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Daily Report – Global Markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 824	↑ 0,51	↑ 3,35
S&P500	2 089	↑ 0,38	↑ 3,27
Nasdaq100	4 686	↑ 0,67	↑ 4,09
Russell2000	1 175	↑ 0,72	↑ 1,65
Stoxx600	382	↑ 0,22	↑ 3,32
DAX	11 120	↑ 0,31	↑ 3,84
FTSE 100	6 335	↑ 0,07	↑ 3,54
CAC40	4 911	↓ -0,08	↑ 2,14
ATX	2 484	↓ -0,28	↑ 3,55
IBEX35	10 290	↓ -0,62	↑ 1,77
Nikkei 225	19 880	↑ 0,10	↑ 1,44
Hang Seng	22 652	↓ -0,45	↑ 2,91
SSEC	3 606	↓ -0,69	↓ -0,04
SENSEX	25 874	↑ 0,02	↓ -0,60
RTS	888	↑ 0,51	↑ 9,01
Bovespa	47 436	↑ 0,40	↑ 0,79

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0643	↓ -0,84	↓ -0,61
EUR/CHF	1,0841	↓ -0,25	↑ 0,46
USD/GBP	1,5189	↓ -0,65	↓ -0,06
USD/JPY	123,19	↑ 0,24	↑ 0,03
AUD/USD	0,7172	↓ -0,91	↑ 1,10
USD/CAD	1,3389	↑ 0,36	↑ 0,46
USD/RUB	65,44	↑ 1,30	↑ 0,20

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	15,5	↓ -1,5	↓ -4,6
CDS 5Y PIIS	15	↓ -0,7	↓ -4,8
CDS 5Y Italy	91	↑ 0,4	↓ -1,7
CDS 5Y Belg.	86	↑ 0,0	↑ 0,7
iTraxx 5Y EU	26,7	↓ -0,4	↓ -2,5
US TED Spread	70,4	⇒ 0,0	↑ 3,4

Source: Reuters, OTP Research

Summary

- Europe's key indices ended Friday's trading with gains.
- Investor sentiment was supportive on the last business day of the week.
- Asia's indices closed mixed this morning.

Europe's key markets were mostly buoyant on Friday. Expectations that the ECB may soon announce the next round of its monetary stimulus reassured bullish investors. The DAX added 0.3%, the Footsie inched up 0.1%, while the CAC40 sank slightly into the red. Defence industry names fared well, BAE Systems shot up 2%. ABN Amro Group NV rallied 3.4% on the first trading day after its IPO. Glencore Plc fell 1.8%.

US markets also opened higher on Friday; even though they ran out of steam later, the key indices preserved about 0.5% of the morning's gains. The strongest of the S&P's sector indices were consumer discretionary (+1.2%) and health care (+0.9%), while the energy sub-index was the weakest constituent (-1.1%). In corporate headlines, Tesla reversed only 1.8%, despite reports that it may be forced to recall its Model S cars. Photovoltaic companies did not have a good day: SunEdison shrank 1.4%, and Trina Solar edged down 0.1% on Friday.

In this morning's trading, Asian markets lacked a single direction: Japan's stock indices ended with slight gains while China's key benchmarks eased about 0.5%. Mining companies were ailing this morning: BHP Billiton Ltd dropped 2.5% and Rio Tinto Group shed 1.1%.

GOV'T BOND MARKET				
	Yield (%)	Daily chg (bp)	Weekly chg (bp)	
US 2Y	0,90	↑ 2	↑ 3	
US 10Y	2,26	↓ -2	↓ -6	
JP 2Y	-0,02	↓ -1	↓ -2	
JP 10Y	0,30	↑ 0	↓ -1	
GER 2Y	-0,38	↓ -1	↓ -3	
GER 10Y	0,49	↓ -1	↓ -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	0,38	↑ 1	↑ 2	
US 2Y Swap	0,95	↑ 3	↑ 5	
US 5Y Swap	1,57	↑ 3	↓ 0	
EUR 3M Euribor	-0,10	↓ 0	↓ -1	
EUR 2Y Swap	-0,12	↓ 0	↓ -4	
EUR 5Y Swap	0,18	↓ -2	↓ -5	
GB 3M Libor	0,57	↓ 0	↓ 0	
GB 2Y Swap	0,97	↓ -2	↑ 0	
GB 5Y Swap	1,44	↓ -2	↓ -10	
JP 3M Libor	0,07	⇒ 0	↓ 0	
JP 2Y Swap	0,09	↑ 1	↑ 0	
JP 5Y Swap	0,15	↑ 0	↓ 0	
CHF 3M Libor	-0,81	⇒ 0	↓ -2	
CHF 2Y Swap	-0,94	↓ -1	↓ -1	
CHF 5Y Swap	-0,64	↓ -3	↑ 2	

COMMODITIES				
	Close	Daily chg. (%)	Weekly chg. (%)	
Oil Brent	43,9	↓ -1,79	↓ -1,57	
Gold	1 071	↓ -0,60	↑ 0,10	

Source: Reuters, OTP Research

Today Markit will publish its preliminary November purchasing indices for Germany, France, and the eurozone. Germany's manufacturing PMI has beaten expectations; France's reading was in line with forecasts, according to the first estimates for November.

America is to publish manufacturing purchasing managers' index and housing market statistics later today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	SK	Oct	Unemployment rate (%)	11,0	11,3	11,4
	EZ	Nov	Consumer Confidence (flash, point)	-6,0	-7,5	-7,7
Monday	FR	Nov	Markit manufacturing PMI (flash, point)	50,8	50,8	50,6
	FR	Nov	Markit Service PMI (flash, point)	51,3	52,6	52,7
	DE	Nov	Markit manufacturing PMI (flash, point)	52,6	52	52,1
	DE	Nov	Markit Service PMI (flash, point)	55,6	54,3	54,5
	EZ	Nov	Markit manufacturing PMI (flash, point)		52,3	52,3
	EZ	Nov	Markit Service PMI (flash, point)		54,1	54,1
	US	Nov	Markit manufacturing PMI (flash, point)		53,9	54,1
	US	Oct	Existing home sales (annualized monthly ths pieces)		5400	5550

Source: Reuters, OTP Research

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