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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	18 191	↑ 1,49	↓ -0,55
S&P500	2 116	↑ 1,35	↓ -0,96
Nasdaq100	4 459	↑ 1,30	↓ -0,46
Russell2000	1 235	↑ 0,76	↑ 0,14
Stoxx600	400	↑ 2,87	↓ -1,44
DAX	11 710	↑ 2,65	↓ -0,41
FTSE 100	7 047	↑ 2,32	↓ -1,42
CAC40	5 090	↑ 2,48	↓ -1,57
ATX	2 653	↑ 1,45	↑ 1,12
IBEX35	11 425	↑ 2,19	↓ -1,80
Nikkei 225	19 621	↑ 1,25	↑ 0,46
Hang Seng	27 747	↑ 0,61	↓ -1,34
SSEC	4 295	↑ 2,13	↓ -4,13
SENSEX	27 105	↑ 1,90	↓ -0,60
RTS	1 060	↓ -0,11	↑ 3,05
Bovespa	57 149	↑ 0,40	↑ 1,23

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1203	↓ -0,55	↑ 0,13
EUR/CHF	1,0441	↑ 0,57	↓ -0,04
USD/GBP	1,5454	↑ 1,38	↑ 2,22
USD/JPY	119,90	↑ 0,09	↓ -0,17
AUD/USD	0,7894	↓ -0,42	↑ 0,75
USD/CAD	1,2124	↑ 0,46	↑ 0,26
USD/RUB	50,89	↑ 0,27	↓ -2,14

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,9	↓ -2,3	↑ 0,2
CDS 5Y PIIS	13	↓ -5,0	↓ -1,5
CDS 5Y Italy	84	↓ -6,6	↓ -1,9
CDS 5Y Belg.	105	↑ 4,1	↓ -1,6
iTraxx 5Y EU	34,6	↓ -3,1	↓ -1,1
US TED Spread	58,8	⇒ 0,0	↑ 0,3

Source: Reuters, OTP Research

**Summary**

- In Friday's bright trading session in Europe, all of the major indices closed higher.
- America also fared well on Friday, with benchmarks gaining more than 1%.
- China's central bank lowered its key policy rate by 25 bps.
- The US economy created nearly as many new jobs in April as had been estimated.

European markets were optimistic on Friday. Investors welcomed the outcome of elections in Britain, where the more market-friendly Conservative Party obtained most of the votes. Even the prospect of renegotiating Britain's EU membership did not sour the positive sentiment. The London stock exchange's benchmark grew by 2.3%. Germany's DAX rallied 2.7%, and France's CAC40 added 2.5% on Friday.

The bright sentiment in Europe was also felt in the USA, where indices were in the positive territory throughout Friday. The Dow rose by 1.5%, the S&P and Nasdaq100 each added 1.3%. All of the S&P's sector indices closed higher, with the nicest gains (+1.6%) in the energy, health care and commodity constituents. The technology sector had a good day too: Apple advanced almost 1.9%, Google grew by 1.3%, and Microsoft soared 2.3%. The financial sector's stocks also excelled: Wells Fargo went up 2.3%, JP Morgan jumped 1.5% higher; Bank of America and Citigroup gained 1.3% each.

Asia's markets ended a sanguine day this morning. In response to the slowing economy, China's leaders announced on Sunday the third interest rate cut in six month, lowering the key policy rate by 25 basis points, to 5.1% from Monday. China's indices closed 0.8-2.9% higher. On the back of reports on the monetary easing in China, Japan's stock indices leapt to two-week high this morning. The Nikkei rose by 1.3% and the TOPIX by 0.7%.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,57	↓ -6	↓ -4
US 10Y	2,14	↓ -4	↑ 0
JP 2Y	0,01	↓ -1	↑ 1
JP 10Y	0,41	↓ -2	↑ 7
GER 2Y	-0,21	↑ 1	↑ 2
GER 10Y	0,58	↓ -4	↑ 29

**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	0,82	↓ 0	↓ -3
US 5Y Swap	1,60	↓ 0	↓ -3
EUR 3M Euribor	-0,01	→ 0	↓ 0
EUR 2Y Swap	0,08	↓ -2	↓ -2
EUR 5Y Swap	0,36	↓ -1	↑ 2
GB 3M Libor	0,57	→ 0	↓ 0
GB 2Y Swap	0,00	↓ -3	↓ 0
GB 5Y Swap	1,55	↓ -2	↑ 1
JP 3M Libor	0,10	→ 0	↑ 1
JP 2Y Swap	0,14	↓ 0	↓ 0
JP 5Y Swap	0,26	↓ -2	↑ 1
CHF 3M Libor	-0,79	↑ 0	↑ 0
CHF 2Y Swap	0,00	↑ 68	↑ 67
CHF 5Y Swap	0,00	↑ 24	↑ 28

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	65,5	↑ 0,09	↓ -1,50
Gold	1 189	↑ 0,10	↑ 0,08

Source: Reuters, OTP Research

Friday's comprehensive US labour market data signify that the American economy created 223,000 new jobs in April, within a whisker of the forecast 224,000. This includes the construction sector's 45,000 new jobs and the 182,000 increase in private services. Thus the labour market participation rate rose to 62.8%, up from 62.7% in the previous month. The March gauge was significantly revised down: only 85,000 new jobs were created in the third month, less than the initial print of 126,000. The unemployment rate came down to 5.4%, from 5.5% in March.

In today's meeting of the eurozone's finance ministers, the Greek debt issue is high on the agenda. The Brussels meeting is unlikely to produce a final agreement but the gap between standpoints may narrow.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	CN	Apr	Export (yoy, %)	-6,4	2,4	-15,0
	CN	Apr	Import (yoy, %)	-16,2	-12,0	-12,7
	DE	Mar	Industrial output (yoy, %)	-0,5	0,4	0,2
	US	Apr	Nonfarm payroll ('000)	223	224	126
	US	Apr	Manufacturing payroll ('000)	1	5	-1
	US	Apr	Unemployment rate (%)	5,4	5,4	5,5
	US	Mar	Wholesale inventories (mom, %)	0,1	0,3	0,3
	Monday	GB	May	Rate decision (%)		0,5

Source: Reuters, OTP Research

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