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# Global Daily Report

**Summary**

- US job market data somewhat disappointed
- Trading on global markets was rather mixed on Friday
- The USD gained ground from the EUR

Trading sentiment on global stock markets was rather mixed on Friday. In Europe, the DAX inched down 0.1%, while the CAC40 added 0.3%, and the FTSE100 rose by 0.6%. In the USA, the S&P500 and the NASDAQ100 shed 0.1% each.

Asia's markets ended today's session with mixed results: Japan's Nikkei upped 0.4%, while China's SSEC fell 0.6%.

US employment data were hard to interpret, and this explains the mixed sentiment. Average hourly earnings rose by 0.2% from the previous month as expected, but the non-farm payrolls figure, at only 100,000, vastly undershot estimations (220,000), even though last Wednesday's ADP employment report had pointed to upside risks. The drop in the activity rate drove the unemployment rate down from 4.7% to 4.5%. Despite the current somewhat disappointing US data, one should not forget that US employment figures have been surpassing expectations in recent months, thus a surprise on the downside was in the cards. Moreover, US labour market is around its natural equilibrium level, thus a number of analysts had already warned that the growth rate of employment was likely to slow down.

Despite the mixed bag of US job market data, the USD appreciated, pushing the EUR/USD 0.5% lower, the USD/JPY 0.3% higher and the GBP/USD 0.8% down.

Oil prices went up 1% in Friday's session, while precious metal prices lacked a single direction.

	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	2355,5	-0,1	5,2	VIX	12,9	3,9	-8	WTI	52,24	1,0	-2,8
	DOW	20656,1	0,0	4,5	US 2Y	1,29	4,0	9	Brent	55,24	0,6	-2,8
	Nasdaq100	5418,4	0,2	11,4	US 10Y	2,37	3,0	-6	Gold	1253,6	0,2	8,9
	DAX	12225,1	0,0	6,5	GER 2Y	-0,80	-2,0	-1	Silver	17,96	-1,5	12,7
	CAC40	5135,3	0,3	5,6	GER 10Y	0,23	-3,0	3	EUR/USD	1,0588	-0,5	0,7
	FTSE 100	7349,4	0,6	2,9	PT10Y	3,85	-5,3	9	EUR/GBP	0,8558	0,2	0,5
	FTSE MIB	20300,1	0,0	5,5	IT 10Y	2,21	-5,0	39	EUR/NOK	9,1671	-0,1	0,9
	Stoxx600	381,3	0,1	5,5	SP 10	1,61	-1,0	21	USD/CAD	1,3404	-0,1	-0,2
	- Banks	140,0	-0,6	4,4	iTRAXX	74,4	0,5	3	AUD/USD	0,7495	-0,7	3,9
	Nikkei 225	18664,6	0,4	-4,1	JPY 2Y	-0,22	-0,2	-4	USD/JPY	111,05	0,2	-5,0
SSEC	3266,8	-0,6	5,3	JPY 10Y	0,05	0,1	0	GBP/USD	1,2372	-0,8	0,3	
Regional	RTS	1113,5	-3,1	-3,4	RUS10	7,91	0,8	-6	USD/RUB	57,239	1,5	-7
	WIG20	2248,33	-0,3	15,4	POL 10	3,47	-0,1	-5	EUR/PLN	4,2258	-0,2	-4,0
	PX50	984,1	0,4	6,8	CZ10	1,03	0,0	120	EUR/RON	4,5185	-0,1	-0,4
Hungary	BUX	32600	0,1	1,9	3M TB	0,15	0	-1	EUR/HUF	309,72	-0,3	0,3
	OTP	8375	0,4	-0,3	1Y	0,18	0	0	USD/HUF	292,48	0,3	-0,3
	MOL	20745	0,7	0,5	3Y	1,10	-1	24	CHF/HUF	290,03	-0,1	0,7
	MTelekom	489	0,6	-1,8	5Y	2,21	0	44	PLN/HUF	73,420	0,1	4,8
	Richter	6670	-1,1	7,4	10Y	3,33	0	13	GBP/HUF	362,21	-0,4	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. 10. 10 : 30	EZ	Sentix Investor confidence (points)	Apr.		21,0	20,7
11. 9 : 00	HU	Core inflation (yoy, %)	March		-	1,8
9 : 00	HU	Inflation (yoy, %)	March		-	2,9
9 : 00	HU	Industrial production (second estimate, yoy, %)	Febr.		-	2,7*
10 : 30	UK	CPI (yoy, %)	March		2,3	2,3
11 : 00	EZ	Industrial production (mom, %)	Febr.		0,0	0,9
11 : 00	DE	ZEW Economic Sentiment (points)	Apr.		14,0	12,8
12. 20 : 00	US	Federal budget balance (USDbn)	March		-	-192,0
13. 8 : 00	CN	Import (yoy, %)	March		18,0	38,1
8 : 00	CN	Export (yoy, %)	March		3,2	-1,3
8 : 00	DE	CPI (final, yoy, %)	March		1,6	1,6*
9 : 00	HU	Construction output (yoy, %)	Febr.		-	18,5
16 : 00	US	Michigan Consumer confidence (preliminary, points)	Apr.		97,00	96,90
14. 14 : 30	US	Retail sales (mom, %)	March		0	0
14 : 30	US	CPI (yoy, %)	March		2,6	2,7
14 : 30	US	CPI (mom, %)	March		0,0	0,1
14 : 30	US	core-CPI (yoy, %)	March		2,3	2,2
14 : 30	US	core-CPI (yoy, %)	March		0,2	0,2
16 : 00	US	Business inventories (mom, %)	Febr.		0,3	0,3

\*preliminary data

Source: Reuters, OTP Research

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