

Treasury Sales Team

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 – Global Markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 966	↓ -0,98	↑ 1,16
S&P500	2 109	↓ -0,74	↑ 1,13
Nasdaq100	4 525	↓ -0,53	↑ 1,24
Russell2000	1 284	↓ -0,91	↓ -0,05
Stoxx600	397	↓ -0,38	↑ 3,93
DAX	11 471	↓ -0,62	↑ 5,14
FTSE 100	6 845	↑ 0,15	↑ 2,31
CAC40	5 045	↓ -0,24	↑ 5,57
ATX	2 513	↓ -0,25	↑ 3,72
IBEX35	11 322	↓ -0,71	↑ 5,45
Nikkei 225	20 829	↓ -0,19	↑ 4,19
Hang Seng	27 297	↓ -0,40	↑ 2,26
SSEC	4 698	↑ 0,16	↓ -1,83
SENSEX	27 730	↓ -0,27	↓ -0,60
RTS	951	↓ -1,33	↓ -0,23
Bovespa	53 843	↑ 0,13	↑ 0,98

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1205	↑ 0,32	↓ -1,43
EUR/CHF	1,0460	↑ 0,31	↓ -0,21
USD/GBP	1,5702	↓ -0,17	↓ -1,11
USD/JPY	123,64	↓ -0,16	↑ 0,56
AUD/USD	0,7739	↑ 0,51	↓ -0,73
USD/CAD	1,2382	⇒ 0,00	↑ 1,33
USD/RUB	54,46	↑ 0,37	↑ 1,85

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	13,3	↑ 1,2	↓ -1,2
CDS 5Y PIIS	13	↓ -2,9	↓ -10,5
CDS 5Y Italy	91	↓ -3,1	↓ -10,5
CDS 5Y Belg.	102	↓ -0,9	↓ -2,0
iTraxx 5Y EU	30,6	↓ -0,9	↓ -7,3
US TED Spread	65,7	⇒ 0,0	↓ -1,3

Source: Reuters, OTP Research

Summary

- The delay in reaching a deal about Greece's debts clouded Wednesday's trading.
- Investors in America also kept an eye on European developments.
- The EUR suffered losses versus the USD and the CHF.

The lack of progress in resolving Greece's debt crisis soured investor sentiment on all equity markets of the world yesterday. Creditors did not spare criticism of the Greek government's proposal to save EUR 8 billion, arguing that focusing on boosting budget revenues does not provide enough help for recovering from the recession. With only five days left for Greece to pay its next, EUR 1.6 bn chunk of debt, the talks continue today.

The major stock indices of the USA also sank. The Dow shed 1%, the S&P dropped 0.75%, the NASDAQ100 eased 0.5%, and the Russell2000 closed 0.9% down. Netflix's share hit an all-time high yesterday, trading near USD 706 at one point on Wednesday.

Asia's indices also ended in negative territory this morning. The Nikkei225 shrank 0.19%.

Europe's stock markets opened another day in the red this morning. Germany's car manufacturers were hit the hardest, extending yesterday's losses.

The CHF and the USD have both advanced against the EUR. The JPY made a small loss versus the USD, and the trend continued this morning.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,68	↓ -1	↑ 3
US 10Y	2,37	↓ -3	↑ 7
JP 2Y	0,00	↓ 0	↑ 0
JP 10Y	0,46	↓ -1	↓ -2
GER 2Y	-0,19	→ 0	↑ 0
GER 10Y	0,88	↓ -2	↑ 8

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	0,00	↓ 0	↓ -1
US 2Y Swap	0,88	↑ 0	↑ 0
US 5Y Swap	1,77	↑ 1	↑ 3
EUR 3M Euribor	-0,01	→ 0	→ 0
EUR 2Y Swap	0,13	↑ 1	↓ -1
EUR 5Y Swap	0,50	↓ -5	↓ -3
GB 3M Libor	0,00	→ 0	↑ 0
GB 2Y Swap	0,00	↑ 3	↑ 1
GB 5Y Swap	0,00	↑ 0	↑ 1
JP 3M Libor	0,00	↑ 0	→ 0
JP 2Y Swap	0,14	↑ 0	↑ 1
JP 5Y Swap	0,28	↑ 0	↑ 1
CHF 3M Libor	0,00	↑ 0	↓ 0
CHF 2Y Swap	0,00	↑ 74	↑ 76
CHF 5Y Swap	0,00	↑ 26	↑ 28

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	63,5	↑ 0,02	↓ -1,18
Gold	1 177	↑ 0,19	↓ -1,99

Source: Reuters, OTP Research

The IFO business climate index for Germany slightly worsened compared to the previous reading, and it also missed analysts' forecasts.

In the final reading, the USA's GDP contracted by 0.2% in the first quarter, in line with expectations.

The May gauges for US personal income and expenditure are due out today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	DE	Jun	IFO business climate index (point)	107,4	108,1	108,5
	US	Q1	GDP (final, q-o-q, %)	0	-0,2	-0,7
Thursday	US	May	Personal Income (m/m %)		0,4	0,4
	US	May	Personal Consump Real (m/m %)		-	0,0
	US	Jun	Markit Svcs PMI flash (point)		-	56,2

Source: Reuters, OTP Research

Chief Economist
Gergely Tardos
tardosg@otpbank.hu
+36 1 374 7273

Fundamental Analyst
Beáta Váradi
varadibe@otpbank.hu
+36 1 374 7271

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