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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 459	→ 0,00	↑ 1,23
S&P500	1 839	→ 0,00	↑ 1,07
Nasdaq100	3 591	→ 0,00	↑ 0,30
Russell2000	1 168	→ 0,00	↑ 0,43
Stoxx600	336	↓ -0,10	↑ 1,45
DAX	9 716	↓ -0,28	↑ 2,16
FTSE 100	6 837	↑ 0,11	↑ 1,18
CAC40	4 323	↓ -0,11	↑ 1,40
ATX	2 705	↓ -0,62	↑ 0,47
IBEX35	10 454	↓ -0,11	↑ 0,85
Nikkei 225	15 796	↑ 0,99	↑ 2,42
Hang Seng	23 062	↑ 0,58	↑ 1,19
SSEC	2 008	↑ 0,84	↓ -0,93
SENSEX	21 218	↑ 0,06	↑ 0,88
RTS	1 394	↓ -0,09	↓ -0,52
Bovespa	48 708	↓ -0,96	↓ -1,45

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3553	↑ 0,02	↓ -0,92
EUR/CHF	1,2355	↑ 0,18	↑ 0,10
USD/GBP	1,6429	↑ 0,05	↓ -0,05
USD/JPY	104,57	↑ 0,39	↑ 0,36
AUD/USD	0,8820	↑ 0,12	↓ -1,63
USD/CAD	1,0959	↑ 0,14	↑ 0,16

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,4	↓ -0,1	↑ 0,3
EMBI+ Spread	287	↓ -6	↓ -5
CDS 5Y PIIS	132	↓ -5	↓ -10
CDS 5Y Italy	122	↓ -3	↓ -5
CDS 5Y Belg.	25	↑ 0	↓ -1
iTraxx 5Y EU	71,2	↑ 1	↑ 1
US TED Spread	20,2	→ 0	↓ 0

Source: Reuters, OTP Research

Summary

- Advanced capital markets showed moderate activity. US markets were closed yesterday.
- This morning, the dollar appreciated against the euro, and the key stock markets' benchmarks opened with slight gains in Asia and Europe.

Western Europe's key markets have hardly moved, as China's slightly disappointing Q4 GDP reading cast a shadow on them and there was no trading in the USA. After releasing surprisingly good fourth-quarter sales figures, Unilever soared 4.7%. In contrast, lowering profit targets slashed Alstom's stock price by 13% and damaged SAP's value by 2.9% in Frankfurt.

According to fresh reports, the People's Bank of China pumped USD 42 billion liquidity into the country's financial intermediary system. It has also boosted its lending activity, in a bid to tackle the slightly slowing GDP and to address the tensions generated by the growth in the loan portfolio offered by the shadow banking system.

This morning, the dollar made inroads into the euro; Asia's and Europe's markets are seeing small gains.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,38	↑ 38	↑ 1
US 10Y	2,83	↑ 283	↓ -1
JP 2Y	0,09	→ 0	↓ 0
JP 10Y	0,66	↓ -1	↓ -2
GER 2Y	0,19	→ 0	↓ 0
GER 10Y	1,75	↓ -3	↓ -9

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	0,49	↑ 1	↑ 2
US 5Y Swap	1,73	↑ 3	↓ -1
EUR 3M Euribor	0,30	→ 0	↑ 2
EUR 2Y Swap	0,50	↑ 1	↓ -3
EUR 5Y Swap	1,11	↓ -2	↓ -9
GB 3M Libor	0,52	→ 0	↑ 0
GB 2Y Swap	0,95	→ 0	↑ 2
GB 5Y Swap	1,97	↑ 2	↑ 3
JP 3M Libor	0,14	→ 0	↓ 0
JP 2Y Swap	0,20	↑ 0	↑ 2
JP 5Y Swap	0,36	↑ 2	↑ 3
CHF 3M Libor	0,02	→ 0	→ 0
CHF 2Y Swap	0,09	↑ 0	↓ 0
CHF 5Y Swap	0,60	→ 0	↓ -3

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	106,6	↑ 0,23	↑ 0,19
Gold	1 254	↑ 0,04	↑ 0,72

Source: Reuters, OTP Research

No influential macroeconomic releases are planned for today. Germany will publish the January reading of the ZEW economic sentiment index, which is expected to indicate some improvement.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Monday	JP	Nov	Industrial output (revised, mom, %)	-0,1	-	0,1
	CN	Q4	GDP (yoy, %)	7,7	7,6	7,8
	CN	Q4	GDP (qoq, %)	1,8	2,0	2,2
	DE	Dec	Producer prices (mom, %)	0,1	0,0	0,1
	DE	Dec	Producer prices (yoy, %)	-0,5	-0,5	-0,8
Tuesday	DE	Jan	ZEW economic sentiment (point)		64,0	62,0

Source: Reuters, OTP Research

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