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Daily Report – Global Markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 620	↑ 0,13	↓ -3,02
S&P500	2 063	↑ 0,27	↓ -3,13
Nasdaq100	4 397	↑ 0,39	↓ -2,83
Russell2000	1 254	↑ 0,58	↓ -2,29
Stoxx600	381	↓ -1,26	↓ -3,17
DAX	10 945	↓ -1,25	↓ -3,98
FTSE 100	6 521	↓ -1,50	↓ -3,14
CAC40	4 790	↓ -1,63	↓ -3,71
ATX	2 412	↓ -0,64	↓ -3,65
IBEX35	10 770	↓ -0,78	↓ -4,81
Nikkei 225	20 335	↑ 0,49	↓ -2,56
Hang Seng	26 250	↑ 1,09	↓ -4,21
SSEC	4 268	↓ -0,21	↓ -9,00
SENSEX	27 781	↑ 0,49	↓ -0,60
RTS	940	↑ 1,28	↓ -3,76
Bovespa	53 081	↑ 0,13	↓ -1,41

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1135	↓ -0,90	↓ -0,64
EUR/CHF	1,0414	↑ 0,23	↓ -0,40
USD/GBP	1,5705	↓ -0,20	↑ 0,02
USD/JPY	122,66	↑ 0,14	↓ -0,95
AUD/USD	0,7709	↑ 0,06	↑ 0,12
USD/CAD	1,2505	↑ 0,11	↑ 0,99
USD/RUB	55,30	⇒ 0,00	↑ 1,92

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	18,2	↓ -0,6	↑ 6,1
CDS 5Y PIIS	18	↑ 17,4	↑ 12,6
CDS 5Y Italy	106	↑ 24,4	↑ 18,7
CDS 5Y Belg.	123	↑ 2,2	↑ 0,9
iTraxx 5Y EU	32,4	↓ -0,9	↓ -8,6
US TED Spread	65,6	⇒ 0,0	↓ -1,4

Source: Reuters, OTP Research

Summary

- The lack of agreement with Greece left its mark on Tuesday's trading in Europe.
- The sentiment in US trading was positive.
- Europe's key indices opened lower today but seemed to recover cautiously in the morning.

Greece failed to reach agreement with its creditors and it missed its IMF payment deadline of 30 June. Neither eurozone members nor the Commission came up with new proposal this week, thus Greeks will have to express their opinion at the weekend referendum about the current offer. What exacerbates the problem is that the country does not even have the funds even to conduct a referendum. Following S&P's move, Fitch also lowered Greece's debt rating.

The sentiment in Tuesday's session in Europe was rather changeable. Recovering from the morning ailing, investor sentiment improved a lot by early afternoon, but pessimism took the upper hand by the end of trading. Owing to the Greek concerns, the CAC 40 contracted by 1.6%, the Footsie fell 1.5%, and the DAX dropped 1.25%.

In American trading, the NASDAQ100, the Russell 2000 and S&P 500 all fared well. Fitbit, the consumer electronics maker which debuted on the stock market 18 June, surged almost 15% yesterday.

WTI and Brent both grew more expensive on Tuesday, on the back of negotiations with Iran and the uncertainty about Greece.

Asia's major benchmarks also ended in positive territory. The Nikkei 225 advanced almost 0.5% since the previous day.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,65	↑	2	↓	-4
US 10Y	2,37	↑	5	↓	-3
JP 2Y	0,01	↑	0	↓	0
JP 10Y	0,46	↑	2	↓	0
GER 2Y	-0,21	↑	0	↓	-2
GER 10Y	0,76	↓	-16	↓	-15

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	↑	0
US 2Y Swap	0,86	↓	-2	↓	-2
US 5Y Swap	1,74	↓	-1	↓	-1
EUR 3M Euribor	-0,01	↑	0	→	0
EUR 2Y Swap	0,11	↑	0	↓	-1
EUR 5Y Swap	0,50	↓	-1	↓	0
GB 3M Libor	0,00	↑	0	↑	1
GB 2Y Swap	0,00	↓	-1	↑	0
GB 5Y Swap	0,00	↑	0	↓	0
JP 3M Libor	0,00	↑	0	↑	0
JP 2Y Swap	0,14	↓	0	↑	0
JP 5Y Swap	0,28	↑	0	↓	0
CHF 3M Libor	0,00	↓	0	↑	0
CHF 2Y Swap	-0,81	↓	-2	↓	-7
CHF 5Y Swap	-0,30	↑	1	↓	-4

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	62,9	↓	-1,04	↓	-0,88
Gold	1 173	↑	0,11	↓	-0,11

Source: Reuters, OTP Research

China's industrial and service sectors grew modestly in June

In the USA, the May gauge of construction spending and vehicle sales statistics for June will see the light of day today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS	
Tuesday	JP	Q2	Housing starts (yoy, %)	15,0	12,0	12,0	
	EZ	Jun	Tankan Manufacturing Index, Big Cos (pont)	0,2	0,3	0,3	
	EZ	Jun	CPI (flash, yoy, %)	11,1	11,1	11,1	
	DE	May	Unemployment rate (%)	0,5	0,2	1,7	
	DE	Jun	Retail sales (yoy, %)	6,4	6,4	6,4	
	US	Apr	Unemployment rate (%)	4,9	-	1,0	
	US	Jun	CaseShiller 20, SA (mom, %)	49,4	50	46,2	
	US	Jun	Chicago PMI (points)	101,4	97,3	95,4	
	Wednesday	CN	Jun	NBS Manufacturing PMI (pont)			50,2
		RO	Jul	Benchmark Intr Rate (%)		1,5	1,8
US		Jun	ADP National Employment (mom)		205	201	
US		May	Construction Spending (mom %)		0,4	2,2	
US		Jun	Total Vehicle Sales (m, mn db)		17,1	17,8	

Source: Reuters, OTP Research

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