

## Headquarter Treasury Sales

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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 570	↑ 0,10	↑ 0,00
S&P500	1 937	↑ 0,28	↓ -0,11
Nasdaq100	3 910	↑ 0,58	↑ 0,92
Russell2000	1 142	↑ 0,94	↑ 1,82
Stoxx600	329	↑ 1,37	↓ -0,54
DAX	9 181	↑ 1,90	↑ 0,29
FTSE 100	6 633	↑ 1,00	↓ -0,67
CAC40	4 198	↑ 1,20	↓ -0,46
ATX	2 261	↑ 1,35	↓ -0,46
IBEX35	10 194	↑ 0,88	↓ -2,88
Nikkei 225	15 161	↑ 0,20	↑ 0,01
Hang Seng	24 601	↓ -0,18	↑ 0,87
SSEC	2 217	↓ -0,36	↓ -0,15
SENSEX	25 689	↑ 1,42	↓ -0,60
RTS	1 204	↑ 2,83	↓ -0,70
Bovespa	56 613	↑ 1,87	↑ 0,73

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3366	↓ -0,14	↓ -0,07
EUR/CHF	1,2138	↑ 0,03	↓ -0,16
USD/GBP	1,6786	↑ 0,08	↓ -0,58
USD/JPY	102,25	↑ 0,07	↓ -0,33
AUD/USD	0,9251	↓ -0,11	↓ -0,55
USD/CAD	1,0940	↑ 0,17	↓ -0,16

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,2	↓ -1,5	↓ -0,9
CDS 5Y PIIS	14	↓ -6,9	↑ 5,8
CDS 5Y Italy	102	↓ -2,4	↑ 10,9
CDS 5Y Belg.	103	↑ 1,0	↑ 2,5
iTraxx 5Y EU	35,8	↓ -3,4	↓ -0,2
US TED Spread	66,5	⇒ 0,0	↓ -1,2

Source: Reuters, OTP Research

**Summary**

- The week opened on a positive note, with most equity markets making gains on Monday. The dollar advanced against the euro again.
- In this morning's more cautious trading, Western Europe's key markets opened with slight losses.

Reports on the end of Russia's military operations buoyed global stock markets on Monday. All of Europe's important stock markets rallied: the DAX picked up 1.9%, recovering from the recent days' losses; the major benchmarks in London and Paris added at least 1%. The most important indices in the United States climbed higher too. The winner of the day, Tesla, surged near its all-time high (to USD 264), as Deutsche Bank set its target price at USD 310. The German bank attributes the nearly 20% appreciation potential to the expected growth in manufacturing capacity and to the almost 27% operating margin, which rose in the recent quarter.

The sentiment in Asia was more restrained this morning, Western Europe's key markets opened with small losses as the Russian aid convoy had left for Ukraine. Ukraine's authorities are concerned that Russian armed forces may also enter Eastern Ukraine, in addition to the humanitarian aid.

Recovering from Friday's considerable weakening, the dollar is making headway against the euro, sending the EUR/USD below 1.337 this morning.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,45	→ 0	↓ -2
US 10Y	2,43	→ 0	↓ -6
JP 2Y	0,07	↓ 0	↑ 0
JP 10Y	0,52	↑ 0	↓ -1
GER 2Y	0,02	↑ 1	↓ -2
GER 10Y	1,07	↑ 3	↓ -6

**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	↓ -1
US 2Y Swap	0,66	↑ 1	↑ 1
US 5Y Swap	1,73	↓ -2	↓ -4
EUR 3M Euribor	0,20	↓ 0	↓ 0
EUR 2Y Swap	0,31	↓ -1	↓ -3
EUR 5Y Swap	0,61	↓ -2	↓ -4
GB 3M Libor	0,56	→ 0	↑ 0
GB 2Y Swap	1,30	↑ 2	↑ 1
GB 5Y Swap	2,07	↓ 0	↑ 1
JP 3M Libor	0,13	→ 0	→ 0
JP 2Y Swap	0,16	↓ -1	↑ 1
JP 5Y Swap	0,24	↓ 0	↑ 1
CHF 3M Libor	0,02	→ 0	↑ 0
CHF 2Y Swap	0,02	↓ 0	↓ -2
CHF 5Y Swap	0,26	↑ 2	↓ -1

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	104,3	↓ -0,35	↓ -0,29
Gold	1 308	↑ 0,02	↑ 1,58

Source: Reuters, OTP Research

Germany's exports fared better in June than had been thought. This may affect expectations for the Q2 GDP data, which are due out on Thursday. Retails sales jumped higher in Switzerland, but unexpectedly fell in Britain.

Today, Germany's ZEW economic sentiment index will see the light of day, and the federal budget balance will be released in the United States. Analysts forecast a significant fall in the former – that would be the eighth consecutive drop; still, the index is likely to signify economic growth.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Monday	GB	Jul	BRC Retail trade (YoY, %)	-0,3	0,6	-0,8
	CH	Jun	Trade balance (EUR bn, sa)	3,4	0,3	-0,5
	DE	Jun	Exports (mom, sa, %)	0,9	0,5	-1,1
Tuesday	DE	Aug	ZEW economic sentiment (point)		18,2	27,1
	US	Jul	US federal budget (monthly, USD bn)		-96,0	71,0

Source: Reuters, OTP Research

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