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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 983	↑ 0,13	↓ -0,41
S&P500	1 979	↑ 0,03	↑ 0,27
Nasdaq100	3 967	↑ 0,05	↑ 0,14
Russell2000	1 140	↓ -0,46	↓ -1,44
Stoxx600	341	↓ -0,18	↑ 1,00
DAX	9 598	↓ -0,48	↓ -0,14
FTSE 100	6 788	↓ -0,05	↑ 0,89
CAC40	4 345	↑ 0,33	↑ 0,93
ATX	2 346	↓ -1,18	↓ -0,58
IBEX35	10 880	↓ -0,08	↑ 3,80
Nikkei 225	15 627	↑ 0,63	↑ 1,95
Hang Seng	24 544	↑ 0,47	↑ 1,67
SSEC	2 187	↑ 0,41	↑ 5,37
SENSEX	25 991	↓ -1,07	↑ 1,60
RTS	1 246	↓ -1,62	↓ -2,35
Bovespa	57 821	↓ -0,27	↑ 0,32

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3430	↓ -0,07	↓ -0,25
EUR/CHF	1,2149	↑ 0,01	⇒ 0,00
USD/GBP	1,6982	↑ 0,06	↓ -0,47
USD/JPY	101,96	↑ 0,11	↑ 0,49
AUD/USD	0,9396	↓ -0,10	↑ 0,06
USD/CAD	1,0808	↑ 0,13	↑ 0,66

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,6	↓ -0,1	↓ -0,3
CDS 5Y PIIS	13	↓ -5,2	↓ -5,5
CDS 5Y Italy	87	↓ -5,4	↓ -4,2
CDS 5Y Belg.	85	↑ 0,0	↑ 0,0
iTraxx 5Y EU	32,3	↑ 1,3	↑ 0,4
US TED Spread	61,2	⇒ 0,0	↓ -1,5

Source: Reuters, OTP Research

**Summary**

- Investors adopted a cautious, wait-and-see approach on western Europe's key markets on Monday.
- The major US indices achieved small gains.
- Pending home sales in the USA dropped by 1.1% MoM in June.
- In this morning's Asian trading, buyers took the upper hand, helping the key indices to 0.3-0.6% gains.

The first half of Monday's trading was carefully optimistic in Europe, but the afternoon's release of worse-than-expected macroeconomic data, coupled with news on the economic sanctions against Russia have made investors wary. The key indices closed mixed: the DAX dipped 0.5%, while the Footsie inched down less than 0.1%, while the CAC40 added 0.3%. Ryanair picked up 2.7% yesterday, as its management had raised annual profit forecast by EUR 30 million. Deutsche Bank published its earnings report this morning. Its pre-tax profit was EUR 917 million in Q2, whereas analysts had expected EUR 590 million. In June, the bank successfully increased its capital by EUR 8.5 billion; as a result, its common equity Tier1 (CET1) ratio increased to 11.5%.

American indices opened the week in the negative territory, owing to the disappointing macroeconomic data and the anxiety over the geopolitical tensions caused by the Russia-Ukraine conflict. Later in the day, worries eased, allowing the key US indices to close with modest gains: the Dow edged 0.1% higher, the S&P added 0.03%, and the Nasdaq advanced 0.05%. Of the S&P's sector indices, utilities' 1.4% rise was the best performance, while industry's and consumer staples' 0.5% declines marked the poorest results. Zillow, the real estate listings giant is to buy up another key player of US housing market, Trulia, for USD 3.5 billion. Trulia's shareholders will receive 0.44 Zillow stocks for each share, and will hold one third of the merged business. The deal is likely to be concluded in 2015.

In this morning's trading, most of Asia's indices climbed into the positive territory. Japan's stock market indices went up 0.3-0.6%. The Hong Kong stock exchange upped by 0.3%, ending the sixth consecutive trading day with gains. One of Japan's most successful stocks was Nissan Motor Co, rallying 1.7%. Its excellent performance greatly benefited from the Q2 profit figures, which beat analysts' forecast by a large margin.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,55	↑	5	↑	5
US 10Y	2,49	↑	2	↑	2
JP 2Y	0,07	↑	0	↑	1
JP 10Y	0,53	↓	0	↓	-2
GER 2Y	0,03	↓	-1	↑	0
GER 10Y	1,15	↓	-2	↓	0

**CENTRAL BANKS' RATES**

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,25	→	0,25	→	0,25
ECB Rate	0,15	→	0,15	→	0,15
BOE Rate	0,50	→	0,50	↑	1,00
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	0,70	↑	2	↑	5
US 5Y Swap	1,83	↑	3	↑	9
EUR 3M Euribor	0,21	→	0	↑	1
EUR 2Y Swap	0,34	↑	0	↑	1
EUR 5Y Swap	0,63	↑	1	↓	0
GB 3M Libor	0,56	↑	0	↑	0
GB 2Y Swap	1,32	↑	1	↓	0
GB 5Y Swap	0,00	↓	0	↓	0
JP 3M Libor	0,13	→	0	↓	0
JP 2Y Swap	0,16	↓	-1	↓	0
JP 5Y Swap	0,24	↓	0	↓	0
CHF 3M Libor	0,02	→	0	↑	1
CHF 2Y Swap	0,03	↓	0	↑	1
CHF 5Y Swap	0,24	↑	1	↓	-1

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	107,5	↓	-0,11	↑	0,11
Gold	1 305	↑	0,08	↓	-0,15

Source: Reuters, OTP Research

In the United States, pending home sales declined by 1.1% in June. The year-on-year contraction was 7.3%.

Markit's services purchasing managers' index for July stood at 61 in the USA, half a point less than analysts' poll had expected. The services sector's employment constituent fell from 56.1 to 52.8, and the new businesses component also dropped in July. New purchases have also changed, sliding from 60.8 to 58.0.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Monday	US	Jul	Markit Services BMI (point)	61,0	59,8	61,0
	US	Jun	Pending sales change (annualized mom, %)	-1,1	0,5	6,1
Tuesday	US	Mar	CaseShiller index (yoy, %)		10,0	10,8
	US	Jul	Conference Board consumer confidence index (point)		85,3	85,2

Source: Reuters, OTP Research

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