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# Daily Report – Romania

Date: 10.02.2015

STOCK EXCHANGE					
	Close	Daily chg. (%)	Weekly chg. (%)		
BET	7,103.56	↑ 1.13	↑ 1.06		
BETPlus	1,047.39	↑ 1.08	↑ 1.02		
BET-FI	30,655.52	↑ 1.44	↑ 1.72		
BET-XT	644.87	↑ 1.09	↑ 1.02		
FP	0.8600	↑ 2.50	↑ 2.20		
EBS	95.2000	↑ 3.70	↑ 8.18		
SNG	33.9900	↑ 0.86	↓ -0.90		
TGN	269.9000	↑ 1.47	↑ 0.82		
TLV	2.1200	↑ 1.58	↑ 2.91		

  

GOV'T BOND MARKET					
Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)		
6 month	1.23	↑ 5.0	↑ 6.0		
12 month	1.37	↑ 5.0	↑ 4.0		
3 year	1.92	↑ 8.5	↑ 2.5		
5 year	2.08	↑ 3.5	↓ -2.0		
10 year	2.85	↑ 14.0	↑ 20.0		

  

GOV'T BOND AUCTIONS			
	Maturity	Auctions	Sold
Monday	10Y	RON 600 mn	RON 600 mn

  

MONEY MARKET					
	Rate (%)	Daily chg (bp)	Weekly chg (bp)		
ON ROBOR	0.53	↑ 1.0	↓ -5.0		
3M ROBOR	1.41	↑ 1.0	↓ -7.0		
6M ROBOR	1.65	↑ 1.0	↓ -4.0		
1Y ROBOR	1.70	↑ 1.0	↓ -4.0		
5Y CDS	107.53	↑ 0.5	↑ 0.5		

  

FX MARKET					
	Rate	Daily chg. (%)	Weekly chg. (%)		
EUR/RON	4.4365	↑ 0.08	↑ 0.67		
USD/RON	3.9183	↑ 0.06	↑ 2.06		
CHF/RON	4.2309	↓ -0.08	↑ 1.83		
100HUF/RON	1.4368	↓ -0.07	↑ 0.69		

Source: Reuters, OTP Research

**Summary**

- The main BVB indices ended the day with significant gains; the BET was one of the best performers of the CEE region.
- In line with regional peers, the RON slightly depreciated compared to the EUR yesterday.
- Government yields continued to increase by 4-11 bps on Tuesday.

All of the BVB indices closed in the green yesterday. The ROTX registered the highest gain (1.7%) again as Erste's shares continued to rally (+3.7%) and FP also ended the day 2.5% higher. Even if the BET-NG (BET Energy&Related Utilities Index) was the weakest, it advanced by 0.8% too. The BET was among the top performers of the CEE region (+1.1%), only the BUX could reach higher gains (1.6%). The Czech PX grew 1.0% while the Polish WIG20 remained flat. Equities' total turnover improved compared to the previous days, but it was still quite low (RON 21 mn).

Rumours related to a possible debt agreement between Greece and its international creditors helped European equity benchmarks to rise. According to press information, the European Commission would propose an interim 6-month deal for Greece during which it could negotiate further with lenders. The CAC40 went up by 1.0% and the DAX grew by 0.9%, while Athens' main benchmark rose 8.0%, led by the banking sector. US equities climbed higher too, the S&P500 increased 1.1%.

The RON slightly depreciated against the EUR in line with regional peers. The EUR/RON was traded in a tight range yesterday. Government securities' yields climbed higher, the yield curve shifted up by 4-14 bps.

Compared to the corresponding month of the previous year, the turnover of market services rendered mainly to enterprises increased by 3.9% in December 2014.

PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	December	Net wage growth rate ( YoY%)	6.0	5.6
	December	Industrial trade turnover index (YoY%)	4.2	2.4
	December	Index value of new orders in manufacturing (YoY%)	1.6	4.5
Monday	December	Exports (YoY%)	-1.4	3.1
	December	Imports (YoY%)	4.5	3.8
Tuesday	December	Households services turnover index (YoY%)	-5.3	0.6
Wednesday	December	Wholesale services turnover index (YoY%)	3.9	6.4
Thursday	December	Industrial Production Index (YoY%)		0.2

Source: NIS, NBR, Reuters, OTP Research

OTP AM – Open-End Funds		9-Feb-15					
Open-end fund	ccy	last NAV/U		1d%		Ytd%	52W%
OTP AvantisRO	RON	8.0640	↓	-0.07	↑	0.78	↑ 5.89
OTP Obligatiuni	RON	13.8228	↓	-0.02	↑	0.30	↑ 5.25
OTP ComodisRO	RON	16.6371	↑	0.01	↑	0.82	↑ 4.91
OTP Euro Bond	EUR	12.0608	↑	0.02	↑	0.32	↑ 3.40
OTP Dollar Bond	USD	10.3364	↑	0.01	↑	0.15	↑ 3.43

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