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## Daily Report – Global Markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 888	↓ -0,24	↓ -1,50
S&P500	2 085	↓ -0,17	↓ -1,94
Nasdaq100	4 660	↓ -0,40	↓ -3,02
Russell2000	1 163	↑ 0,57	↓ -2,35
Stoxx600	329	↓ -0,83	↓ -3,52
DAX	10 259	↓ -0,65	↓ -4,09
FTSE 100	6 693	↓ -1,43	↓ -4,33
CAC40	4 377	↓ -0,78	↓ -3,76
ATX	2 413	↓ -2,28	↓ -3,74
IBEX35	8 792	↓ -0,99	↓ -4,45
Nikkei 225	17 135	↑ 1,61	↓ -2,71
Hang Seng	22 844	↑ 0,89	↓ -0,39
SSEC	3 133	↑ 0,26	↑ 1,06
SENSEX	27 499	↑ 0,82	↑ 0,82
RTS	971	→ 0,00	↓ -2,12
Bovespa	63 326	↓ -0,25	↓ -4,21

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1135	↑ 0,29	↑ 0,76
EUR/CHF	1,0785	↓ -0,29	↓ -0,45
GBP/USD	1,2517	↑ 0,46	↑ 2,25
USD/JPY	104,42	↑ 1,26	↓ -0,37
AUD/USD	0,7672	↑ 0,03	↑ 0,83
USD/CAD	1,3384	↓ -0,13	↓ -0,18
USD/RUB	63,87	↓ -0,91	↑ 0,87

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	22,5	↑ 0,4	↑ 6,3
CDS 5Y PIIS	23	↑ 0,6	↑ 5,7
CDS 5Y Italy	119	↑ 1,2	↑ 13,0
CDS 5Y Belg.	133	↑ 0,0	↑ 0,4
iTraxx 5Y EU	20,1	↑ 1,1	↑ 3,4
US TED Spread	76,1	→ 0,0	↓ -8,6

Source: Reuters, OTP Research

**Summary**

- Friday's trading was rather gloomy.
- The FBI exonerated Hillary Clinton again; this may reassure markets.
- Australia may be downgraded before the end of this year, BlackRock opines.

In Friday's rather unenthusiastic trading, the DAX slipped 0.7%, the CAC40 dropped 0.8%, and the S&P500 shed 0.2%. The S&P hit a 36-year low, closing down for the ninth day in a row. German and US government bond yields edged slightly higher. The stock market losses may stem from worries about the US presidential election campaign. Meanwhile the FBI exonerated Hillary Clinton and said it would close the investigation two days before the elections, and without pressing charges. The announcement was good news for Clinton's campaign; index futures suggest that stock indices may open higher today. Regarding the presidential election, Bloomberg warns that there may be strong volatility on markets a few hours after the election on Tuesday. Its survey concludes that the change in the S&P on the day following the election is not indicative of the elections' longer-term effect on the trend on stock markets. According to BlackRock, Australia's credit rating may be downgraded this year and the country can lose its AAA debt rating. The country has been running budget deficit since 2008 and the IMF does not expect it reach surplus before 2021. Australia's bond yields are the highest among the countries with AAA rating.

Asia's indices closed in positive territory this morning. The Nikkei advanced 1.6%, and the Hang Seng upped 0.9%. Oil price slipped about 2% on Friday, but that of gold changed only marginally.

The USD dropped 0.3% against the EUR and 0.5% versus the GBP.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,84	↑ 3	↓ -2
US 10Y	1,83	↑ 2	↓ -1
JP 2Y	-0,26	↓ 0	↓ -3
JP 10Y	-0,06	↑ 0	↓ -1
GER 2Y	-0,63	↑ 1	↓ -1
GER 10Y	0,16	↑ 3	↓ -1

**CENTRAL BANKS' RATES**

	Rate (%)	6M Consensus	1Y Consensus
Fed Funds	0,5	↑ 0,75	↑ 1,25
ECB Rate	0,00	→ 0,00	→ 0,00
BOE Rate	0,25	→ 0,25	→ 0,25
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	0,88	↑ 0	↓ 0
US 2Y Swap	1,04	↑ 4	↓ -1
US 5Y Swap	1,29	↑ 4	↓ -1
EUR 3M Euribor	-0,31	↑ 0	↑ 0
EUR 2Y Swap	-0,15	↑ 2	↑ 3
EUR 5Y Swap	0,00	↓ -1	↓ 0
GB 3M Libor	0,41	↑ 1	↑ 0
GB 2Y Swap	0,59	↓ -2	↓ -1
GB 5Y Swap	0,75	↓ -5	↓ -9
JP 3M Libor	-0,05	↓ -1	↓ -3
JP 2Y Swap	-0,05	↑ 1	↓ -1
JP 5Y Swap	-0,05	↑ 0	↓ -1
CHF 3M Libor	-0,73	→ 0	↑ 0
CHF 2Y Swap	-0,67	↓ -2	↓ -3
CHF 5Y Swap	-0,47	↓ -2	↑ 2

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	45,6	↓ -1,66	↓ -4,20
Gold	1 304	↑ 0,04	↑ 0,92

Source: Reuters, OTP Research

The US labour market reports released on Friday largely came in as expected. The unemployment rate sank to 4.9%, while wage dynamics barely changed. Non-farm payrolls slightly missed expectations, but the previous month's figure was revised higher. Markets shrugged off these data as investors are preparing for Tuesday's presidential elections.

Today Germany is to publish factory orders data, and the Sentix investor confidence index as well as retail sales data are due out in the eurozone.

	COUNTRY	DATE	INDICATOR / EVENT	FACT	CONSENSUS	PREVIOUS
Friday	US	Oct	Unemployment rate (%)	4,9	4,9	5,0
	US	Oct	Average Earnings (yoy, %)	2,6	2,6	2,6
	US	Oct	Average Earnings (mom, %)	0,30	0,30	0,20
	US	Oct	Non-Farm Payrolls (mom, thousands)	146,00	175,00	156,00
Monday	DE	Sep	Industrial orders (mom, %)		0,3	1,0
	EZ	Nov	Sentix Investor confidence (point)		9,0	8,5
	EZ	Sep	Retail sales (mom, %)		-0,3	-0,1

Source: Reuters, OTP Research

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