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Daily Report – Global Markets



STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 516	↑ 0,08	↑ 0,20
S&P500	2 036	↓ -0,04	↓ -0,23
Nasdaq100	4 406	↑ 0,07	↑ 0,12
Russell2000	1 080	↑ 0,36	↓ -2,01
Stoxx600	335	↓ -1,46	↓ -1,64
DAX	9 851	↓ -1,71	↓ -0,41
FTSE 100	6 106	↓ -1,49	↓ -1,53
CAC40	4 330	↓ -2,13	↓ -2,55
ATX	2 221	↓ -2,04	↓ -3,30
IBEX35	8 790	↓ -1,54	↓ -2,10
Nikkei 225	17 003	↑ 0,65	↑ 1,66
Hang Seng	20 346	→ 0,00	↓ -1,58
SSEC	2 974	↑ 0,42	↑ 0,62
SENSEX	25 338	→ 0,00	↓ -0,60
RTS	847	↓ -2,10	↓ -3,04
Bovespa	49 657	↓ -0,07	↓ -2,47

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1173	↓ -0,09	↓ -0,90
EUR/CHF	1,0901	↓ -0,01	↓ -0,15
USD/GBP	1,4152	↑ 0,26	↓ -2,25
USD/JPY	112,94	↑ 0,04	↑ 1,25
AUD/USD	0,7526	↓ -0,01	↓ -0,96
USD/CAD	1,3247	↑ 0,02	↑ 1,91
USD/RUB	68,64	↓ -0,41	↑ 0,21

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,7	↓ -0,2	↑ 0,3
CDS 5Y PIIS	15	↑ 0,5	↑ 6,2
CDS 5Y Italy	113	↑ 1,8	↑ 9,6
CDS 5Y Belg.	110	↑ 0,5	↑ 2,7
iTraxx 5Y EU	36,5	↑ 2,2	↑ 5,0
US TED Spread	76,1	→ 0,0	↓ -1,4

Source: Reuters, OTP Research

Summary

- Thursday's trading was rather pessimistic on Europe's equity markets.
- America's leading stock indices performed mixed.
- The euro slightly wobbled versus the US dollar.

In Thursday's gloomy trading in Europe, the Stoxx600 ended 1.5% down, the DAX slipped 1.7%, the FTSE100 shed 1.5%, and the CAC40 fell 2.1%. Mining and energy companies saw the sharpest losses. Within the Stoxx' components, commodity producer names dropped 1.6%. Glencore dipped 1.5%, Anglo-American nose-dived 4.3%, and Rio Tinto was 1.6% down. The oil sector closed 1.3% lower as TOTAL shed 1.4%, and Royal Dutch Shell fell 1%. One of the losers of the day was Next; the British clothing company shrank 15%, after speaking in negative terms about the outlook for this year. In 2015, the company's profit grew by 5% from the previous year, but 2016 could be the most difficult year for Next since 2008.

The key stock indices of the USA performed mixed on Thursday. The Dow and the NASDAQ100 inched up 0.1% each, and the Russel2000 rose by 0.4%, and the S&P500 edged down less than 0.1%. Of the S&P500's components, the financial sector's stocks were 0.7% down, the manufacturing sector sank 0.3%, but the energy sector rose by 0.5%, working off the initial losses. Of the Dow's components, Caterpillar and IBM were the biggest winners, gaining 2.19% and 1.75% respectively.

Asia's markets ended higher in today's trading. The Nikkei225 was up 0.7%, and the SSEC rose by 0.4%. The People's Bank of China provided ample of liquidity to money markets through open market operations. According to the PBoC, demand for money was boosted by the issuances of convertible bonds, and the end-of-quarter deposit placements that meet regulations. As a result of these measures, interbank interest rate sank to 2.27%.

Currency markets barely moved on Thursday. The euro shed 0.1% against the US dollar; the EUR/CHF and the USD/JPY made subtle moves. The GBP lost 0.26% versus the greenback.

At one point on Thursday the Brent oil dropped to near USD 39, from where it rebounded to USD 40.4, close to its price in the morning.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,86	→	0	↓	-1
US 10Y	1,88	→	0	↓	-2
JP 2Y	-0,21	↑	1	↓	-2
JP 10Y	-0,09	↑	2	↓	-3
GER 2Y	-0,48	↓	-1	↓	-2
GER 10Y	0,19	↓	-4	↓	-7

CENTRAL BANKS' RATES

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,5	↑	0,75	↑	1,25
ECB Rate	0,00	↑	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	↓	-1
US 2Y Swap	0,95	↓	0	↑	5
US 5Y Swap	1,30	↑	0	↑	5
EUR 3M Euribor	-0,24	↓	0	↓	-1
EUR 2Y Swap	-0,16	↓	-1	↓	-1
EUR 5Y Swap	0,03	↑	1	↑	1
GB 3M Libor	0,00	↓	0	↓	0
GB 2Y Swap	0,82	↑	2	↑	0
GB 5Y Swap	1,04	↑	2	↑	0
JP 3M Libor	0,00	↑	0	↓	0
JP 2Y Swap	-0,13	↓	-2	↑	0
JP 5Y Swap	-0,10	↓	-3	↓	-2
CHF 3M Libor	0,00	↑	0	↑	1
CHF 2Y Swap	-0,74	↑	1	↓	0
CHF 5Y Swap	0,00	↑	1	↑	0

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	40,4	↓	-0,07	↓	-2,65
Gold	1 216	↓	-0,01	↓	-3,07

Source: Reuters, OTP Research

Britain has published the February retail sales statistics, which signifies 3.8% year/year volume increase, matching analysts' forecasts.

The February data on US durable goods orders show 2.8% contraction, wrong-footing analysts who had projected 2.9% fall.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Thursday	UK	Feb	Retail sales (yoy, %)	3,8	3,8	5,2
	UK	Feb	Retail sales (mom, %)	-0,4	-0,7	2,3
	US	Feb	Durable goods (mom, %)	-2,8	-2,9	4,7
	US	Mar	Markit manufacturing BMI (preliminary, point)	51,0	-	49,7
Friday	JP	Feb	Consumer price index (yoy, %)	0,3	-	0,0
	US	Q4	GDP (third publication, qoq, %)		1,0	1,0

Source: Reuters, OTP Research

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