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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	18 024	↑ 1,03	↓ -1,33
S&P500	2 108	↑ 1,09	↓ -1,52
Nasdaq100	4 479	↑ 1,47	↓ -1,27
Russell2000	1 228	↑ 0,65	↓ -1,96
Stoxx600	395	↓ -0,29	↓ -3,09
DAX	11 454	⇒ 0,00	↓ -3,02
FTSE 100	6 986	↑ 0,36	↓ -1,56
CAC40	5 046	⇒ 0,00	↓ -2,98
ATX	2 586	⇒ 0,00	↓ -1,95
IBEX35	11 385	⇒ 0,00	↓ -1,05
Nikkei 225	19 532	↑ 0,06	↓ -2,44
Hang Seng	28 156	↑ 0,08	↓ -0,98
SSEC	4 467	↑ 0,57	↓ -1,33
SENSEX	27 011	⇒ 0,00	↓ -0,60
RTS	1 029	⇒ 0,00	↓ -0,79
Bovespa	56 229	⇒ 0,00	↓ -0,64

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1200	↓ -0,20	↑ 2,95
EUR/CHF	1,0440	↓ -0,20	↑ 0,56
USD/GBP	1,5139	↓ -1,37	↓ -0,62
USD/JPY	120,04	↓ -0,10	↑ 0,85
AUD/USD	0,7834	↓ -0,19	↓ -0,28
USD/CAD	1,2158	⇒ 0,00	↑ 0,60
USD/RUB	51,47	↓ -0,60	↓ -0,60

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,7	↓ -1,9	↑ 0,4
CDS 5Y PIIS	13	↓ -8,3	↓ -11,3
CDS 5Y Italy	84	↓ -11,0	↓ -15,6
CDS 5Y Belg.	106	↓ -0,8	↓ -0,8
iTraxx 5Y EU	36,3	↓ -0,4	↓ -1,7
US TED Spread	59,5	⇒ 0,0	↑ 1,2

Source: Reuters, OTP Research

Summary

- Unsupportive sentiment ruled Europe's equity markets on Thursday.
- US markets closed more than 1% higher on Friday.
- Asia's markets were moderately optimistic this morning.

Western Europe's markets were rather gloomy on the last trading day before the long weekend. Wednesday's release of worse-than-expected US economic growth statistics lessened investors' appetite to buy. Markets did not exactly benefit from the most recent surveys that found the number of unemployed in the USA at its deepest in 15 years, adding to investors' fears that the Fed might start its tightening cycle as soon as in early summer, even though Wednesday's rate-setting meeting of the Fed communicated that the Fed's view on US job market and US growth outlook became more pessimistic. Europe edged somewhat higher on Thursday.

In Friday's US trading, buyers took the upper hand after Thursday's falls and most indices upped more than 1%. All of the S&P's sector indices ended in the green, with commodities' 1.7% rally being the strongest gain.

Asia's markets were moderately optimistic this morning. HSBC's most recent purchasing managers' index fell to 48.9 in April. The below-50 reading implies that the deceleration may follow. Despite the weaker macroeconomic gauge, China's indices climbed higher because investors expect that China will apply stimulus measures to boost its slowing economy.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,58	↑	2	↑	4
US 10Y	2,05	↑	2	↑	9
JP 2Y	0,01	→	0	↑	0
JP 10Y	0,34	↑	2	↑	3
GER 2Y	-0,23	→	0	↑	4
GER 10Y	0,28	→	0	↑	12

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	0,83	↑	1	↑	8
US 5Y Swap	1,62	↓	0	↑	16
EUR 3M Euribor	-0,01	→	0	↓	0
EUR 2Y Swap	0,10	↑	0	↑	4
EUR 5Y Swap	0,28	↓	-1	↑	7
GB 3M Libor	0,57	↑	0	↓	0
GB 2Y Swap	1,00	↑	2	↑	2
GB 5Y Swap	1,53	↑	2	↑	7
JP 3M Libor	0,09	→	0	→	0
JP 2Y Swap	0,14	↑	0	↑	2
JP 5Y Swap	0,27	↑	2	↑	7
CHF 3M Libor	-0,79	↑	1	↑	3
CHF 2Y Swap	-0,67	→	0	↑	8
CHF 5Y Swap	-0,28	→	0	↑	8

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	66,5	↓	-0,48	↑	1,81
Gold	1 184	↑	0,51	↓	-1,45

Source: Reuters, OTP Research

Today's macroeconomic releases shed light on US industrial production.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Thursday	US	Mar	Personal income (mom, %)	0,0	0,2	0,4
	US	Apr	Chicago PMI (point)		50,0	46,3
	EZ	Apr	Inflation (flash, yoy, %)		0,0	-0,1
Friday	EZ	Apr	Unemployment (%)	11,3	11,2	11,3
	DE	Mar	Retail sales (mom, %)	-2,3	0,4	-0,5
	JP	Mar	CPI (yoy, %)	2,2	2,1	2,0
	US	Mar	Construction spending (mom, %)	-0,6	0,5	-0,1
Monday	US	Mar	Factory orders (mom, %)		2,0	0,2
	US	Mar	Durable goods (mom, %)		-	4,0

Source: Reuters, OTP Research

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