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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 950	↓ -0,47	↓ -0,01
S&P500	2 097	↓ -0,15	↑ 0,22
Nasdaq100	4 436	↑ 0,42	↑ 0,87
Russell2000	1 264	↓ -0,06	↓ -0,88
Stoxx600	409	↑ 0,55	↓ -1,17
DAX	11 940	↑ 0,40	↓ -2,75
FTSE 100	7 063	↑ 0,15	↓ -0,33
CAC40	5 193	↑ 0,10	↓ -0,58
ATX	2 632	↑ 0,92	↓ -0,75
IBEX35	11 422	↑ 0,33	↓ -2,73
Nikkei 225	20 121	↑ 1,06	↑ 1,26
Hang Seng	27 919	↑ 0,25	↑ 1,09
SSEC	4 376	↑ 1,92	↑ 7,15
SENSEX	27 676	↓ -0,75	↓ -0,60
RTS	1 008	↑ 1,20	↓ -1,95
Bovespa	53 761	→ 0,00	↓ -0,41

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0733	↓ -0,03	↑ 0,56
EUR/CHF	1,0251	↓ -0,18	↓ -0,49
USD/GBP	1,4921	↑ 0,12	↑ 0,57
USD/JPY	119,53	↓ -0,11	↑ 0,34
AUD/USD	0,7771	↑ 0,83	↑ 1,20
USD/CAD	1,2249	↓ -0,24	↓ -0,30
USD/RUB	53,80	→ 0,00	↑ 8,25

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	13,3	↓ -0,1	↓ -0,4
CDS 5Y PIIS	13	↑ 1,0	↑ 20,6
CDS 5Y Italy	99	↑ 2,7	↑ 32,2
CDS 5Y Belg.	127	↑ 1,1	↑ 1,1
iTraxx 5Y EU	38,3	↑ 0,7	↑ 8,9
US TED Spread	62,0	→ 0,0	↓ -0,9

Source: Reuters, OTP Research

Summary

- Eurostat has published budget deficit and debt statistics for Q4 2014. Greece and Portugal did slightly worse than had been expected.
- The sentiment was favourable in Europe and Asia; US indices closed mixed.
- Today's important publications include the EZ's consumer confidence index and US construction statistics.

In Tuesday's supportive sentiment on Europe's equity markets, the Stoxx600 added 0.6%, the DAX rose by 0.4%, the FTSE100 inched up 0.2%, and the CAC40 climbed 0.1% higher.

America's key indices closed mixed: the NASDAQ100 went up 0.4%, while the Dow, the S&P500, and the Russel2000 shed 0.5%, 0.2% and 0.1% respectively.

In Asia, the Nikkei225 climbed 1.1% higher, the Hang Seng upped 0.3%, and the SSEC grew by 1.9% this morning, while the SSEC slid 0.8%.

On Tuesday Eurostat published budget deficit and debt statistics for Q4 2014. The figures for the Eurozone and the European Union did not cause surprise. Among the Southern members, the debt-to-GDP ratios of Spain (nearing 100%) and Italy (exceeding 130%) rose as expected. Greece's deficit overshot the 2.5% forecast by one percentage point, and its public debt amounted to 177% of its economic output. Portugal also surprised on the downside: with 4.6% deficit ratio, its debt rose to 130.2% of GDP, noticeably surpassing the 128.9% projection. Ireland's government debt, at 109.7% of GDP, beat expectations by 1.1%, in a sharp fall from the previous above-123% gauge. Another positive surprise came from Germany, where the budget surplus amounted to 0.7% of GDP, slightly more than the predicted 0.4% rise. In Central and Eastern Europe, the budget balances of Poland, Romania and Slovakia have beaten expectations, but the negative risks materialized in Croatia whose government debt was at 85% of GDP, versus the forecast 81.4%, while its budget gap of 5.7% was 0.7% wider than estimated.

The dollar's advancing pushed the EUR/USD to 1.062 on Tuesday, before it bounced back to 1.074, near its opening level.

The Brent oil's price fell further yesterday. This morning it traded at 61.6 USD/barrel, in a 2.84% slump in 24 hours.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,52	↓	0	↑	0
US 10Y	1,91	↑	3	↑	2
JP 2Y	0,01	↑	0	↓	0
JP 10Y	0,31	↓	-1	↓	-1
GER 2Y	-0,26	↑	0	↑	2
GER 10Y	0,08	↑	1	↓	-7

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	0,28	↑	0	↑	0
US 2Y Swap	0,76	↑	0	↑	3
US 5Y Swap	1,46	↓	0	↑	3
EUR 3M Euribor	0,00	↓	0	↓	-1
EUR 2Y Swap	0,06	↓	-1	↓	0
EUR 5Y Swap	0,20	↑	1	↑	1
GB 3M Libor	0,57	→	0	↓	0
GB 2Y Swap	0,00	↑	0	↓	-1
GB 5Y Swap	0,00	↑	0	↓	-2
JP 3M Libor	0,09	→	0	→	0
JP 2Y Swap	0,13	↑	0	↓	-1
JP 5Y Swap	0,21	↑	0	↓	-2
CHF 3M Libor	-0,83	↓	-1	↓	-2
CHF 2Y Swap	-0,73	→	0	→	0
CHF 5Y Swap	-0,40	→	0	↓	-1

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	61,6	↓	-0,81	↑	2,09
Gold	1 204	↑	0,13	↑	0,21

Source: Reuters, OTP Research

Germany's ZEW economic sentiment index for April was published yesterday. The 53.3 reading matched analysts' predictions.

Elsewhere, Japan's foreign trade statistics were released on Tuesday, revealing that exports grew by 8.5% since the same month of the previous year, as economists had expected.

Today's important publications include the minutes of the April rate decision of the Bank of England's Monetary Policy Council, consumer confidence indices for the eurozone, and US construction statistics.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	DE	Apr	ZEW economic sentiment (point)	53,3	55,3	54,8
	JP	Mar	Export (yoy, %)	8,5	8,5	2,4
Wednesday	UK	Apr	MPC Vote	-	-	-
	EZ	Apr	Consumer confidence index (preliminary point)	-	-2,5	-3,7
	US	Mar	Pending home sales (annualized monthly, ths)	-	5 000,0	4 880,0

Source: Reuters, OTP Research

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