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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 401	↓ -0,78	↓ -0,81
S&P500	1 868	↓ -0,90	↓ -0,56
Nasdaq100	3 557	↓ -1,35	↓ -0,71
Russell2000	1 108	↓ -1,62	↓ -1,67
Stoxx600	336	↓ -0,25	↓ -0,62
DAX	9 468	↓ -0,65	↓ -1,22
FTSE 100	6 799	↓ -0,35	↑ 0,42
CAC40	4 428	↓ -0,78	↓ -1,55
ATX	2 480	↓ -0,87	↓ -1,85
IBEX35	10 481	↑ 0,04	↑ 0,20
Nikkei 225	14 033	↓ -2,93	↓ -3,12
Hang Seng	21 722	↔ 0,00	↓ -2,42
SSEC	2 018	↓ -0,51	↓ -0,43
SENSEX	22 414	↓ -0,14	↑ 0,40
RTS	1 173	↑ 2,58	↑ 1,70
Bovespa	53 780	↑ 0,62	↑ 4,17

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3916	↓ -0,08	↑ 0,36
EUR/CHF	1,2167	↓ -0,07	↓ -0,34
USD/GBP	1,6976	↑ 0,68	↑ 0,63
USD/JPY	101,45	↓ -0,22	↓ -0,77
AUD/USD	0,9340	↓ -0,07	↑ 0,61
USD/CAD	1,0882	↓ -0,08	↓ -0,69

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	13,8	↑ 0,5	↑ 0,1
CDS 5Y PIIS	14	↓ -1,1	↓ -4,8
CDS 5Y Italy	89	↓ -1,7	↓ -5,6
CDS 5Y Belg.	93	↑ 0,0	↓ -0,4
iTraxx 5Y EU	25,1	↓ -0,4	↓ -4,0
US TED Spread	68,7	↔ 0,0	↓ -1,1

Source: Reuters, OTP Research

**Summary**

- Most of Europe's and America's stock markets closed Tuesday's session in the red.
- The Telenor group has published its Q1 earnings report. Alibaba, China's e-commerce giant, has filed documents for a public share sale.
- The macro statistics released in America and Europe have met expectations.

The key indices of the USA and Europe were ailing on Tuesday. Losing more than dipped more than 1% each, the Nasdaq100 fell 1.4%, and the Russel2000 plunged 1.6%. The Dow shed 0.8%, and the S&P slipped 0.9%. The S&P's energy sector was the only one to end in the green; the financial and the technology sectors were hit the hardest. Europe's strongest index, the IBEX edged marginally higher, to 10,481. The DAX, the CAC, and the ATX all lost more than 0.5%.

The Chinese e-commerce firm, Alibaba decided to file for initial public offering. Its stocks will be floated on the New York Stock Exchange, but did not disclose the timing. Yahoo owns a stake in the internet giant, which estimates its own value at USD 109 billion.

Norway's Telenor group has released its Q1 earnings figures, reporting 7.3% revenue growth, mainly benefiting from its Asian businesses. The telecommunications company builds its revenue growth potential chiefly on the broad penetration of mobile data transmission, because at this point only 20% of its 172 million clients are active mobile internet users. The company has trimmed its operating costs (typically in developed markets like Norway and Sweden), which led to 10% higher EBITDA. Its after-tax profit grew by 2%, slightly exceeding analysts' forecasts. The Hungarian subsidiary's report reveals increase in nearly all items; revenue grew by 7.2%, and EBITDA went up 1.5%.

The EUR/USD inched 0.1% lower by the end of the day but in week/week terms it went 0.4% higher.

Asia's key indices closed in the red: the Nikkei fell almost 3%, the SSEC declined by 0.5%, and the SENSEX shed 0.1%. Despite the unresolved Russian-Ukrainian conflict, Moscow's RTS gained 3%.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,43	↑	1	↓	-1
US 10Y	2,60	↓	-1	↓	-9
JP 2Y	0,09	↑	9	↑	0
JP 10Y	0,61	→	0	↓	0
GER 2Y	0,13	↑	1	↓	-5
GER 10Y	1,46	↑	1	↓	-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	0,22	↑	0	↓	0
US 2Y Swap	0,55	↓	0	↑	3
US 5Y Swap	1,71	↓	-6	↓	-1
EUR 3M Euribor	0,34	↑	0	↓	-1
EUR 2Y Swap	0,45	↓	0	↑	1
EUR 5Y Swap	0,92	↑	3	↑	2
GB 3M Libor	0,52	→	0	↓	0
GB 2Y Swap	1,15	→	0	↑	0
GB 5Y Swap	0,00	↑	0	↓	-1
JP 3M Libor	0,14	→	0	→	0
JP 2Y Swap	0,18	↑	1	↑	0
JP 5Y Swap	0,31	↑	0	↓	-1
CHF 3M Libor	0,02	→	0	↑	0
CHF 2Y Swap	0,06	→	0	↑	2
CHF 5Y Swap	0,37	↓	0	↑	2

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	107,3	↑	0,20	↓	-0,74
Gold	1 312	↑	0,36	↑	1,58

Source: Reuters, OTP Research

Eurostat published its monthly retail sales figures and services purchasing managers' index yesterday. The former has beaten analysts' consensus, but is less than the previous one; the latter was in line with expectations. The US trade balance has slightly sunk, in line with economists' forecasts.

Unemployment in China has somewhat lessened, the data published today by the statistics bureau indicate. Analysts expect today's rate decisions of the Czech Republic's and Poland's central banks to leave the benchmarks rate unchanged.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	RO	May	Base rate (%)	3,5	-	3,5
	EZ	Mar	Retail sales (MoM, %)	0,3	-0,1	0,4
	EZ	Mar	Markit Services PMI (final, point)	53,1	53,1	53,1
	US	Mar	International trade balance (bn USD)	-40	-41	-42
Tuesday	CH	Mar	Unemployment rate (%)	3,2	-	3,30
	PL	May	Base rate (%)		2,5	2,5
	CZ	May	Base rate (%)		0,1	0,1

Source: Reuters, OTP Research

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