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# Daily Report – Romania

Date: 03.03.2015

STOCK EXCHANGE				
	Close	Daily chg. (%)	Weekly chg. (%)	
BET	7,189.60	↓ -0.10	↓ -1.78	
BETPlus	1,058.18	↓ -0.10	↓ -1.79	
BET-FI	31,149.32	↑ 0.13	↓ -1.75	
BET-XT	652.63	↓ -0.10	↓ -1.76	
FP	0.8750	↑ 0.69	↓ -1.57	
TEL	30.1900	↓ -2.46	↓ -4.01	
SIF2	1.6890	↓ -1.23	↓ -2.99	
SNG	33.5200	↑ 0.81	↓ -1.56	
TGN	273.5000	↓ -0.91	↓ -3.01	

  

GOV'T BOND MARKET				
Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)	
6 month	1.26	↓ -0.5	↓ -4.0	
12 month	1.40	→ 0.0	↓ -6.5	
3 year	1.90	→ 0.0	↓ -9.5	
5 year	2.06	↓ -1.0	↓ -10.0	
10 year	2.83	→ 0.0	↓ -13.5	

  

GOV'T BOND AUCTIONS			
	Maturity	Auctions	Sold
Thursday	6Y	RON 300 mn	

  

MONEY MARKET				
	Rate (%)	Daily chg. (bp)	Weekly chg. (bp)	
ON ROBOR	0.66	↓ -4.0	↑ 1.0	
3M ROBOR	1.39	↓ -1.0	↓ -1.0	
6M ROBOR	1.63	→ 0.0	↓ -1.0	
1Y ROBOR	1.67	→ 0.0	↓ -1.0	
5Y CDS	99.01	↓ -0.4	↓ -6.3	

  

FX MARKET				
	Rate	Daily chg. (%)	Weekly chg. (%)	
EUR/RON	4.4603	↑ 0.31	↑ 0.39	
USD/RON	3.9907	↑ 0.40	↑ 1.83	
CHF/RON	4.1496	↑ 0.05	↑ 0.68	
100HUF/RON	1.4544	↓ -0.29	↓ -0.07	

Source: Reuters, OTP Research

### Summary

- On a day when unfavourable trading sentiment ruled global equity markets, the majority of the BVB indices finished with slight losses; the BET went down by 0.1%.
- The EUR/RON closed higher again; the RON's regional peers also weakened yesterday.

In the unfavourable sentiment that prevailed global equity markets yesterday, domestic key indices mostly sank. Only the BET-FI remained in the positive territory, climbing higher by 0.1%; the other indices ended the day with losses between 0.1% and 0.5%. Equities' total turnover stood at RON 31 mn, which is close to this year's average (RON 33 mn). Compared to the CEE region, the BET performed quite well, as its peers finished deeper in the red: the PX lost 0.7%, while the BUX and the WIG20 fell more sharply, by 1.1% and 1.5% respectively. Today, Romanian stocks started the day in the positive territory.

Investors were unenthusiastic across the globe; Europa's equity benchmarks showed significant corrections on Tuesday. Despite the better-than-expected retail sales data in Germany, the DAX slipped more than 1.1%, while the CAC40 and the FTSE100 went down 1.0% and 0.7% respectively. The Western European key indices were pulled back also on negative company news.

After record highs on Monday, US equity markets retreated yesterday. The NASDAQ came back slightly below 5,000 points, losing 0.6%; the S&P500 did not perform much better either; the benchmark dropped 0.5%.

The RON and its regional peers continued their weakening trend on Tuesday; the EUR/RON closed higher again (around 4.46).

In Ukraine, in order to stabilize the local currency, the country's central bank significantly increased the policy rate from 19.5% to 30.0% (the highest level in more than a decade).

Date	PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
27-Feb	Friday	January	Licenses for residential buildings (no.)	1,674	2,682
2-Mar	Monday	February	FX Reserves, EUR bn	30.5	30.6
2-Mar		January	ILO unemployment rate (%; seasonally adjusted)	6.5	6.6
3-Mar	Tuesday	January	Retail trade turnover index (YoY%)	6.3	6.5
3-Mar		January	Producer Price Index (YoY%)	-2.1	-1.4
4-Mar	Wednesday		no data		
5-Mar	Thursday		no data		

Source: NIS, NBR, Reuters, OTP Research

OTP AM – Open-End Funds		2-Mar-15					
Open-end fund	ccy	last NAV/U	1d%	Ytd%	52W%		
OTP AvantisRO	RON	8.1955	↓ -0.14	↑ 2.42	↑ 11.61		
OTP Obligatiuni	RON	13.8485	↑ 0.02	↑ 0.49	↑ 5.13		
OTP ComodisRO	RON	16.6503	↑ 0.01	↑ 0.90	↑ 4.79		
OTP Euro Bond	EUR	12.0797	↑ 0.01	↑ 0.48	↑ 3.38		
OTP Dollar Bond	USD	10.3445	↑ 0.01	↑ 0.22	↑ 3.48		

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