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Global Daily Report

Summary

- The developed world's stock markets closed Tuesday's trading in the red.
- The EU imposed a record-high fine on Alphabet.
- A new ransomware attacked Europe.

Tuesday's trading opened rather pessimistically on advanced economies' stock markets, yet banking shares excelled. The most important announcement was the European Union's record-high fine of EUR 2.4 billion on Google's parent company Alphabet, for abusing its dominance on the search engine market.

What also raised eyebrows in America was that Republicans in the US Senate delay the vote on the new health care reform. This supports expectations that passing Donald Trump's tax reform will also be put off.

A new ransomware, similar to the malware that emerged in May, hit mostly Russia and Ukraine. This virus too, started to attack the IT systems of energy service providers, transport & haulage businesses, and financial companies, including the servers of OTP Ukraine.

In the USA, the 10Y note's yields upped by six basis points, to 2.2% after Janet Yellen said that America's economy was strong enough for higher interest rates. Yields in Europe were also edging higher; those on the German and French 10Y bonds rose by more than 10 basis points.

On currency markets the euro fared well – its 1.4% gain pushed the EUR/USD to 1.13, and its 0.66% firming raised the EUR/GBP to 0.88).

Industrial and precious metal prices both headed higher, particularly nickel, which surged more than 2%. Crude oil prices also moved upwards: the Brent oil climbed to USD 46.5, and the WTI grew to USD 43.7 by the end of the day.

The gloom seen in Europe and America left its mark on Asian trading, where the key indices stood about 0.5% in the red before the closing bell rang this morning.

Today the Fed will publish the second round of the US banks' stress tests.

	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	2419,4	-0,8	8,1	VIX	11,1	11,7	-21	WTI	43,81	1,0	-18,4
	DOW	21310,7	-0,5	7,8	US 2Y	1,37	3,3	17	Brent	46,65	1,8	-17,9
	Nasdaq100	5671,6	-1,8	16,6	US 10Y	2,20	6,1	-23	Gold	1247,0	0,2	8,3
	DAX	12671,0	-0,8	10,4	GER 2Y	-0,57	4,1	22	Silver	16,66	0,6	4,6
	CAC40	5258,6	-0,7	8,1	GER 10Y	0,35	10,5	15	EUR/USD	1,1337	1,4	7,8
	FTSE 100	7434,4	-0,2	4,1	PT10Y	3,03	11,0	-73	EUR/GBP	0,8845	0,6	3,8
	FTSE MIB	20790,9	-1,0	8,1	IT 10Y	2,02	12,7	20	EUR/NOK	9,5449	0,7	5,1
	Stoxx600	386,0	-0,8	6,8	SP 10	1,48	10,6	8	USD/CAD	1,3197	-0,3	-1,7
	- Banks	152,3	1,5	13,5	ITRAXX	54,6	2,3	-25	AUD/USD	0,7582	0,0	5,1
	Nikkei 225	20130,4	-0,5	5,3	JPY 2Y	-0,12	-0,2	6	USD/JPY	112,34	0,5	-3,9
SSEC	3130,4	-1,9	0,9	JPY 10Y	0,06	0,6	1	GBP/USD	1,2814	0,7	3,9	
Regional	RTS	1003,8	1,1	-12,9	RUS10	7,67	-0,1	-8	USD/RUB	59,398	1,0	-3
	WIG20	2345,05	0,3	20,4	POL 10	3,27	2,2	-10	EUR/PLN	4,2378	0,8	-3,8
	PX50	976,0	0,5	5,9	CZ10	0,90	0,0	92	EUR/RON	4,5618	-0,3	0,6
Hungary	BUX	35646	-0,3	11,4	3M TB	0,10	0	-6	EUR/HUF	309,71	0,2	0,3
	OTP	9285	0,3	10,5	1Y	0,20	0	2	USD/HUF	273,18	-1,2	-6,9
	MOL	21370	-2,0	3,6	3Y	0,75	3	-11	CHF/HUF	284,32	0,0	-1,2
	MTelekom	472	-0,2	-5,2	5Y	1,76	0	-1	PLN/HUF	73,040	-0,6	4,3
	Richter	7136	0,9	14,9	10Y	3,01	8	-19	GBP/HUF	349,84	-0,5	-3

* 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. 26. 10 : 00	DE	IFO Economic sentiment index (points)	June	115,1	114,4	114,6
14 : 30	US	Durable goods orders (mom, %)	May	-1,1	-0,5	-0,8
27. 15 : 00	US	Case-Shiller Home Price Index (yoy, %)	Apr.	5,7	5,9	5,9
16 : 00	US	Consumer confidence (point)	June	118,9	116,0	117,9
28. 9 : 00	HU	Unemployment rate (%)	May		-	4,6
16 : 00	US	Pending home sales (mom, %)	May		0,8	-1,3
23 : 55	US	Fed Monetary Policy Report	-		-	-
29. 11 : 00	EZ	EC Economic Sentiment Index (points)	June		109,5	109,2
14 : 00	DE	CPI (preliminary, yoy, %)	June		1,4	1,5
13 : 00	CZ	Interest rate decision (%)	June		-	0,05
14 : 30	US	GDP (3rd estimate, qoq, %)	Q1		1,2	1,2*
30. 1 : 30	JP	CPI (yoy, %)	May		-	0,4
1 : 30	JP	core-CPI (yoy, %)	May		0,2	0,3
1 : 50	JP	Industrial production (preliminary, mom, %)	May		-3,2	4,0
3 : 00	CN	NBS Manufacturing PMI (points)	June		51,0	51,2
3 : 00	CN	NBS non-Manufacturing PMI (points)	June		-	54,5
8 : 00	DE	Retail sales (mom, %)	May		0,3	-0,2
9 : 00	HU	Industrial producer prices (yoy, %)	May		-	4,4
9 : 00	HU	Trade balance (detailed, monthly, EURmn)	Apr.		-	878,0*
11 : 00	EZ	CPI (preliminary, yoy, %)	June		1,2	1,4
11 : 00	EZ	Core CPI (flash, yoy, %)	June		1,0	1,0
14 : 30	US	Personal income (mom, %)	May		0,3	0,4
14 : 30	US	Personal consumption (adjusted, mom, %)	May		0,1	0,4
15 : 45	US	Chicago PMI (points)	June		58,0	59,4

* preliminary data

Source: Reuters, OTP Research

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