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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 776	↓ -1,11	↓ -0,19
S&P500	2 068	↓ -0,88	↓ -0,25
Nasdaq100	4 334	↓ -1,12	↓ -2,20
Russell2000	1 253	↓ -0,40	↑ 1,53
Stoxx600	397	↓ -0,64	↓ -0,66
DAX	11 966	↓ -0,99	↑ 0,67
FTSE 100	6 773	↓ -1,72	↓ -1,83
CAC40	5 034	↓ -0,98	↓ -0,09
ATX	2 510	↓ -0,25	↓ -0,85
IBEX35	11 521	↓ -0,07	↓ -0,43
Nikkei 225	19 119	↓ -0,46	↓ -3,18
Hang Seng	25 079	↑ 0,71	↑ 2,24
SSEC	3 800	↑ 1,39	↑ 3,81
SENSEX	27 957	↓ -0,07	↓ -0,60
RTS	880	↑ 0,17	↓ -0,15
Bovespa	51 150	↓ -0,18	↓ -0,51

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0730	↓ -0,95	↓ -1,68
EUR/CHF	1,0436	↓ -0,36	↓ -0,67
USD/GBP	1,4816	↑ 0,05	↓ -0,42
USD/JPY	119,89	↓ -0,19	↑ 0,34
AUD/USD	0,7629	↑ 0,32	↓ -2,72
USD/CAD	1,2646	↓ -0,32	↑ 1,05
USD/RUB	58,21	⇒ 0,00	↑ 1,53

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	15,3	↑ 0,8	↑ 1,7
CDS 5Y PIIS	15	↓ -3,3	↓ -1,3
CDS 5Y Italy	78	↓ -5,7	↓ -4,2
CDS 5Y Belg.	88	↑ 0,0	↑ 4,4
iTraxx 5Y EU	38,3	↑ 0,8	↓ -0,4
US TED Spread	55,9	⇒ 0,0	↓ -1,0

Source: Reuters, OTP Research

Summary

- Greece's creditors agreed to start debt restructuring talks in June.
- The major indices of the USA and Europe closed 0.4-1.7% down in Tuesday's pessimistic trading.
- Unemployment in the eurozone was worse than had been estimated.

Amid the pessimism ruling in Europe, the DAX and the CAC40 shed 1.0%, the FTSE100 slid 1.72%, and the Stoxx600 slipped 0.6% into the red. The eurozone's disappointing February unemployment data may have played part in stock indices' ailing. Greece's lenders agreed to begin negotiations in June about restructuring the country's debts, Prime Minister Alexis Tsipras said. This triggered a 2.6% sudden jump in the ATHEX index, but it lost strength in the afternoon and ended 0.4% higher.

America's leading indices also suffered losses. The Dow and the NASDAQ100 sank 1.1%, the Russel2000 edged 0.4% down, and the S&P500 closed 0.9% in the red. In Asia, the Hang Seng rose by 0.7%, the SSEC upped 1.4%, while the SENSEX inched down 0.1%, and the Nikkei225 dropped 0.5% this morning. Europe opened on a positive note.

The dollar gained 0.95% versus the euro yesterday; the EUR/USD lacks a single direction this morning. Yesterday the yen slightly strengthened against the dollar; the USD/JPY declined to 119.5 early this morning, before returning to 120.

The Brent oil's price came down, it was trading below 55 this morning.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,56	↓ -2	↓ -2
US 10Y	1,93	↓ -2	↑ 5
JP 2Y	0,04	↑ 1	↑ 2
JP 10Y	0,40	↑ 3	↑ 10
GER 2Y	-0,24	↓ 0	↓ -2
GER 10Y	0,20	↓ 0	↓ -1

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	0,27	↓ 0	↑ 1
US 2Y Swap	0,78	↓ -1	↓ -3
US 5Y Swap	1,52	↑ 2	↓ -1
EUR 3M Euribor	0,02	↑ 0	↓ 0
EUR 2Y Swap	0,07	↓ -1	↓ -2
EUR 5Y Swap	0,24	↓ -2	↓ -2
GB 3M Libor	0,57	→ 0	↑ 1
GB 2Y Swap	0,88	↑ 0	↑ 1
GB 5Y Swap	1,34	↓ -2	↑ 2
JP 3M Libor	0,10	↑ 0	↑ 0
JP 2Y Swap	0,15	↓ -1	↑ 1
JP 5Y Swap	0,25	↓ -2	↑ 2
CHF 3M Libor	-0,81	↓ -1	↓ -2
CHF 2Y Swap	-0,73	→ 0	↑ 3
CHF 5Y Swap	-0,33	→ 0	↑ 3

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	55,0	↓ -0,22	↓ -2,64
Gold	1 188	↑ 0,40	↓ -0,62

Source: Reuters, OTP Research

Unemployment in the eurozone was worse than had been forecast. In February the joblessness rate was 11.3%, which is 0.1% more than in the previous month and what analysts had expected. The previous month's rate was revised upwards. March inflation in the eurozone dropped 0.1% year on year, matching analysts' forecasts.

Germany's unemployment rate was 6.4% in March, undershooting analysts' projections and the February data by 0.1 percentage point.

HSBC's March manufacturing purchasing managers' index for China came out in the small hours of Wednesday; the 50.1-point reading surpassed the consensus by 0.4 point.

Employment, construction and manufacturing statistics will be published in the USA today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	DE	Mar	Unemployment rate (%)	6,4	6,5	6,5
	RO	Mar	Rate decision (%)	2	2	2
	GB	Q4	GDP (final, y-o-y, %)	3	3	3
	EZ	Mar	CPI (preliminary, y-o-y, %)	-0,1	-0,1	-0,3
	EZ	Feb	Unemployment rate (%)	11,3	11,2	11,2
Wednesday	CN	Mar	HSBC manufacturing PMI (final, point)	50,1	49,7	49,9
	US	Mar	ADP national employment (thn)		230,0	212,0
	US	Feb	Construction spending (m-o-m, %)		-0,1	-1,1
	US	Mar	ISM manufacturing PMI (point)		52,5	52,9
	US	Mar	Total vehicle sales (million)		16,7	16,2

Source: Reuters, OTP Research

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