -5
CDS 5Y PIIS	144	↓ -9	↓ -26
CDS 5Y Italy	123	↓ -2	↓ -20
CDS 5Y Belg.	25	↓ -1	↓ -3
iTraxx 5Y EU	69,0	↓ -1	↓ -2
US TED Spread	19,7	→ 0	↑ 2

Source: Reuters, OTP Research

**Summary**

- Advanced markets' key indices fared well on Tuesday: the benchmarks advanced 0.6-0.9% in the USA, and gained 0.4-3.0% in Europe.
- The EUR/USD traded between 1.360 and 1.365 yesterday; German and US ten-year yields dropped by two basis points.

The benchmark indices of advanced markets fared well in Tuesday's trading session, with American indices picking up 0.6-0.9%, and their European peers adding 0.4-3.0%.

The macroeconomic data released yesterday also propelled growth, but there was a mixed bag of corporate news. Netflix nose-dived 6% after a downgrade by Morgan Stanley, and a 1.7-billion-dollar fine slashed JP Morgan's share price by 1.5%.

An upgrade by RBC Capital was welcome news for Johnson & Johnson's shareholders.

The EUR/USD hovered between 1.360 and 1.365 yesterday. Ten-year yields dropped by two basis points in Germany and in the USA.

Asian indices closed higher, while Europe opened with slight losses this morning.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,39	↓ 0	↑ 1
US 10Y	2,95	↓ -2	↓ -4
JP 2Y	0,09	↓ 0	↑ 9
JP 10Y	0,69	↓ -3	↑ 69
GER 2Y	0,21	→ 0	↓ -2
GER 10Y	1,91	↓ -2	↓ -5

**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	0,47	↓ -2	↑ 0
US 5Y Swap	1,73	↑ 2	↓ -2
EUR 3M Euribor	0,28	→ 0	↓ -1
EUR 2Y Swap	0,53	→ 0	↓ -1
EUR 5Y Swap	1,22	↓ -1	↓ -4
GB 3M Libor	0,52	↓ 0	↓ -1
GB 2Y Swap	0,94	→ 0	↑ 0
GB 5Y Swap	2,01	↑ 0	↓ -1
JP 3M Libor	0,15	↓ 0	↓ 0
JP 2Y Swap	0,20	↓ 0	↑ 0
JP 5Y Swap	0,37	↑ 0	↓ -1
CHF 3M Libor	0,02	→ 0	→ 0
CHF 2Y Swap	0,11	↑ 1	↓ -1
CHF 5Y Swap	0,65	↑ 1	↓ -11

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	107,4	↑ 0,08	↓ -3,03
Gold	1 226	↓ -0,42	↑ 1,74

Source: Reuters, OTP Research

The eurozone's preliminary inflation figure for December came in at 0.8%, lower than the expected 0.9%. This is significantly lower than the ECB's near-2% inflation target, exerting more pressure on decision-makers.

On the other hand, Germany's retail sales statistics for November have beaten expectations, and the US trade deficit fell to a four-year low (in absolute terms). This implies that America's GDP may have grown by more than 3.0% in the fourth quarter (in annualized terms).

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	EZ	Dec	CPI (preliminary, mom, %)	0,8	0,9	0,9
	DE	Nov	Retail sales (mom, %)	1,5	0,6	-0,8
	US	Nov	Trade balance (monthly, USD bn)	-34	-40,0	-40,6
Wednesday	DE	Nov	Industrial orders (m-o-m, %)		1,1	-2,2
	US	Dec	ADP Employment Report ('000)		-	215,0

Source: Reuters, OTP Research

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