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Daily Report – Global Markets



STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 420	↓ -0,69	↓ -1,16
S&P500	2 084	↓ -0,78	↓ -0,42
Nasdaq100	4 529	↓ -1,60	↓ -1,52
Russell2000	1 216	↓ -1,29	↓ -1,85
Stoxx600	401	↓ -0,80	↑ 1,94
DAX	11 585	↓ -0,44	↑ 3,37
FTSE 100	6 747	↓ -0,08	↑ 1,25
CAC40	5 192	↓ -0,09	↑ 2,98
ATX	2 482	↓ -0,80	↑ 0,83
IBEX35	11 254	↓ -0,23	↑ 0,99
Nikkei 225	20 728	↑ 0,31	↑ 0,69
Hang Seng	24 610	↑ 0,96	↓ -0,11
SSEC	3 747	↑ 2,32	↑ 2,26
SENSEX	28 315	↑ 0,06	↓ -0,60
RTS	820	↓ -2,78	↓ -2,75
Bovespa	50 011	↓ -0,55	↑ 0,78

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0923	↑ 0,17	↓ -0,64
EUR/CHF	1,0715	↑ 0,38	↑ 0,94
USD/GBP	1,5510	↓ -0,58	↓ -0,72
USD/JPY	124,78	↑ 0,04	↑ 0,69
AUD/USD	0,7361	↑ 0,25	↑ 0,81
USD/CAD	1,3116	↑ 0,08	↑ 0,23
USD/RUB	64,13	↑ 0,28	↑ 3,90

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	13,8	↑ 1,3	↑ 1,6
CDS 5Y PIIS	14	↓ -1,7	↓ -2,0
CDS 5Y Italy	92	↓ -4,0	↓ -3,1
CDS 5Y Belg.	101	↓ -1,0	↓ -1,0
iTraxx 5Y EU	30,7	↓ -0,5	↑ 0,3
US TED Spread	62,5	→ 0,0	↑ 4,2

Source: Reuters, OTP Research

Summary

- The leading indices of the USA and Europe closed in the red on Thursday.
- Asia's markets achieved small gains.
- Oil price fell further.

Europe's stock indices ended slightly lower on Thursday. The German index was hit the hardest, falling 0.44%. The CAC40 and the Footsie barely changed since Wednesday. The Greek stock exchange closed in positive territory for the first time since it re-opened on Monday. Banking shares fell sharply in Warsaw, as the Lower House of the Polish parliament approved a FX debtor rescue package, with an estimated cost of USD 5 billion for the banking sector.

Despite the impressive Q2 report Deutsche Telekom published yesterday, its shares did not fare well on Thursday. This morning Erste Group reported higher-than-expected profit figures. Only the Hungarian subsidiary of the Austrian bank reported losses.

Trading sentiment in America was also unfavourable. The S&P500 shed 0.78%, the NASDAQ100 dropped 1.6%, the Dow closed 0.69% lower, and the Russel2000 ended 1.29% in the red. Michael Kors, the fashion retailer, reported 7.3% higher revenue in Q2. Nvidia's revenue also grew, but it expects smaller sales figures in the current quarter.

Asia's markets saw small rises: the Nikkei 225 gained 0.31%, and the Hang Seng surged 0.96%.

The EUR could appreciate versus the USD, the CHF, and the JPY but it opened lower against the JPY and USD.

The huge oversupply lowered the WTI and Brent oil prices further, below the psychological threshold of 50 USD/barrel. The Brent opened higher his morning.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,71	↓	-2	↓	-2
US 10Y	2,23	↓	-4	↓	-3
JP 2Y	0,01	↓	0	↑	0
JP 10Y	0,42	↑	1	↑	0
GER 2Y	-0,24	→	0	↓	0
GER 10Y	0,67	↑	4	↓	-3

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	↑	1	↑	1
US 2Y Swap	0,92	↓	-1	↑	5
US 5Y Swap	1,71	↑	0	↑	8
EUR 3M Euribor	-0,02	→	0	↓	0
EUR 2Y Swap	0,10	↑	1	↑	1
EUR 5Y Swap	0,41	↓	-2	↑	2
GB 3M Libor	0,00	↑	0	↑	1
GB 2Y Swap	0,00	↓	-2	↓	-1
GB 5Y Swap	0,00	↓	0	↓	0
JP 3M Libor	0,00	↑	0	→	0
JP 2Y Swap	0,12	↓	-1	↓	-1
JP 5Y Swap	0,23	↓	0	↓	0
CHF 3M Libor	0,00	↑	0	↑	0
CHF 2Y Swap	-0,67	↑	3	↑	4
CHF 5Y Swap	-0,34	↓	-2	↓	-2

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	49,7	↑	0,44	↓	-4,73
Gold	1 088	↓	-0,11	↓	-0,70

Source: Reuters, OTP Research

Thursday's publication on Germany's factory goods orders in June has surpassed forecasts but today's releases on industrial output and export statistics have fallen sharper than analysts' consensus had expected.

In the USA, the job market data will be in the focus of attention today. Beyond that, the unemployment rate in July, average earnings, and non-farm payrolls will see the light of day today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Thursday	DE	jún.	Industrial orders (mom, %)	2,0	0,2	-0,2
	UK	jún.	Industrial output (mom, %)	-0,4	-	0,4
	UK	aug.	Interest Rate (%)	0,5	0,5	0,5
	CZ	Aug	Interest Rate (%)	0,05	0,05	0,05
Friday	DE	Jun	Industrial output (mom, %)	-1,4	0,4	0
	DE	Jun	Export (mom, %)	-1,0	-0,5	1,7
	US	Jul	Unemployment rate (%)		5,3	5,3
	US	Jul	Average Earnings (weekly average, mom, %)		0,2	0,0
	US	Jul	Non-farm employment change (mom, db)		220,0	223,0

Source: Reuters, OTP Research

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