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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 995	↑ 1,22	↑ 3,56
S&P500	1 820	↑ 1,11	↑ 3,68
Nasdaq100	3 622	↑ 1,11	↑ 4,83
Russell2000	1 129	↑ 0,93	↑ 3,25
Stoxx600	330	↑ 1,30	↑ 3,76
DAX	9 479	↑ 2,03	↑ 3,84
FTSE 100	6 592	↑ 0,30	↑ 1,95
CAC40	4 283	↑ 1,09	↑ 4,03
ATX	2 642	↑ 1,96	↑ 4,81
IBEX35	10 091	↑ 1,09	↑ 3,45
Nikkei 225	14 800	↑ 0,56	↑ 4,37
Hang Seng	22 200	↑ 1,08	↑ 2,60
SSEC	2 104	↑ 2,92	↑ 2,92
SENSEX	20 473	↑ 0,54	↑ 1,04
RTS	1 342	↑ 0,44	↑ 3,87
Bovespa	48 463	↑ 1,58	↑ 3,19

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3642	↑ 0,04	↑ 0,81
EUR/CHF	1,2245	↓ -0,02	↑ 0,12
USD/GBP	1,6448	↑ 0,29	↑ 0,86
USD/JPY	102,45	↓ -0,18	↑ 1,01
AUD/USD	0,9062	↑ 0,29	↑ 1,77
USD/CAD	1,0985	↓ -0,17	↓ -0,88

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,5	↓ -0,8	↓ -4,6
CDS 5Y PIIS	15	↓ -1	↓ -5
CDS 5Y Italy	138	↓ 0	↓ -9
CDS 5Y Belg.	137	↑ 1	↓ -8
iTraxx 5Y EU	28,0	↑ 1	↓ -1
US TED Spread	76,5	↓ -2	↓ -5

Source: Reuters, OTP Research

Summary

- Given that the new chair of the Fed spoke for the Fed's current policy during her testimony, the major markets of advanced economies closed higher.
- Following a wobble earlier in the day, the dollar ended slightly stronger to the euro.
- This morning's release of China's trade statistics was encouraging.

The key indices of the developed world closed with gains. Although Janet Yellen's speech, published before her actual testimony, initially made indices decline, investors finally concluded that the lack of a surprise (the new chair stuck to the Fed's existing policy during her testimony) was a positive development.

Following a wobble earlier in the day, the dollar slightly firmed to the euro; the EUR/USD is at 1.364.

Europe opened in the positive territory, with indices seeing near-0.5% gains as this morning's publication of China's trade statistics paints a favourable picture: its exports grew by 10.6% YoY, as opposed to the expected 4.3%.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,34	↑	2	↑	2
US 10Y	2,72	↑	4	↑	9
JP 2Y	0,07	↓	-1	↓	-1
JP 10Y	0,61	→	0	↓	-1
GER 2Y	0,12	↑	2	↑	5
GER 10Y	1,69	↑	3	↑	6

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	0,44	↑	1	↑	1
US 5Y Swap	1,62	↑	2	↑	6
EUR 3M Euribor	0,29	→	0	↑	0
EUR 2Y Swap	0,44	↓	-1	↑	1
EUR 5Y Swap	1,03	↑	1	↑	3
GB 3M Libor	0,52	→	0	↓	0
GB 2Y Swap	0,90	→	0	↓	0
GB 5Y Swap	1,88	↑	1	↓	0
JP 3M Libor	0,14	→	0	↑	0
JP 2Y Swap	0,19	↑	0	↓	0
JP 5Y Swap	0,32	↑	1	↓	0
CHF 3M Libor	0,02	↑	0	↑	0
CHF 2Y Swap	0,08	↑	2	↑	5
CHF 5Y Swap	0,51	↑	2	↑	6

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	108,8	↑	0,11	↑	2,40
Gold	1 288	↓	-0,31	↑	2,38

Source: Reuters, OTP Research

In today's important releases, a bunch of inflation data, the eurozone's industrial production statistics, and the US Federal budget balance will see the light of day.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	UK	Jan	Retail trade (mom, %)	3,9	0,8	0,4
	CH	Jan	CPI (yoy, %)	0,1	0,1	0,1
	US	Dec	Wholesale inventories (mom, %)	0,3	0,5	0,5
Wednesday	CN	Jan	Export (y-o-y, %)	10,6	-	4,3
	CZ	Jan	CPI (yoy, %)	-	0,2	1,4
	RO	Jan	CPI (yoy, %)	-	-	1,6
	CH	Jan	CPI (yoy, %)	-	0,1	0,1
	EZ	Dec	Industrial production (m-o-m, %)	-	-0,3	1,8
	US	Jan	Federal budget (monthly, bn USD)	-	-27,5	53,2

Source: Reuters, OTP Research

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