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Daily Report – Global Markets



STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 885	↓ -1,29	↑ 0,66
S&P500	1 877	↓ -1,56	↑ 1,41
Nasdaq100	4 197	↓ -1,48	↑ 1,34
Russell2000	997	↓ -2,28	↑ 0,25
Stoxx600	336	↓ -0,62	↑ 2,32
DAX	9 736	↓ -0,29	↑ 2,25
FTSE 100	5 877	↓ -0,39	↑ 1,68
CAC40	4 311	↓ -0,58	↑ 2,91
ATX	2 139	↓ 0,00	↑ 3,29
IBEX35	8 568	↓ -1,78	↑ 1,16
Nikkei 225	16 709	↓ -2,35	↓ -1,99
Hang Seng	18 867	↓ -2,45	↓ -3,92
SSEC	2 750	↓ -6,42	↓ -8,58
SENSEX	24 486	↑ 0,21	↓ -0,60
RTS	682	↓ -1,42	↑ 5,36
Bovespa	37 717	↑ 0,19	↓ -4,51

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0847	↑ 0,49	↓ -0,31
EUR/CHF	1,0986	↑ 0,16	↑ 0,48
USD/GBP	1,4247	↓ -0,11	↑ 0,65
USD/JPY	117,73	↓ -0,46	↑ 0,09
AUD/USD	0,6930	↓ -0,35	↑ 0,39
USD/CAD	1,4306	↑ 0,12	↓ -1,85
USD/RUB	81,63	↑ 2,11	↑ 3,60

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	24,2	↑ 1,8	↓ -2,9
CDS 5Y PIIS	24	↓ -4,1	↑ 6,0
CDS 5Y Italy	100	↓ -3,0	↑ 7,8
CDS 5Y Belg.	101	↑ 0,0	↑ 1,7
iTraxx 5Y EU	26,9	↑ 0,6	↓ -4,1
US TED Spread	92,8	⇒ 0,0	↓ -5,1

Source: Reuters, OTP Research

Summary

- Western Europe's stock markets ended slightly in the red yesterday.
- The Shanghai Composite index dived more than 6% this morning.
- The Brent oil fell near 30 USD/barrel.

No trace of Friday's optimism was left on Western Europe's markets on Monday, when all the leading indices booked modest losses. The DAX dropped 0.29%, the CAC40 shed 0.58%, and the Footsie shed 0.39%.

The cheerfulness seen in Friday's US trading also evaporated as oil prices trickled down. The Brent's sliding towards USD 30 dragged down energy-related stocks. The Dow slipped 1.29%, the S&P500 shrank 1.56%, the NASDAQ100 lost 1.48%, and the Russel2000 contracted by 2.28%. Within the Dow, Goldman Sachs booked the most painful loss (-3.66%).

In this morning's trading in Asia, the Shanghai Composite fell sharply (-6.42%). The Hang Seng (-2.62%) and the Nikkei 225 (-2.35%) were not hit that hard.

The EUR strengthened against the USD and the CHF yesterday and it opened on a strong note this morning. The USD/JPY sank to 117.73 on Monday and the greenback's weakening versus the JPY appears to be continuing this morning.

Monday's fall in the Brent oil price can be partly put down to Saudi Aramco oil company's communication that it is not planning to reduce investments. Today the oil price resumed yesterday's downward moves.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,86	↓	-2	↑	1
US 10Y	2,01	↓	-5	↓	-4
JP 2Y	-0,02	↓	0	↑	0
JP 10Y	0,22	↓	-2	↑	0
GER 2Y	-0,44	↑	1	↓	-6
GER 10Y	0,49	↑	2	↑	0

CENTRAL BANKS' RATES

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,5	↑	0,75	↑	1,25
ECB Rate	0,05	→	0,05	→	0,05
BOE Rate	0,50	↑	0,75	↑	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	0,87	↓	-3	↓	-5
US 5Y Swap	1,32	↓	-5	↓	-6
EUR 3M Euribor	-0,16	↓	0	↓	-1
EUR 2Y Swap	-0,14	↓	0	↓	-5
EUR 5Y Swap	0,13	↓	-2	↓	-6
GB 3M Libor	0,00	↑	0	↑	0
GB 2Y Swap	0,85	↓	-2	↓	0
GB 5Y Swap	1,26	↓	-2	↑	1
JP 3M Libor	0,00	↓	0	↓	0
JP 2Y Swap	0,07	↓	-1	↓	0
JP 5Y Swap	0,13	↓	0	↓	-1
CHF 3M Libor	0,00	↓	0	↓	0
CHF 2Y Swap	-0,80	↑	0	↓	-5
CHF 5Y Swap	-0,52	↑	0	↓	-6

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	29,6	↓	-2,82	↑	3,06
Gold	1 116	↑	0,72	↑	2,66

Source: Reuters, OTP Research

Germany's IFO economic sentiment index for January, published yesterday, was short of analysts' expectations. The steepest-than-expected fall can be attributed to intensified fears surrounding the deceleration in the Chinese economy's growth.

Today the USA will publish influential data, including Markit's preliminary figure of the service sector purchasing managers' index for January. Analysts forecast a mild decrease.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Monday	JP	Dec	Exports (yoy, %)	-8,0	-6,8	-3,3
	JP	Dec	Imports (yoy, %)	-18,0	-16,4	-10,2
	DE	Jan	Ifo Business Climate (point)	107,3	108,4	108,7
	IT	Nov	Retail sales (yoy, %)	-0,1	-	1,8
	IT	Nov	Industrial orders (yoy, %)	12,1	-	2,2
Tuesday	PL	Dec	Unemployment rate (%)		9,7	9,6
	US	Nov	Case Shiller House Prices (yoy, %)		5,7	5,5
	US	Jan	Markit Services PMI (flash, point)		54,0	54,3
	US	Jan	Consumer Confidence (point)		96,5	96,5

Source: Reuters, OTP Research

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