

STOCK EXCHANGE

| | Close | Daily chg. (%) | Weekly chg. (%) |
|-------------|--------|----------------|-----------------|
| DJIA | 16 413 | ↓ -0,96 | ↑ 0,55 |
| S&P500 | 1 865 | ↓ -1,25 | ↑ 0,40 |
| Nasdaq100 | 3 539 | ↓ -2,70 | ↓ -1,57 |
| Russell2000 | 1 153 | ↓ -2,35 | ↓ -1,68 |
| Stoxx600 | 339 | ↑ 0,57 | ↑ 1,62 |
| DAX | 9 696 | ↑ 0,70 | ↑ 1,13 |
| FTSE 100 | 6 696 | ↑ 0,70 | ↑ 1,21 |
| CAC40 | 4 485 | ↑ 0,79 | ↑ 1,66 |
| ATX | 2 581 | ↑ 0,42 | ↑ 4,01 |
| IBEX35 | 10 677 | ↑ 0,88 | ↑ 3,37 |
| Nikkei 225 | 14 809 | ↓ -1,69 | ↑ 0,11 |
| Hang Seng | 22 364 | ↓ -0,65 | ↓ -0,71 |
| SSEC | 2 059 | → 0,00 | ↑ 1,26 |
| SENSEX | 22 260 | → 0,00 | ↑ 1,26 |
| RTS | 1 234 | ↑ 1,92 | ↑ 4,02 |
| Bovespa | 51 082 | ↓ -0,63 | ↑ 1,32 |

FX MARKET

| | Close | Daily chg. (%) | Weekly chg. (%) |
|---------|--------|----------------|-----------------|
| EUR/USD | 1,3707 | ↑ 0,04 | ↓ -0,46 |
| EUR/CHF | 1,2220 | ↓ -0,02 | ↑ 0,34 |
| USD/GBP | 1,6578 | ↓ -0,11 | ↓ -0,50 |
| USD/JPY | 103,06 | ↓ -0,21 | ↓ -0,13 |
| AUD/USD | 0,9275 | ↓ -0,17 | ↑ 0,14 |
| USD/CAD | 1,0966 | ↓ -0,11 | ↓ -0,74 |

RISK INDICATORS

| | Close | Daily chg (bp) | Weekly chg (bp) |
|---------------|-------|----------------|-----------------|
| VIX | 14,0 | ↑ 0,6 | ↓ -0,4 |
| CDS 5Y PIIS | 14 | ↓ -14,9 | ↓ -16,0 |
| CDS 5Y Italy | 91 | ↓ -24,0 | ↓ -21,2 |
| CDS 5Y Belg. | 92 | ↓ -2,4 | ↓ -2,6 |
| iTraxx 5Y EU | 24,0 | ↓ -2,1 | ↓ -7,9 |
| US TED Spread | 69,4 | → 0,0 | ↑ 1,2 |

Source: Reuters, OTP Research

Summary

- In Friday's mixed investment sentiment, European indices made small gains and their US peers fell.
- In America, the tech sector saw the sharpest fall on Friday.
- In the US, the jobless rate did not shrink.

Global markets moved mixed in Friday's session. American indices closed the last trading day of the week in the red; the Nasdaq100 slid 2.7%, the Russell2000 contracted by 2.4%, and the Dow edged 0.1% down. The S&P500 declined by 1.3%, with the tech sector falling most steeply, by 1.9%.

Europe's indices closed in the green on Friday; surging 0.9% made IBEX the strongest of them. The CAC40 upped by 0.8%; Germany's DAX and the FTSE added 0.7% each.

The adverse investment mood in America hit the tech sector the hardest of all. The price of Google, Facebook, and Amazon stocks reveals that sellers gained the upper hand on the last day of the week. In the few days following the share split, Google's stock price fell 3%. Last week, Facebook shrank 5% and Amazon contracted by 4.5%.

Asia's indices closed in the negative territory this morning. The Hang Seng was 0.65% down and the Nikkei dipped 1.7%.

GOV'T BOND MARKET

| | Yield (%) | Daily chg (bp) | Weekly chg (bp) |
|---------|-----------|----------------|-----------------|
| US 2Y | 0,41 | ↓ -5 | ↓ -5 |
| US 10Y | 2,72 | ↓ -8 | ↓ 0 |
| JP 2Y | 0,08 | → 0 | ↓ 0 |
| JP 10Y | 0,63 | ↓ -2 | ↓ 0 |
| GER 2Y | 0,19 | ↓ 0 | ↑ 5 |
| GER 10Y | 1,61 | ↓ -1 | ↑ 7 |

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 | 0,23 | ↓ 0 | ↓ 0 |
| US 2Y Swap | 0,51 | ↑ 0 | ↓ -1 |
| US 5Y Swap | 1,76 | ↑ 1 | ↓ -1 |
| EUR 3M Euribor | 0,33 | ↑ 1 | ↑ 2 |
| EUR 2Y Swap | 0,46 | ↓ 0 | ↓ -3 |
| EUR 5Y Swap | 0,93 | ↓ -6 | ↓ -4 |
| GB 3M Libor | 0,53 | → 0 | ↑ 1 |
| GB 2Y Swap | 1,01 | → 0 | ↑ 0 |
| GB 5Y Swap | 1,95 | ↓ -1 | ↓ -1 |
| JP 3M Libor | 0,14 | → 0 | ↑ 0 |
| JP 2Y Swap | 0,18 | ↓ -1 | ↑ 0 |
| JP 5Y Swap | 0,31 | ↓ -1 | ↓ -1 |
| CHF 3M Libor | 0,02 | → 0 | ↓ 0 |
| CHF 2Y Swap | 0,07 | ↑ 3 | ↑ 1 |
| CHF 5Y Swap | 0,45 | ↑ 2 | ↓ -2 |

COMMODITIES

| | Close | Daily chg. (%) | Weekly chg. (%) |
|-----------|-------|----------------|-----------------|
| Oil Brent | 105,8 | ↓ -0,90 | ↓ -1,86 |
| Gold | 1 300 | ↓ -0,13 | ↑ 1,31 |

Source: Reuters, OTP Research

In Friday's releases, US unemployment rate and the non-farm payroll reading nearly matched analysts' predictions. Given that there was no positive surprise, the statistics did not lift investors' spirits. Germany's factory orders gauge came in better than had been thought.

Today's publications include industrial production statistics from Germany, and consumer credits data from the USA.

| | COUNTRY | DATE | INDICATOR | FACT | CONSENSUS | PREVIOUS |
|--------|---------|------|--------------------------------|-------|-----------|----------|
| Friday | DE | Feb | Industrial output (MoM, %) | 0,6 | -0,5 | 1,2 |
| | US | Mar | Unemployment rate (%) | 7 | 6,60 | 6,70 |
| | US | Mar | Non-farm payrolls (MoM) | 192,0 | 190,0 | 175,0 |
| Monday | DE | Feb | Industrial production (MoM, %) | 0,4 | 0,3 | 0,8 |
| | EZ | Apr | Sentix index (point) | | 14,5 | 13,9 |
| | US | Feb | Consumer credit (MoM, bn USD) | | 14,2 | 13,7 |

Source: Reuters, OTP Research

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