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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 729	↓ -0,53	↑ 2,12
S&P500	2 047	↓ -0,42	↑ 1,28
Nasdaq100	4 216	↓ -0,30	↑ 0,66
Russell2000	1 196	↓ -0,80	↓ -0,10
Stoxx600	371	↓ -0,74	↑ 0,89
DAX	10 664	↓ -1,69	↓ -1,52
FTSE 100	6 837	↓ -0,24	↑ 0,81
CAC40	4 651	↓ -0,85	↑ 0,51
ATX	2 288	↑ 0,57	↑ 3,15
IBEX35	10 365	↓ -1,97	↑ 0,36
Nikkei 225	17 653	↓ -0,33	↑ 1,83
Hang Seng	24 525	↑ 0,02	↓ -0,12
SSEC	3 141	↑ 1,49	↓ -1,99
SENSEX	28 227	↓ -1,71	↓ -0,60
RTS	840	↑ 1,70	↑ 12,69
Bovespa	49 383	↑ 1,21	↑ 0,86

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1328	↑ 0,04	↓ -1,32
EUR/CHF	1,0461	↑ 0,03	↓ -1,37
USD/GBP	1,5210	↓ -0,22	↑ 0,29
USD/JPY	118,62	↓ -0,01	↑ 0,91
AUD/USD	0,7823	↑ 0,33	↑ 0,41
USD/CAD	1,2453	↓ -0,10	↑ 0,31
USD/RUB	65,86	↓ -0,72	↑ 0,32

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	18,6	↑ 1,3	↓ -0,9
CDS 5Y PIIS	19	↑ 6,7	↑ 11,3
CDS 5Y Italy	96	↑ 10,8	↑ 13,8
CDS 5Y Belg.	100	↑ 1,0	↑ 0,1
iTraxx 5Y EU	38,2	↑ 3,2	↑ 0,3
US TED Spread	58,6	→ 0,0	↑ 0,5

Source: Reuters, OTP Research

**Summary**

- News on Greece's debt talks kept investors uncertain, causing losses to most of advanced markets' key indices.
- The worse-than-expected macrostatistics from China drove indices down too.
- The EUR/USD is around 1,132; crude prices are sinking again.

News about Greece' debt talks kept investors uncertain, and drove most of developed economies' key indices into the red. Greece has reiterated its unwillingness to continue the existing 'troika programme' of debt financing, and it desists from drawing its next tranche (EUR 7.2 billion). Instead, the country is weighing bridge loan programme – to that end, Greece is to request permission to issue EUR 8 billion in short-term Greek treasury bills, and it seeks the reimbursement of the profit on Greek bonds (EUR 1.9 billion). Germany's Finance Minister ruled out any bridge loan solution without valid debt redemption programme.

The worse-than-expected macroeconomic statistics from China also pushed markets down.

The EUR/USD oscillated around 1.132 yesterday and changed little this morning. Oil price slipped again, bringing the past two days' total drop to 3%.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,65	↑	1	↑	18
US 10Y	1,97	↑	3	↑	30
JP 2Y	0,06	↑	2	↑	4
JP 10Y	0,36	↑	1	↑	8
GER 2Y	-0,20	↓	0	↓	-2
GER 10Y	0,37	↑	1	↑	6

**CENTRAL BANKS' RATES**

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,25	↑	0,5	↑	1,00
ECB Rate	0,05	→	0,05	→	0,05
BOE Rate	0,50	→	0,50	↑	1,00
BOJ Rate	0,10	→	0,10	→	0,10
SNB Target	-0,75	→	-0,75	→	-0,75

**MONEY MARKET**

	Rate (%)		Daily chg (bp)		Weekly chg (bp)
US 3M Libor	0,26	↓	0	↑	0
US 2Y Swap	0,89	↑	1	↑	17
US 5Y Swap	1,64	↑	1	↑	20
EUR 3M Euribor	0,05	↓	0	↓	0
EUR 2Y Swap	0,14	↓	-1	↑	1
EUR 5Y Swap	0,32	↑	1	↑	1
GB 3M Libor	0,56	↓	0	↓	0
GB 2Y Swap	0,00	↓	-2	↑	1
GB 5Y Swap	0,00	↑	2	↑	3
JP 3M Libor	0,10	→	0	→	0
JP 2Y Swap	0,15	↑	1	↑	1
JP 5Y Swap	0,27	↑	2	↑	3
CHF 3M Libor	-0,89	↓	0	↓	-3
CHF 2Y Swap	-0,84	↓	-1	↓	-6
CHF 5Y Swap	-0,57	↓	0	↑	2

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	57,8	↓	-1,01	↓	-0,28
Gold	1 244	↑	0,43	↓	-1,23

Source: Reuters, OTP Research

The most recent statistics show that China's exports shrank by 3.3% and its imports fell 19.9% year on year in January. This is much worse than had been expected, particularly because economists had forecast an increase in exports. Moreover, inflation also undershot expectations, as consumer prices rose by 0.8% year on year.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Monday	EZ	feb.	Sentix Index (points)	12,4	3,0	0,9
	CN	jan.	Export (yoy, %)	-3	6	10
	CN	jan.	Import (yoy, %)	-20	-3	-2
Tuesday	CN	jan.	CPI (y-o-y, %)	0,8	1,0	1,5
	UK	dec.	Industrial production (m-o-m, %)		0,1	-0,1
	US	dec.	Wholesale inventories (m-o-m, %)		0,2	0,8

Source: Reuters, OTP Research

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