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Global Daily Report

Summary

- Sellers took the lead on emerged economies' stock markets on Tuesday too.
- Crude oil futures climbed higher yesterday.
- Demand for safe haven assets is on the rise.

Sellers took the lead on emerged economies' stock markets on Tuesday too. In Europe, only the FTSE100 (+0.2%) climbed into positive territory, and the top three US indices closed with losses. Except for the real property sector's 0.3% gain, the S&P's sector indices closed lower.

Asia's markets ended a pessimistic trading this morning; the Nikkei225's 1% fall was the mildest among the key indices.

The EUR/USD (1.06) barely moved, but the yen firmed more than 1% versus the USD, pushing the USD/JPY to 109.6. The pound also fared well yesterday: it appreciated 0.5% and 0.6% against the greenback and the euro respectively.

With mounting fears surrounding the geopolitical risks in Syria and Korea, demand for safe haven assets has risen. This left its mark on precious metal prices too. Gold price grew by 1.8% and silver soared 2.3% yesterday. The VIX index, an indicator of market volatility, has jumped to its highest in five months, to the level unseen since US presidential election.

Industrial metal prices lacked a single direction: copper went somewhat higher, while tin and zinc shrank more than 1%. Crude oil futures continued to edge higher, taking the Brent to 56.3 USD/barrel.

OMV's preliminary Q1 figures reveal that higher crude oil prices benefited the energy company's R&D business, and its refinery utilization rate remained above 90%, just like in the previous quarter.

Daimler's preliminary data tell that the carmaker's operating profit hit EUR 4 billion in the first quarter, in almost 90% jump from the same period of the previous year.

	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	2353,8	-0,1	5,1	VIX	15,1	7,3	7	WTI	53,40	0,6	-0,6
	DOW	20651,3	0,0	4,5	US 2Y	1,23	-4,0	4	Brent	56,23	0,4	-1,0
	Nasdaq100	5398,4	-0,4	11,0	US 10Y	2,30	-6,3	-13	Gold	1274,1	1,6	10,6
	DAX	12139,4	-0,5	5,7	GER 2Y	-0,84	-0,4	-5	Silver	18,30	2,2	14,8
	CAC40	5101,9	-0,1	4,9	GER 10Y	0,21	-0,6	0	EUR/USD	1,0602	0,1	0,8
	FTSE 100	7365,5	0,2	3,1	PT10Y	3,84	2,4	8	EUR/GBP	0,8489	-0,5	-0,3
	FTSE MIB	20109,1	-0,5	4,5	IT 10Y	2,27	3,3	44	EUR/NOK	9,1169	-0,2	0,3
	Stoxx600	381,2	0,0	5,5	SP 10	1,63	3,2	24	USD/CAD	1,3323	0,0	-0,8
	- Banks	138,9	-0,4	3,5	iTRAXX	76,8	1,5	6	AUD/USD	0,7496	-0,1	3,9
	Nikkei 225	0,0	-1,0	-2,9	JPY 2Y	-0,23	-0,3	-5	USD/JPY	109,60	-1,2	-6,2
SSEC	3289,0	0,0	6,0	JPY 10Y	0,02	-1,8	-3	GBP/USD	1,2488	0,6	1,2	
Regional	RTS	1091,1	0,6	-5,3	RUS10	7,99	0,5	-5	USD/RUB	56,900	-0,6	-7
	WIG20	2221,82	-1,0	14,1	POL 10	3,44	-1,5	-5	EUR/PLN	4,2454	0,4	-3,6
	PX50	993,0	0,4	7,7	CZ10	1,01	-3,1	117	EUR/RON	4,5115	0,1	-0,5
Hungary	BUX	32199	-0,8	0,6	3M TB	0,15	0	-1	EUR/HUF	311,91	0,3	1,0
	OTP	8100	-1,4	-3,6	1Y	0,18	0	0	USD/HUF	294,00	0,2	0,2
	MOL	20865	-0,2	1,1	3Y	1,11	0	25	CHF/HUF	291,52	0,3	1,3
	MTelekom	490	-0,2	-1,6	5Y	2,22	0	45	PLN/HUF	73,350	-0,1	4,7
	Richter	6588	-1,1	6,1	10Y	3,32	1	12	GBP/HUF	366,93	0,8	2

* 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.	23,9	21,0	20,7	
	11.	9 : 00	HU	Core inflation (yoy, %)	March	1,8	-	1,8
		9 : 00	HU	Inflation (yoy, %)	March	2,7	-	2,9
		9 : 00	HU	Industrial production (second estimate, yoy, %)	Febr.	2,7	-	2,7*
		10 : 30	UK	CPI (yoy, %)	March	2,3	2,3	2,3
		11 : 00	EZ	Industrial production (mom, %)	Febr.	-0,3	0,1	0,9
		11 : 00	DE	ZEW Economic Sentiment (points)	Apr.	19,5	14,0	12,8
	12.	20 : 00	US	Federal budget balance (USDbn)	March		-167,0	-192,0
	13.	4 : 00	CN	Import (yoy, %)	March		18,0	38,1
		4 : 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.		96,5	96,9
	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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