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# Global Daily Report

### Summary

- Negative sentiment ruled global stock markets yesterday
- The tech sector took the hardest hit
- Britain's business leaders are clearly pessimistic about the post-election political uncertainty
- The USA and Saudi Arabia may limit their exports in July.

Global stock markets saw unenthusiastic investors yesterday. On European stock markets, the DAX dropped 1%, the CAC40 slipped 1.1%, and the FTSE100 closed 0.2% down. In the USA, the S&P500 edged 0.1% lower, and the NASDAQ100 shed 0.6%. The technology sector was the biggest loser in Monday's trading, with Apple shrinking 2.5%, and Microsoft falling 0.8%. Monday's unenthusiasm continued in today's Asian session, when the Nikkei and the SSEC both inched down.

There was low volatility on currency markets yesterday. The USD barely changed versus the EUR, but lost 0.4% against the JPY. The pound sterling weakened 0.7% versus the USD and the EUR, owing to the underperformance of Theresa May's party in last week's election.

Oil prices upped nearly 1% after the USA and Saudi Arabia announced to limit their exports sales in July. Gold (-0.1%) and silver (-1.5%) lost some of their shine on Monday.

A survey by the Institute of Directors, polling 700 business leaders in Britain, found that 92% of respondents find the current political situation utterly worrisome. The index plunged from -3 in May to -37 in June. Most business executives opine that the current political uncertainty has negative impact on their companies' operation.

Bitcoin has hit a new high of USD 3,000; the crypto currency's market capitalization has reached USD 45 billion. Thus it has nearly tripled its value since 2016.

	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	2429,4	-0,1	8,5	VIX	11,5	7,1	-18	WTI	46,27	1,0	-13,9
	DOW	21235,7	-0,2	7,5	US 2Y	1,36	2,4	16	Brent	48,29	0,3	-15,0
	Nasdaq100	5708,2	-0,6	17,4	US 10Y	2,21	1,4	-22	Gold	1265,0	-0,1	9,9
	DAX	12690,4	-1,0	10,5	GER 2Y	-0,72	1,3	8	Silver	16,92	-1,4	6,2
	CAC40	5240,6	-1,1	7,8	GER 10Y	0,26	-0,4	5	EUR/USD	1,1200	0,1	6,5
	FTSE 100	7511,9	-0,2	5,2	PT10Y	2,99	-3,2	-78	EUR/GBP	0,8848	0,8	3,9
	FTSE MIB	20910,2	-1,0	8,7	IT 10Y	2,02	-7,0	19	EUR/NOK	9,4949	-0,2	4,5
	Stoxx600	386,6	-1,0	7,0	SP 10	1,44	0,2	5	USD/CAD	1,3322	-1,1	-0,8
	- Banks	151,7	-1,1	13,1	iTRAXX	58,2	-1,1	-20	AUD/USD	0,7539	0,2	4,5
	Nikkei 225	19898,8	0,0	4,1	JPY 2Y	-0,11	-0,1	7	USD/JPY	109,92	-0,4	-5,9
SSEC	3130,4	-0,3	0,9	JPY 10Y	0,07	0,5	2	GBP/USD	1,2655	-0,7	2,6	
Regional	RTS	1041,5	0,0	-9,6	RUS10	7,59	0,0	-9	USD/RUB	57,066	0,1	-7
	WIG20	2295,01	-1,5	17,8	POL 10	3,14	-1,0	-14	EUR/PLN	4,1925	0,2	-4,8
	PX50	1004,5	-0,4	9,0	CZ10	0,81	4,1	73	EUR/RON	4,5585	0,0	0,5
Hungary	BUX	35334	-0,2	10,4	3M TB	0,15	0	-1	EUR/HUF	307,20	0,0	-0,5
	OTP	8949	0,5	6,5	1Y	0,20	0	2	USD/HUF	274,30	-0,1	-6,5
	MOL	22300	0,0	8,1	3Y	0,83	1	-3	CHF/HUF	283,09	-0,1	-1,7
	MTelekom	469	0,0	-5,8	5Y	1,91	1	14	PLN/HUF	73,280	-0,3	4,6
	Richter	6975	-1,0	12,3	10Y	3,02	-2	-19	GBP/HUF	347,32	-0,8	-4

\* 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 6. 12. 20 : 00	US	Federal budget balance (USDbn)	May	-88,0	-	182
13. 10 : 30	UK	Inflation (yoy, %)	May		2,7	2,7
	DE	ZEW Economic Sentiment (points)	June		20,9	20,6
14. 4 : 00	CN	Infrastructural spending (yoy, %)	May		8,8	8,9
	CN	Industrial production (yoy, %)	May		6,3	6,5
	CN	Retail sales (yoy, %)	May		10,6	10,7
	DE	CPI (final, yoy, %)	May		1,5	1,5*
	HU	Industrial production (second estimate, yoy, %)	Apr.		-	-3,0*
	EZ	Industrial production (mom, %)	Apr.		0,4	-0,1
	US	CPI (yoy, %)	May		2,1	2,2
	US	CPI (mom, %)	May		0	0,2
	US	core-CPI (yoy, %)	May		1,9	1,9
	US	core-CPI (yoy, %)	May		0,2	0,1
	US	Retail sales (mom, %)	May		0,2	0,4
	US	Business inventories (mom, %)	Apr.		0,2	0,2
	US	Interest rate decision (%)	June		1,0-1,25	0,75-1,0
15. 9 : 00	HU	Construction output (yoy, %)	Apr.		-	33,3
	UK	Retail sales (mom, %)	May		-0,8	2,3
	UK	Interest rate decision (%)	June		0,25	0,25
	US	New York Fed Manufacturing index (points)	June		1	-1
	US	Industrial production (mom, %)	May		0,2	1
16. 6 : 00	JP	Interest rate decision (%)	June		0	0
	EZ	CPI (final, yoy, %)			1,4	1,4*
	US	Housing starts (annualized monthly, '000s)	May		1215,0	1172
	US	Building permits (annualized monthly, '000s)	May		1248	1228
	US	Michigan Consumer confidence (preliminary, points)	June		97,1	97,1
11.	FR	Parliamentary elections (2nd round)			-	-

\*preliminary data

Source: Reuters, OTP Research

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