

## Headquarter Treasury Sales

**Tania Fantana**

+4021 30758 76  
tania.fantana@otpbank.ro

**Alexandru Tibuleac**

+4021 30758 52  
alexandru.tibuleac@otpbank.ro

**Alina Gheorghita**

+4021 30758 25  
alina.gheorghita@otpbank.ro

**Andreea Nica**

+4021 30758 27  
andreea.nica@otpbank.ro

## Regional Treasury Sales

**Szilamer Kozma - Cluj**

+40755 000 400  
szilamer.kozma@otpbank.ro

**Tudor Zaman - Bucuresti**

+4021 30758 76  
tudor.zaman@otpbank.ro



# Daily Report – Romania

Date: 30.04.2015

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
BET	7,547.46	↑ 0.88	↑ 0.19
BETPlus	1,108.46	↑ 0.81	↑ 0.12
BET-FI	31,383.06	↓ -0.51	↓ -0.83
BET-XT	679.88	↑ 0.74	↑ 0.18
BRD	10.6400	↑ 3.20	↑ 4.31
SNP	0.3920	↑ 1.79	↑ 0.77
SNG	36.4000	↑ 1.99	↑ 4.45
FP	0.9000	↓ -1.10	↓ -2.39
TLV	2.4500	↑ 1.20	↓ -2.00

**GOV'T BOND MARKET**

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	1.37	↑ 2.5	↑ 3.0
12 month	1.47	↑ 2.0	↑ 1.5
3 year	1.90	↑ 2.5	↑ 0.5
5 year	2.32	↑ 4.0	↑ 4.0
10 year	3.37	↑ 6.0	↑ 4.5

**GOV'T BOND AUCTIONS**

Maturity	Auctions	Sold

**MONEY MARKET**

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	2.22	↓ -47.0	↑ 130.0
3M ROBOR	1.48	↓ -3.0	↑ 1.0
6M ROBOR	1.65	↓ -1.0	↑ 1.0
1Y ROBOR	1.66	→ 0.0	↑ 1.0
5Y CDS	99.46	→ 0.0	↑ 1.3

**FX MARKET**

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4.4177	↑ 0.15	↓ -0.04
USD/RON	3.9363	↓ -0.70	↓ -3.59
CHF/RON	4.2211	↑ 0.11	↓ -1.30
100HUF/RON	1.4554	↓ -0.30	↓ -1.18

Source: Reuters, OTP Research

**Summary**

- In March, the number of unemployed persons decreased further to around 594,000 (SA), while the unemployment rate slightly increased to 6.5%, because of the faster fall in the active population.
- On Thursday, the RON closed not too far from 4.42 against the EUR; this morning it was traded higher (around 4.43).
- The yield curve moved up by 2-6 bps, while MM rates decreased remarkably at the short end.
- On Thursday, Romania's equity indices recorded nice gains with one exception: the BET-FI edged down 0.5%. This morning, the BET opened slightly higher.

According to the National Institute of Statistics the unemployment rate (seasonally adjusted) marginally rose to 6.5% in March, even though the number of unemployed persons dropped to 594,000 from 597,500 in February; it stood close to 644,000 a year earlier.

This morning, the RON was traded around 4.43, above the level reached at the end of last week. The USD gained ground compared to the EUR.

Government securities' yields climbed 2-6 bps higher on Thursday, while money market rates significantly eased at the short end.

Despite the not too supportive global market sentiment, the BVB indices registered nice gains on Thursday with one exception: the BET-FI lost slightly more than 0.5%. The main index, the BET gained almost 0.9%, after the BRD advanced 3.2%, and the shares of Romgaz and OMW Petrom also climbed 2.0% and 1.8% respectively, while FP performed poorly (-1.1%). At the same time, the equities' turnover stood at relatively high levels, exceeding RON 41 mn. Today, domestic stocks mostly opened with thin gains.

Date	PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
28-Apr	Tuesday	March	Licenses for residential buildings (no.)	3,253	2,249
29-Apr	Wednesday	April	Economic Sentiment Indicator	103.0	102.2
30-Apr	Thursday	March	ILO unemployment rate (% , seasonally adjusted)	6.5	6.4
1-May	Friday		no data		
4-May	Monday	April	FX Reserves, EUR bn		30.6
5-May	Tuesday	March	Producer Price Index (YoY%)		-1.7
5-May		March	Retail trade (YoY%)		3.3

Source: NIS, NBR, Reuters, OTP Research

OTP AM – Open-End Funds		29-Apr-15					
Open-end fund	ccy	last NAV/U	1d%		Ytd%		52W%
OTP AvantisRO	RON	8.3353	↓ -0.53	↑	4.17	↑	11.89
OTP Obligatiuni	RON	13.9072	↑ 0.00	↑	0.91	↑	4.86
OTP ComodisRO	RON	16.6934	↑ 0.00	↑	1.16	↑	4.46
OTP Euro Bond	EUR	12.1072	↓ -0.01	↑	0.70	↑	3.17
OTP Dollar Bond	USD	10.3696	↓ -0.02	↑	0.47	↑	3.09

**Chief Economist**
**Gergely Tardos**

+36 1 3747273

[tardosg@otpbank.hu](mailto:tardosg@otpbank.hu)
**Analyst**
**Csaba Bálint**

+4021 3075896

[csaba.balint@otpbank.ro](mailto:csaba.balint@otpbank.ro)

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