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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	18 019	↔ 0,00	↑ 1,64
S&P500	2 097	↔ 0,00	↑ 2,46
Nasdaq100	4 384	↔ 0,00	↑ 3,98
Russell2000	1 223	↔ 0,00	↑ 1,66
Stoxx600	377	↓ -0,14	↑ 1,62
DAX	10 923	↓ -0,37	↑ 2,44
FTSE 100	6 857	↓ -0,24	↑ 0,29
CAC40	4 752	↓ -0,16	↑ 2,17
ATX	2 402	↑ 0,10	↑ 4,99
IBEX35	10 690	↓ -0,47	↑ 3,13
Nikkei 225	17 987	↓ -0,10	↑ 1,89
Hang Seng	24 777	↑ 0,21	↑ 1,02
SSEC	3 247	↑ 0,78	↑ 3,37
SENSEX	29 136	↑ 0,14	↓ -0,60
RTS	897	↓ -1,83	↑ 6,77
Bovespa	50 636	↔ 0,00	↑ 4,38

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1354	↑ 0,02	↑ 0,31
EUR/CHF	1,0599	↑ 0,20	↑ 1,10
USD/GBP	1,5357	↓ -0,26	↑ 0,69
USD/JPY	118,53	↑ 0,06	↓ -0,74
AUD/USD	0,7792	↑ 0,31	↑ 0,30
USD/CAD	1,2440	↓ -0,20	↓ -1,16
USD/RUB	63,18	↓ -0,71	↓ -4,16

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,7	↓ -0,7	↓ -2,6
CDS 5Y PIIS	15	↑ 4,6	↑ 12,4
CDS 5Y Italy	102	↑ 7,2	↑ 21,4
CDS 5Y Belg.	114	↔ 0,0	↑ 1,0
iTraxx 5Y EU	38,3	↑ 1,4	↓ -0,9
US TED Spread	57,7	↔ 0,0	↑ 1,4

Source: Reuters, OTP Research

Summary

- Talks between Greece and the eurozone collapsed yesterday. Parties' positions did not come any nearer in Brussels; discussions are to resume on Friday.
- Owing to the negative sentiment, Europe's major indices closed in the red, but the reaction to the fruitless talks was less intensive than before.
- The dollar's appreciation pushed the EUR/USD to 1.133 on Monday, before it returned near 1.139 this morning.

Negotiations between the eurozone and Greece ended fruitlessly on Monday. The viewpoints did not approach in Brussels; discussion will continue on Friday. Unless parties come to an understanding, the EU's bailout programme expires at the end of February.

In the unhelpful sentiment, most of Europe's key indices made small losses, but the reaction to the fruitless talks was less intensive than before. US markets were closed on Presidents' Day.

The dollar's appreciation pushed the EUR/USD to 1.133 on Monday, before it returned near 1.139 this morning. Crude oil price edged higher.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,63	↓	0	↓	-2
US 10Y	2,02	↑	3	↑	5
JP 2Y	0,04	↓	0	↓	-1
JP 10Y	0,45	↑	3	↑	9
GER 2Y	-0,22	↓	0	↓	-2
GER 10Y	0,35	↑	2	↓	-2

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	0,88	↑	0	↓	-1
US 5Y Swap	1,64	↓	0	↓	-1
EUR 3M Euribor	0,05	→	0	↓	0
EUR 2Y Swap	0,13	↑	0	↓	-1
EUR 5Y Swap	0,28	↓	-2	↓	-3
GB 3M Libor	0,56	↓	0	↑	0
GB 2Y Swap	0,92	↓	0	↓	-2
GB 5Y Swap	1,39	↓	-3	↓	-3
JP 3M Libor	0,10	→	0	→	0
JP 2Y Swap	0,14	↓	-2	↓	-2
JP 5Y Swap	0,24	↓	-3	↓	-3
CHF 3M Libor	-0,91	↑	1	↓	-2
CHF 2Y Swap	-0,82	↓	-1	↑	2
CHF 5Y Swap	-0,46	↓	-1	↑	7

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	62,0	↑	0,91	↑	9,80
Gold	1 224	↓	-0,55	↓	-0,77

Source: Reuters, OTP Research

As expected, consumer prices' growth in the United Kingdom decelerated to 0.3% YoY in January. In Germany, the ZEW economic sentiment index grew to 53 in February, not as strongly as economists had forecast.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Monday	JP	Q4	GDP, flash (qoq, %)	0,6	0,9	-0,4
Tuesday	UK	jan.	CPI (y-o-y, %)	0,3	0,3	0,6
	DE	feb.	ZEW sentiment index (point)	53,0	55,0	48,4
	US	feb.	New York Fed Manufacturing index (point)		9,0	10,0

Source: Reuters, OTP Research

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