

## Treasury Sales Team

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## Global Daily Report

### Summary

- Advanced economies' equity markets achieved modest gains on Tuesday.
- Richter closed at all-time high.
- Brent's price grew by a massive 2%.
- The ADP Employment Report is due out today

Western Europe's stock indices closed Tuesday's trading somewhat higher. Car manufacturing companies' stocks posted the weakest performance, as the car sales data released in the USA on Monday had disappointed. Energy-related and mining companies were the strongest performers, in sync with the rise in crude oil and industrial metal prices.

America's indices opened on weak note but picked up later. The S&P500 inched up 0.1%, while the Dow and the NASDAQ100 crept 0.2% higher each. Similarly to Europe, energy producer and commodity-related companies headed the up moves.

Asia's markets closed mixed this morning. The Shanghai Composite's 1.4% gain was the best performance, while Hong Kong's Hang Seng slipped into the red by the end of today's session (-0.2%).

A slight (0.1%) dollar weakening led the EUR/USD to 1.07 and the USD/JPY to 110.7. The US 10Y yield upped four basis points, to 2.36%.

On the back of forecasts that US oil inventories will shrink, the price of Brent crude rose by 2%, to 54.2 USD/barrel and the WTI climbed to USD 51.1. In industrial metals, zinc price's increase was the sharpest (+1.6%), and in precious metals silver rose the strongest (+0.6%).

The president of Richmond Fed Jeffrey Lacker resigned, admitting to have unveiled sensitive information to an analyst in 2012 about the Fed's plans of that time.

Today investors' attention will shift to the USA, where the ADP institute will publish non-farm employment statistics, and the minutes of the Fed's March rate-setting meeting will see the light of day.

	Stocks				Bonds				Commodity & FX			
	Product name	Close	Daily change (%)	YTD (%)	Product name	Yield	Daily change*	YTD*	Product name	Close	Daily change (%)	YTD (%)
Global	S&P500	2360,2	0,1	5,4	VIX	11,8	-4,8	-16	WTI	51,03	1,6	-5,0
	DOW	20689,2	0,2	4,7	US 2Y	1,25	0,8	5	Brent	54,17	2,0	-4,7
	Nasdaq100	5440,4	0,2	11,9	US 10Y	2,35	0,0	-8	Gold	1255,5	0,2	9,0
	DAX	12282,3	0,2	7,0	GER 2Y	-0,79	0,4	1	Silver	18,28	0,3	14,7
	CAC40	5101,1	0,3	4,9	GER 10Y	0,25	-2,5	5	EUR/USD	1,0672	0,0	1,5
	FTSE 100	7321,8	0,5	2,5	PT10Y	3,92	2,0	16	EUR/GBP	0,8577	0,4	0,7
	FTSE MIB	20257,1	0,1	5,3	IT 10Y	2,27	-5,0	44	EUR/NOK	9,1675	0,2	0,9
	Stoxx600	380,0	0,2	5,1	SP 10	1,62	-1,4	22	USD/CAD	1,3401	0,2	-0,2
	- Banks	140,0	-0,3	4,3	iTRAXX	75,6	0,5	5	AUD/USD	0,7563	-0,5	4,8
	Nikkei 225	18909,3	0,3	-0,5	JPY 2Y	-0,19	-1,6	-2	USD/JPY	110,72	-0,1	-5,3
SSEC	3263,0	1,3	5,1	JPY 10Y	0,07	0,0	2	GBP/USD	1,2439	-0,4	0,8	
Regional	RTS	1136,0	1,2	-1,4	RUS10	7,93	-0,1	-5	USD/RUB	56,077	0,0	-8
	WIG20	2239,3	0,9	15,0	POL 10	3,45	0,3	-5	EUR/PLN	4,2464	0,3	-3,6
	PX50	981,0	-0,4	6,4	CZ10	1,03	10,9	120	EUR/RON	4,5410	-0,1	0,1
Hungary	BUX	31952	0,5	-0,2	3M TB	0,15	0	-1	EUR/HUF	309,62	0,4	0,3
	OTP	8000	-0,3	-4,8	1Y	0,18	0	0	USD/HUF	290,13	0,4	-1,1
	MOL	20200	0,5	-2,1	3Y	1,12	-2	26	CHF/HUF	289,41	0,4	0,5
	MTelekom	483	-0,4	-3,0	5Y	2,20	-1	43	PLN/HUF	72,860	0,1	4,0
	Richter	6771	2,0	9,0	10Y	3,32	2	12	GBP/HUF	360,64	0,0	0

\* In the case of bond yields, the change is in basis points instead of percentage (VIX and ITRAXX not included).

Data	Cd.	Event/Data	Period	Fact	Cons.	Prev.
2017 4. 3.	2 : 30	JP Nikkei Manufacturing PMI (points)	March	52,4	-	52,6
	9 : 00	HU Manufacturing PMI (points)	March	56,0	-	59,5
	9 : 00	HU Trade balance (detailed, monthly, EURmn)	Jan.	633	-	658*
	11 : 00	EZ Consumer confidence (point)	Febr.	9,5	9,5	9,6
	16 : 00	US Construction expenditure (mom, %)	Febr.	0,8	1,1	-1,0
	16 : 00	US ISM Manufacturing PMI (points)	March	57,2	57,0	57,7
	21 : 30	US European Commission Economic sentiment Index (point)	March	16,6	17,3	17,6
4.	9 : 00	HU Retail sales (first estimate, yoy, %)	Febr.	1,2	-	3,7
	11 : 00	EZ Retail sales (mom, %)	Febr.	0,7	0,5	-0,1
	16 : 00	US Factory orders (mom, %)	Febr.	1,0	1,0	1,2
5.	9 : 00	HU Industrial production (preliminary, yoy, %)	Febr.		-	6,5
	14 : 00	PL Interest rate decision (%)	Apr.		1,5	1,5
	14 : 00	RO Interest rate decision (%)	Apr.		1,75	1,75
	14 : 15	US ADP non-farm employment (mom, '000s)	March		187	298
	16 : 00	US ISM non-Manufacturing PMI (points)	March		57,0	57,6
	20 : 00	US Industrial producer prices (yoy, %)	March		-	-
6.	9 : 00	DE Fiscal balance (bn HUF)	Febr.		4,0	-7,4
	11 : 00	HU Fiscal balance (monthly, billion HUF)	March		-	57,0
	13 : 30	EZ ECB Minutes	March		-	-
7.	8 : 00	DE Export (mom, %)	Febr.		-0,5	2,7
	9 : 00	HU Trade balance (preliminary, monthly, EURmn)	Febr.		-	658
	9 : 00	DE Industrial production (mom, %)	Febr.		-0,2	2,8
	10 : 30	UK Industrial production (mom, %)	Febr.		0,2	-0,4
	11 : 00	HU International reserves (final, EURbn)	Febr.		-	25,2
	14 : 30	US Unemployment rate (%)	March		4,7	4,7
	14 : 30	US Average earnings (yoy, %)	March		2,4	2,8
	14 : 30	US Average earning (mom, %)	March		0,2	0,2
	14 : 30	US Non-farm payroll (mom, '000s)	March		180	235

\*preliminary data

Source: Reuters, OTP Research

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