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Daily Report – Global Markets



STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 337	↑ 1,13	↑ 2,46
S&P500	1 913	↑ 0,50	↑ 1,57
Nasdaq100	4 172	↓ -0,50	↑ 1,04
Russell2000	1 010	↑ 0,15	↑ 0,70
Stoxx600	329	↓ -1,54	↓ -3,18
DAX	9 435	↓ -1,53	↓ -4,51
FTSE 100	5 837	↓ -1,43	↓ -2,56
CAC40	4 227	↓ -1,33	↓ -3,50
ATX	2 092	↓ -1,77	↓ -2,15
IBEX35	8 315	↓ -2,51	↓ -4,88
Nikkei 225	17 045	↓ -0,85	↑ 0,02
Hang Seng	19 255	↑ 1,39	↑ 0,31
SSEC	2 780	↑ 1,50	↑ 4,70
SENSEX	24 388	↑ 0,68	↓ -0,60
RTS	697	↓ -0,61	↓ -1,12
Bovespa	39 589	↑ 2,57	↑ 3,16

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1103	↑ 1,68	↑ 1,32
EUR/CHF	1,1148	↑ 0,26	↑ 0,51
USD/GBP	1,4599	↑ 1,33	↑ 1,69
USD/JPY	117,93	↑ 0,04	↓ -0,74
AUD/USD	0,7173	↑ 0,08	↑ 1,26
USD/CAD	1,3759	↓ -0,15	↓ -1,91
USD/RUB	75,99	↓ -1,04	↓ -0,44

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	21,7	↓ -0,3	↓ -1,5
CDS 5Y PIIS	22	↑ 6,0	↑ 9,9
CDS 5Y Italy	108	↑ 5,8	↑ 10,0
CDS 5Y Belg.	108	↑ 1,2	↑ 3,4
iTraxx 5Y EU	30,2	↑ 1,5	↓ -0,1
US TED Spread	92,7	⇒ 0,0	↓ -2,2

Source: Reuters, OTP Research

Summary

- The sentiment on US equity markets was favourable, but Europe's indices closed in the red.
- The USD weakened against the EUR yesterday.
- Oil prices increased on Wednesday.

In Wednesday's unsupportive sentiment on Europe's equity markets, the Stoxx600 and the DAX dropped by 1.5% each, the FTSE100 sank 1.4%, and the CAC40 closed 1.3% in the red. The financial sector's shares were the biggest losers. One of the most successful companies was Syngenta; the Swiss agricultural company's stocks rallied 2.7%, following an acquisition offer from ChemChina. ING has published its Q4 earnings report too; the Dutch financial company's revenues have beaten analysts' expectations, and its after-tax profit of USD 1.2 billion has topped the previous year's reading by 54%.

America's markets were more optimistic, helped in part by the reassuring US labour market data. The Dow added 1.1%, the S&P500 went up 0.5%, and the Russell2000 closed 0.2% higher, while the NASDAQ100 dropped by 0.5%. In corporate news, General Motors' Q4 report came with cheering figures. GM's USD 39.6 billion revenue is within a whisker of the previous year's figure and analysts' forecasts. The carmaker's operating profit hit USD 2.8 billion. Its SUV division was particularly successful in China and the USA. Topping analysts' forecasts, its earnings per share amounted to USD 1.39.

Asia's indices posted good results this morning. The Hang Seng advanced 1.4%, the SSEC rose by 1.5%, the SENSEX upped 0.7%, and only the Nikkei225 lost 0.9%.

The euro firmed 1.68% against the USD and 0.26% versus the CHF. The USD/JPY sank 1.1%. The dollar suffered further losses from the euro in this morning's trading.

The Brent's per-barrel price grew by 6.06%, re-entering above-35-dollar territories yesterday, working off the previous two days' declines. There were two important events to shape the price of the crude. First, statistics showed that America's crude oil and petrol inventories grew to 502.7 million and 254.4 million barrels respectively, hitting record highs. Yet oil prices could increase as Russia's Foreign Minister had confirmed that his country was prepared to talk with OPEC about reducing oil production.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,73	↓	-2	↓	-11
US 10Y	1,88	↑	3	↓	-11
JP 2Y	-0,17	↓	-2	↓	-15
JP 10Y	0,09	↑	2	↓	-14
GER 2Y	-0,48	↓	-2	↓	-3
GER 10Y	0,30	↓	-4	↓	-14

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	0,77	↓	0	↓	-11
US 5Y Swap	1,19	↑	1	↓	-15
EUR 3M Euribor	-0,16	↓	0	↓	0
EUR 2Y Swap	-0,20	↑	1	↓	-5
EUR 5Y Swap	0,03	↓	-1	↓	-8
GB 3M Libor	0,00	↑	0	↑	0
GB 2Y Swap	0,76	↓	-2	↓	-20
GB 5Y Swap	1,08	↓	-4	↓	-20
JP 3M Libor	0,00	↑	0	↓	-4
JP 2Y Swap	-0,13	↓	-4	↓	-20
JP 5Y Swap	-0,06	↓	-3	↓	-18
CHF 3M Libor	0,00	↑	1	→	0
CHF 2Y Swap	-0,78	↑	1	↓	-4
CHF 5Y Swap	-0,54	↓	-2	↓	-3

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	35,7	↑	1,77	↑	5,22
Gold	1 143	↑	0,02	↑	2,52

Source: Reuters, OTP Research

An important US labour market figure was out yesterday: ADP's non-farm employment grew by 205,000 in January, topping analysts' expectations by 10,000.

Today the Monetary Policy Council of the Bank of England meets to set interest rates.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	EZ	Dec	Retail sales (mom, %)	0,3	0,3	-0,3
	DE	Jan	Markit Services PMI (final, point)	55,0	55,4	55,4
	FR	Jan	Markit Services PMI (final, point)	50,3	50,6	50,6
	EZ	Jan	Markit Services PMI (final, point)	53,60	53,60	53,60
	US	Jan	ADP National Employment (ths persons)	205,0	195,0	257,0
	US	Jan	Markit Services PMI (final, point)	53,2	-	53,7
	US	Jan	ISM Non-Mfg PMI (final, point)	53,5	55,1	55,8
	Thursday	UK	Feb	Base rate (%)		0,5
CZ		Feb	Base rate (%)		-	0
US		Dec	Factory orders (mom, %)		-2,8	-0,2

Source: Reuters, OTP Research

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