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# Daily Report – Romania

Date: 21.06.2016

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
BET	6,507.75	↑ 0.31	↑ 1.58
BET-TR	7,891.66	↑ 0.96	↑ 2.34
BET-FI	25,904.03	↑ 1.09	↑ 1.37
BET-XT	586.48	↑ 0.44	↑ 1.53
TLV	2.2100	↑ 0.91	↑ 6.25
SNG	24.4000	↑ 0.41	↑ 0.41
FP	0.7000	↓ -0.14	↓ -0.71
BRD	9.8500	↑ 2.39	↑ 4.79
TGN	267.0000	↓ -8.87	↓ -7.29

**GOV'T BOND MARKET**

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	0.51	↓ -0.5	↑ 3.0
12 month	0.65	↓ -0.5	↑ 4.0
3 year	1.78	↓ -1.5	↑ 6.0
5 year	2.68	↓ -1.0	↑ 10.0
10 year	3.57	⇒ 0.0	↑ 6.0

**GOV'T BOND AUCTIONS**

	Maturity	Auctions	Sold
Thursday	1Y	RON 1000 mn	

**MONEY MARKET**

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	0.41	↑ 1.0	↑ 3.0
3M ROBOR	0.75	↓ -1.0	↑ 2.0
6M ROBOR	1.01	⇒ 0.0	↑ 1.0
1Y ROBOR	1.18	⇒ 0.0	↑ 2.0
5Y CDS	110.53	↓ 0.0	↓ -1.1

**FX MARKET**

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4.5391	↑ 0.17	↑ 0.31
USD/RON	4.0377	↑ 0.80	↓ 0.00
CHF/RON	4.1964	↑ 0.07	↑ 0.14
100HUF/RON	0.0144	↓ -0.35	↑ 0.09

Sources: Reuters, OTP Research

**Summary**

- Thursday's UK vote remained the main subject on financial markets.
- The EUR/RON inched higher yesterday.
- GSs' yield curve shifted slightly lower.
- On Tuesday, stock markets finished in positive territory.

The forthcoming UK referendum remained the main subject among investors on Tuesday. Yesterday both the ECB's and the Federal Reserves' chief held a speech, with President Mario Draghi stating that the ECB is prepared to act if a Brexit triggers a financial turmoil, while Fed Chairwomen noted that a UK vote to exit the European Union could have significant impact on the US economy.

The CEE region's currencies mostly weakened against the EUR yesterday. The RON also lost ground compared to the common European currency, despite its relatively good start in the morning hours. Simultaneously, Romania's leu depreciated by 0.8% versus the US dollar.

Government securities' yields mostly eased on Tuesday.

After their Monday's strong rally, fuelled by easing Brexit worries, the benchmark equity indices of Europe continued to inch higher, posting modest gains yesterday. The French key index, the CAC40 climbed 0.6%, followed by Germany's DAX (+0.5%) and the FTSE100 (+0.4%). On the other side of the Atlantic, US stocks were traded in a narrow range and finished with slight gains, with the S&P500 adding 0.3% on Tuesday. Similarly to its Western European and US peers, Bucharest's BET index closed the day in positive territory (+0.3%), while the BET Total Return Index, which takes into account the disbursed dividends as well, rose by 1.0% yesterday. Among the BET's ten components, the shares of BVB surged the most (+4.8%), but OMW Petrom and the BRD also performed quite well, advancing 2.5% and 2.4% respectively.

Date	PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
17-Jun	Friday		no data		
20-Jun	Monday		no data		
21-Jun	Tuesday		no data		
22-Jun	Wednesday		no data		
23-Jun	Thursday	May	M3 (broad money, YoY%)		10.8
		May	Non-government loans (YoY%)		3.0
		May	Non-government deposits (YoY%)		10.1
		May	New commercial vehicle registrations (YoY%)		43.8

Sources: NIS, NBR, Reuters, OTP Research

OTP AM – Investment Funds		17-Jun-16					
Investment funds	ccy	last NAV/U	1m%	Ytd%	52W%		
OTP AvantisRO	RON	8.1096	↑ 3.74	↓ -4.62	↓ -1.93		
OTP Obligatiuni	RON	14.4351	↑ 0.06	↑ 1.25	↑ 3.28		
OTP ComodisRO	RON	16.9874	↑ 0.12	↑ 0.71	↑ 1.54		
OTP Euro Bond	EUR	12.5032	↓ -0.04	↑ 0.81	↑ 3.05		
OTP Dollar Bond	USD	10.7351	↑ 0.15	↑ 1.58	↑ 2.42		
OTP Premium Return	RON	10.7506	↑ 1.14	↑ 0.31	↓ -0.66		
OTP Euro Premium Return	EUR	9.6283	↓ -0.23	↓ -2.08	n.a.		
OTP Global Mix	RON	10.1446	↑ 1.89	↑ 1.45	n.a.		

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