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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 763	↑ 0,37	↑ 0,11
S&P500	2 067	↑ 0,35	↑ 0,17
Nasdaq100	4 316	↑ 0,11	↑ 0,02
Russell2000	1 256	↑ 0,32	↑ 1,23
Stoxx600	398	↓ -0,18	↑ 1,01
DAX	11 967	↓ -0,28	↑ 1,33
FTSE 100	6 833	↑ 0,35	↓ -1,24
CAC40	5 074	↑ 0,24	↑ 1,12
ATX	2 546	↑ 0,16	↑ 2,41
IBEX35	11 634	↑ 0,55	↑ 1,01
Nikkei 225	19 415	↑ 0,53	↑ 0,67
Hang Seng	25 276	↑ 0,77	↑ 3,18
SSEC	3 842	↑ 0,43	↑ 4,09
SENSEX	28 260	↑ 1,08	↓ -0,60
RTS	910	↑ 3,41	↓ -0,19
Bovespa	52 322	↑ 2,29	↓ -1,37

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0881	↑ 1,09	↓ -0,05
EUR/CHF	1,0438	↑ 0,29	↓ -0,29
USD/GBP	1,4824	↑ 0,02	↓ -0,34
USD/JPY	119,65	↓ -0,04	↑ 0,46
AUD/USD	0,7596	↑ 0,09	↓ -1,91
USD/CAD	1,2556	↑ 0,01	↓ -0,41
USD/RUB	56,25	↓ -0,15	↓ -2,92

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,7	↓ -0,4	↓ -1,1
CDS 5Y PIIS	15	↑ 0,6	↓ -4,2
CDS 5Y Italy	78	↓ -0,1	↓ -7,9
CDS 5Y Belg.	88	↓ -1,1	↓ 0,0
iTraxx 5Y EU	37,2	↑ 0,3	↑ 0,2
US TED Spread	56,4	→ 0,0	↑ 2,0

Source: Reuters, OTP Research

**Summary**

- Europe's stock markets barely changed on Thursday, the key indices closed mixed.
- US markets made gains on the last trading day before Easter.
- The West reached a framework agreement with Iran to reduce the latter's uranium enriching capacity.

European markets adopted a wait-and-see approach in Thursday's session, with indices moving around Wednesday's closing values. Of the key indices, only the DAX closed in the red, shedding 0.3%. The Footsie upped 0.4%, and the CAC40 rose by 0.2%. Energy and mining companies did not fare well on Thursday: BHP Billiton lost 2.6% of its value, Royal Dutch Shell slipped 0.3%, and Total sank 1.1%.

Europe's stock markets will be closed for Easter on Friday and on Monday; American markets will resume trading on Monday.

US markets changed little yesterday; but reports on the deal with Iran sent the key indices higher. The Dow and the S&P both gained about 0.4%, and the Nasdaq100 inched up 0.1%. All but one of the S&P's sector indices closed in the positive territory. The technology sub-index closed slightly (-0.02%) in the red. Consumer discretionary was the strongest sector (+0.9%). Within the Dow, Home Depot was a top performer, rising 1.3%. Technology stocks did well too: Verizon added 1.1%, and Apple grew by 0.9%.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,54	↓	-2	↓	-6
US 10Y	1,86	↓	-7	↓	-7
JP 2Y	0,03	↓	-1	↓	-1
JP 10Y	0,34	↓	-3	↑	1
GER 2Y	-0,24	↑	0	↓	-2
GER 10Y	0,19	↓	-2	↓	-4

**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	↑	0
US 2Y Swap	0,78	↑	2	↓	-2
US 5Y Swap	1,51	↑	3	↓	-3
EUR 3M Euribor	0,02	→	0	↓	0
EUR 2Y Swap	0,08	↓	-1	↓	-1
EUR 5Y Swap	0,26	↑	2	↑	1
GB 3M Libor	0,57	→	0	↑	1
GB 2Y Swap	0,89	↓	-1	↓	0
GB 5Y Swap	1,33	↑	1	↓	-1
JP 3M Libor	0,10	→	0	↑	1
JP 2Y Swap	0,14	↑	1	↓	0
JP 5Y Swap	0,24	↑	1	↓	-1
CHF 3M Libor	-0,81	↑	0	↓	-1
CHF 2Y Swap	-0,73	↓	-1	↑	3
CHF 5Y Swap	-0,32	↑	1	↑	4

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	55,0	↓	-3,77	↓	-7,16
Gold	1 200	↓	-0,14	↑	0,11

Source: Reuters, OTP Research

Last week 268,000 Americans filed for initial jobless claims, 20,000 less than in the preceding week, whereas markets expected stagnation. This weekly indicator has long been stagnating around 300,000, but this seems to be changing: the four-week moving average sank to 285,500, from 300,250.

The West and Iran both have confirmed the inking of the framework agreement to reduce Iran's uranium enrichment capacity. This agreement may lead to relief from sanctions, opening the way to larger oil exports. The news triggered a fall in the crude's price. The WTI opened at USD 49 yesterday, then the news on the agreement pushed it to USD 48.1, and it stood at USD 49.5 when US markets closed.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Thursday	US	Feb	Factory orders (mom, %)	0,2	-0,5	-0,2
	US	weekly	Initial jobless claims (ths)	268	285	282
	US	weekly	Continued jobless claims (ths)	2 325	2 405	2 416
Friday	US	Mar	Non-farm payrolls (ths)		245	295
	US	Mar	Unemployment (%)		5,5	5,5
	US	Mar	Average earnings (mom, %)		0,2	0,1

Source: Reuters, OTP Research

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