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## Daily Report – Global Markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 515	↓ -1,47	↑ 0,11
S&P500	2 047	↓ -1,67	↑ 0,19
Nasdaq100	4 352	↓ -1,75	↓ -1,03
Russell2000	1 229	↓ -1,53	↓ -2,18
Stoxx600	373	↑ 0,04	↓ -3,70
DAX	10 747	↑ 0,66	↓ -4,51
FTSE 100	6 491	↑ 0,91	↓ -2,67
CAC40	4 639	↑ 0,75	↓ -5,70
ATX	2 360	↑ 1,25	↓ -5,30
IBEX35	10 430	↑ 0,81	↓ -5,18
Nikkei 225	19 856	↑ 0,60	↓ -3,25
Hang Seng	24 645	↑ 4,80	↓ -6,23
SSEC	3 745	↑ 6,79	↓ -4,28
SENSEX	27 688	↓ -1,72	↓ -0,60
RTS	876	↓ -1,14	↓ -4,82
Bovespa	51 782	↓ -1,07	↓ -0,78

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1075	↑ 0,59	↑ 0,21
EUR/CHF	1,0469	↑ 0,46	↑ 0,17
USD/GBP	1,5359	↓ -0,65	↓ -1,58
USD/JPY	121,41	↑ 0,59	↓ -1,32
AUD/USD	0,7485	↑ 0,78	↓ -1,87
USD/CAD	1,2695	↓ -0,38	↑ 1,27
USD/RUB	57,06	↓ -0,59	↑ 2,84

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	19,7	↑ 3,6	↑ 1,4
CDS 5Y PIIS	20	↑ 4,1	↑ 13,9
CDS 5Y Italy	120	↑ 2,2	↑ 9,3
CDS 5Y Belg.	133	↑ 2,3	↑ 2,7
iTraxx 5Y EU	35,1	↓ -1,2	↑ 5,7
US TED Spread	79,4	⇒ 0,0	↑ 1,0

Source: Reuters, OTP Research

**Summary**

- Europe's equity markets made gains but their US peers closed in the red, partly because of the four-hour technical glitch at the New York Stock Exchange.
- Recovering from a multi-day slide, the Chinese stock exchange advanced meaningfully this morning, in part because of China's administrative measures to stabilize capital markets.
- Alcoa's after-tax profit missed the consensus forecast because of the low aluminium prices, its quarterly report revealed yesterday.

The Greek developments did not cause sizeable losses yesterday – on the contrary, Europe closed somewhat higher yesterday. In contrast, the USA suffered heavy losses, with the key indices ending Wednesday 1.5% lower. This must be related to the four-hour outage at the New York Stock Exchange due to technical reasons.

Reversing a multi-day decline, the Chinese stock exchange advanced meaningfully this morning, to some extent because of China's administrative measures to stabilize capital markets. Starting from Wednesday, investors holding at least 5% stake in a business are banned from selling their share for at least six months.

Bouncing back from days of fall, oil price rose by 1.5%, drawing close to USD 58 this morning.

Authorities in Brazil do not object to Royal Dutch Shell's buying Britain's BG Group for USD 70 billion. US officials consented to the acquisition a month ago. Further official approvals are required from the EU, China, and Australia.

Alcoa, one of the largest metal producers in the world, published its quarterly earnings report yesterday. Its revenue has beaten expectations but the after-tax profit was short of forecasts, due to the low aluminium prices. Its stock price fell 0.5% after market close.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,55	↓	-4	↓	-14
US 10Y	2,20	↓	-6	↓	-23
JP 2Y	0,01	↓	0	↑	1
JP 10Y	0,42	↓	-3	↓	-8
GER 2Y	-0,27	↓	-1	↓	-4
GER 10Y	0,65	↓	-9	↓	-13

**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	0,79	↑	2	↓	-7
US 5Y Swap	1,64	↑	3	↓	-9
EUR 3M Euribor	-0,02	→	0	↓	0
EUR 2Y Swap	0,11	↑	0	↑	0
EUR 5Y Swap	0,45	↓	-3	↓	-8
GB 3M Libor	0,00	↓	0	↓	0
GB 2Y Swap	1,02	↓	0	↓	-1
GB 5Y Swap	1,60	↑	0	↓	-4
JP 3M Libor	0,00	↑	0	↓	0
JP 2Y Swap	0,13	↓	0	↓	-1
JP 5Y Swap	0,26	↑	0	↓	-4
CHF 3M Libor	0,00	→	0	↓	0
CHF 2Y Swap	-0,80	↑	1	↓	-2
CHF 5Y Swap	-0,31	↑	3	↓	-4

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	57,9	↑	1,49	↓	-6,72
Gold	1 164	↑	0,56	↓	-0,12

Source: Reuters, OTP Research

Germany's exports in May have greatly overshoot analysts' predictions. Wrong-footing economists who expected 0.9% decline, exports volume grew by 1.4%.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	JP	May	Current account balance (JPYbn)	1 880,9	1 542,0	1 326,4
	US	May	Consumer credit (monthly, billion dollars)	16,1	18,5	20,5
	UK	May	Consumer price index (yoy, %)	1,4	1,3	1,2
	DE	May	Exports (mom, %)	1,7	-0,9	1,9
	UK	Jul	Interest rate (%)		0,5	0,5

Source: Reuters, OTP Research

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