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# Global Daily Report

### Summary

- Trading sentiment was rather sour on global stock markets on Friday
- The USD's firming continued, the HUF appreciated against the key currencies
- Oil prices rose by more than 1%

Friday's trading sentiment was rather unenthusiastic on global stock markets. Stock indices headed down after the publication of America's latest GDP reading (+2.6% annualized growth in the second quarter), even though the figure slightly surpassed expectations (2.6% vs. 2.5%). In Europe, the DAX rose by 0.4%, while the CAC40 and the FTSE100 slipped 1% each. On the other side of the Atlantic, the S&P500 and the NASDAQ100 inched down 0.1% each. In the CEE region, advancing 0.4% made the WIG20 an outperformer, while the BUX dropped 0.3% in line with global investment sentiment.

In corporate news, Amazon's quarterly earnings figures were short of expectations. By the end of the day, its share price sank 2.5%, weighing on stock indices.

In Friday's trading the USD shed 0.6% versus the EUR, and 0.5% against the JPY and the GBP.

Commodity prices were on the rise across the board on Friday. In precious metals, gold advanced 0.6% and silver added 0.5%. The Brent crude oil was up 1.6% to exceed the critical mark of USD 50. The WTI grew by 1.1% but remained below the important 50-dollar level.

Today the eurozone inflation and unemployment rates are worth keeping an eye on. In the USA, the Chicago PMI (purchasing managers' index) and pending home sales may be important.

	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	2472,1	-0,1	10,4	VIX	10,3	1,8	-27	WTI	49,91	1,8	-7,1
	DOW	21830,3	0,2	10,5	US 2Y	1,35	-0,8	15	Brent	52,52	2,0	-7,6
	Nasdaq100	5908,9	-0,1	21,5	US 10Y	2,29	-2,3	-15	Gold	1268,8	0,8	10,2
	DAX	12162,7	-0,4	5,9	GER 2Y	-0,69	-1,5	11	Silver	16,66	0,8	4,6
	CAC40	5131,4	-1,1	5,5	GER 10Y	0,54	1,3	34	EUR/USD	1,1750	0,6	11,8
	FTSE 100	7368,4	-1,0	3,2	PT10Y	2,92	-3,7	-84	EUR/GBP	0,8945	0,1	5,0
	FTSE MIB	21430,4	-0,9	11,4	IT 10Y	2,12	3,0	30	EUR/NOK	9,2959	0,1	2,3
	Stoxx600	378,3	-1,0	4,7	SP 10	1,52	2,0	12	USD/CAD	1,2432	-0,9	-7,4
	- Banks	164,6	-0,2	22,7	iTRAXX	52,0	2,0	-28	AUD/USD	0,7986	0,3	10,7
	Nikkei 225	19925,2	-0,2	4,2	JPY 2Y	-0,11	0,0	6	USD/JPY	110,65	-0,5	-5,3
SSEC	3213,4	-1,2	3,5	JPY 10Y	0,08	0,2	3	GBP/USD	1,3131	0,5	6,4	
Regional	RTS	1014,4	-1,6	-12,0	RUS10	7,79	0,1	-7	USD/RUB	59,530	0,1	-3
	WIG20	2360,42	0,4	21,2	POL 10	3,35	1,0	-8	EUR/PLN	4,2526	0,1	-3,4
	PX50	1008,3	-0,6	9,4	CZ10	0,90	1,8	92	EUR/RON	4,5570	-0,1	0,5
Hungary	BUX	35751	-0,2	11,7	3M TB	0,10	0	-6	EUR/HUF	304,38	-0,3	-1,4
	OTP	9500	-0,3	13,1	1Y	0,17	2	-1	USD/HUF	259,11	-0,9	-11,7
	MOL	22100	0,7	7,1	3Y	0,87	1	1	CHF/HUF	267,52	-1,3	-7,1
	MTelekom	467	-0,6	-6,2	5Y	1,92	2	15	PLN/HUF	71,570	-0,3	2,2
	Richter	6660	-1,3	7,2	10Y	3,16	2	-4	GBP/HUF	339,99	-0,4	-6

\* 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 7. 31	1 : 50 JP	Industrial production (preliminary, mom, %)	June	1,6	1,7	-3,6
	3 : 00 CN	NBS Manufacturing PMI (points)	July	51,4	51,6	51,7
	3 : 00 CN	NBS non-Manufacturing PMI (points)	July	54,5		54,9
	8 : 00 DE	Retail sales (mom, %)	June	1,1	0,2	0,5
	9 : 00 HU	Industrial producer prices (yoy, %)	June		-	2,7
	11 : 00 EZ	CPI (flash, yoy, %)	July		1,3	1,3
	11 : 00 EZ	Core CPI (flash, yoy, %)	July		1,1	1,2
	11 : 00 EZ	Unemployment rate (%)	June		9,2	9,3
	15 : 45 US	Chicago PMI (points)	July		61,3	65,7
	16 : 00 US	Pending home sales (mom, %)	June		1,0	-0,8
8. 1.	2 : 30 JP	Nikkei Manufacturing PMI (points)	July		-	52,4
	9 : 00 HU	Trade balance (detailed, monthly, EUR mn)	May		-	913,0*
	9 : 00 HU	Manufacturing PMI (points)	July		-	57,2
	11 : 00 EZ	GDP (preliminary, qoq, %)	Q2		0,6	0,6
	11 : 00 EZ	GDP (preliminary, yoy, %)	Q2		2,1	1,9
	14 : 30 US	Personal income (mom, %)	June		0,4	0,4
	14 : 30 US	Personal consumption (adjusted, mom, %)	June		0,1	0,1
	16 : 00 US	Construction expenditure (mom, %)	June		0,3	0,0
	16 : 00 US	ISM Manufacturing PMI (points)	July		56,5	57,8
	21 : 30 US	Vehicle sales (annualized monthly, million)	July		16,7	16,5
2.	14 : 15 US	ADP non-farm employment (mom, '000s)	July		190	158
3.	9 : 00 HU	Retail sales (first estimate, yoy, %)	June		-	6,0
	11 : 00 EZ	Retail sales (mom, %)	June		0,2	0,4
	13 : 00 UK	Interest rate decision (%)	Aug.		0,25	0,25
	16 : 00 US	Factory orders (mom, %)	June		2,7	-0,8
	16 : 00 US	ISM non-Manufacturing PMI (points)	July		57,0	57,4
4.	8 : 00 DE	Industrial orders (mom, %)	June		0,5	1,0
	9 : 00 HU	Industrial production (preliminary, yoy, %)	June		-	8,8
	10 : 00 HU	Real MNB house price index	Q1		-	105,9
	14 : 00 RO	Interest rate decision (%)	Aug.		1,8	1,8
	14 : 30 US	Unemployment rate (%)	July		4,3	4,4
	14 : 30 US	Average earnings (yoy, %)	July		2,4	2,5
	14 : 30 US	Average earning (mom, %)	July		0,3	0,2
	14 : 30 US	Non-farm payroll (mom, '000s)	July		187	222

\*preliminary data

Source: Reuters, OTP Research

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