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## Daily Report – Global Markets

 **otp** Research

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 493	↑ 2,42	↓ -0,21
S&P500	1 969	↑ 2,51	↓ -0,14
Nasdaq100	4 304	↑ 2,84	↑ 3,88
Russell2000	1 162	↑ 2,25	↑ 1,37
Stoxx600	359	↑ 1,18	↑ 0,54
DAX	10 271	↑ 1,61	↑ 0,93
FTSE 100	6 146	↑ 1,18	↑ 0,26
CAC40	4 598	↑ 1,07	↑ 0,19
ATX	2 283	↑ 1,18	↓ -0,96
IBEX35	9 866	↑ 0,62	↓ -1,88
Nikkei 225	18 771	↑ 7,71	↑ 3,73
Hang Seng	21 941	↑ 3,21	↑ 3,57
SSEC	3 220	↑ 1,58	↑ 0,45
SENSEX	25 667	↑ 1,38	↓ -0,60
RTS	794	↑ 2,30	↓ -3,59
Bovespa	46 762	↑ 0,57	↓ -0,27

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1199	↑ 0,29	↓ -0,67
EUR/CHF	1,0966	↑ 0,70	↑ 0,57
USD/GBP	1,5395	↑ 0,83	↑ 0,63
USD/JPY	120,46	↑ 0,57	↑ 0,12
AUD/USD	0,7050	↑ 0,51	↑ 0,20
USD/CAD	1,3187	↓ -0,13	↓ -0,57
USD/RUB	68,02	↑ 0,00	↑ 1,58

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	24,9	↓ -2,9	↓ -3,5
CDS 5Y PIIS	25	↑ 0,1	↓ -1,3
CDS 5Y Italy	93	↓ -1,1	↓ -2,1
CDS 5Y Belg.	100	↑ 0,1	↓ -0,7
iTraxx 5Y EU	30,0	↓ -0,9	↑ 1,9
US TED Spread	72,2	→ 0,0	↓ -2,6

Source: Reuters, OTP Research

**Summary**

- The world's stock markets saw optimistic investors yesterday.
- The Nikkei advanced almost 8% this morning.
- The EZ's final GDP data surpassed expectations.

In Tuesday's sanguine trading, the DAX advanced 1.6%, partly owing to the positive surprise in its trade balance data. JP Morgan's raising the target price of Commerzbank to EUR 13 sent the banking shares higher. The CAC40 upped by 1.07%, the Stoxx 600 climbed 1.18% higher, and the FTSE added 1.2%. Even the morning's release of unfavourable data from Japan and China could not sour the sentiment. In the USA, the S&P500 soared 2.5%, the NASDAQ100 surged 2.8%, and the DJIA rallied 2.4% amid investors' optimism, which was bolstered by the EZ's revised GDP data and Germany's heartening trade balance statistics.

Trading with Asia's indices was optimistic, partly boosted by the better-than-expected consumer sentiment index in Japan. The Nikkei sky-rocketed 7.7%, its strongest intraday gain since the fall of Lehman Brothers in 2008. The Hang Seng grew by 3.2%, the SSEC went up 1.6%, and the SENSEX advanced 1.38%. In China, chiefly small cap stocks saw gains. The optimism may be attributed to the expectation that China's leaders will be able to stop the current fall on the stock market.

Yesterday the EUR gained 0.3% versus the EUR and 0.7% against the CHF. The USD/JPY upped 0.6%.

Extending an almost 4% increase on Tuesday, the Brent upped 0.6% this morning but it is still 1.4% lower in week/week comparison. Gold price rose by 0.06% today, after climbing 0.2% higher yesterday.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,74	↑ 2	↑ 1
US 10Y	2,19	↑ 4	↓ -3
JP 2Y	0,02	↓ 0	↑ 1
JP 10Y	0,37	↓ 0	↓ -2
GER 2Y	-0,23	↓ 0	↓ -4
GER 10Y	0,67	→ 0	↓ -12

**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	0,33	↓ 0	↑ 0
US 2Y Swap	0,86	↑ 3	↑ 4
US 5Y Swap	1,56	↓ 0	↑ 0
EUR 3M Euribor	-0,04	↓ 0	↓ 0
EUR 2Y Swap	0,08	↑ 0	↓ 0
EUR 5Y Swap	0,38	↑ 2	↓ -6
GB 3M Libor	0,59	→ 0	↓ 0
GB 2Y Swap	0,00	↑ 2	↓ 0
GB 5Y Swap	0,00	↓ -1	↓ -2
JP 3M Libor	0,09	↓ 0	↑ 0
JP 2Y Swap	0,10	↓ -1	↓ 0
JP 5Y Swap	0,19	↓ -1	↓ -2
CHF 3M Libor	-0,73	↑ 1	↓ 0
CHF 2Y Swap	-0,69	↓ -2	↓ -3
CHF 5Y Swap	-0,38	↑ 0	↓ -4

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	49,8	↑ 0,59	↓ -1,37
Gold	1 122	↑ 0,06	↓ -1,02

Source: Reuters, OTP Research

China's exports contracted by 5.5% in August, and imports shrank almost 14%. The eurozone's revised GDP grew by 0.4% QoQ and by 1.5% YoY, vastly exceeding analysts' consensus forecast. Germany's exports increased by 2.4%, and imports were up 2.2% month/month, beating analysts' expectations. In the USA, consumer credits amounted to USD 19.1 billion, overshooting analysts' forecasts by 0.5 billion dollars. These agreeable data from Europe and America may have tangibly bolstered investor sentiment yesterday. This morning's publication on Japan's consumer confidence index, at 41.7 is a great improvement since the previous month's 40.3 reading. The UK's industrial production data are due out today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	CN	Aug	Export (yoy, %)	-5,5	-6,0	-8,3
	CN	Aug	Import (yoy, %)	-13,8	-8,2	-8,1
	EZ	Q2	GDP (revised, qoq, %)	0,4	0,3	0,3
	EZ	Q2	GDP (revised, yoy, %)	1,5	1,2	1,2
	DE	Jul	Export (yoy, %)	2,4	0,7	-1,1
	DE	Jul	Import (yoy, %)	2,2	0,5	-0,8
	US	Jul	Consumer credit (billion USD)	19,1	18,5	20,74
Wednesday	JP	Aug	Consumer confidence (point)	41,7	-	40,3
	UK	Jul	Industrial production (mom, %)		0,1	-0,4

Source: Reuters, OTP Research

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