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Global Daily Report

Summary

- Western Europe's major stock markets opened on a sour note on Monday, while America's indices barely moved.
- The MNB's Monetary Council holds rate-setting meeting today.

Western Europe's major stock markets opened the week with losses. The DAX suffered the most painful loss (-0.8%) as only two of its components, Lufthansa and Vonovia could climb higher. America made subtle moves; the weakest sectors in the S&P were energy-related companies and financial names.

Rising 0.4% ranked the BUX in the middle of the Central and Eastern Europe league table.

The euro's 0.4% appreciation led the EUR/USD to 1.18.

Retreating from Friday's near-3% growth, crude oil fell 2% on Monday, thus the Brent traded at 51.6 USD/barrel at the end of the day. In industrial metals, copper's 1.4% increase was the strongest gain. Gold price upped 0.5% yesterday but opened with loss this morning.

Japan's Nikkei225 and China's Shanghai Composite practically stagnated, while Hong Kong's Hang Seng stood more than 1% higher before the closing bell rang. The USD/JPY climbed 0.4% higher (to 109.4) by the time Asia's markets closed this morning.

Today's rate-setting meeting of the MNB is expected to leave the benchmark rate unchanged.

	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	2428,4	0,1	8,5	VIX	13,2	-7,5	-6	WTI	47,62	-2,1	-11,4
	DOW	21703,8	0,1	9,8	US 2Y	1,30	-1,3	10	Brent	51,66	-2,0	-9,1
	Nasdaq100	5786,5	-0,1	19,0	US 10Y	2,18	-1,4	-25	Gold	1290,8	0,5	12,1
	DAX	12066,0	-0,8	5,1	GER 2Y	-0,71	-1,0	8	Silver	16,97	0,2	6,5
	CAC40	5087,6	-0,5	4,6	GER 10Y	0,41	-0,7	20	EUR/USD	1,1814	0,5	12,4
	FTSE 100	7318,9	-0,1	2,5	PT10Y	2,75	-2,1	-101	EUR/GBP	0,9157	0,2	7,5
	FTSE MIB	21752,8	-0,3	13,1	IT 10Y	2,03	0,5	21	EUR/NOK	9,3300	0,3	2,7
	Stoxx600	372,7	-0,4	3,1	SP 10	1,42	-1,6	3	USD/CAD	1,2557	-0,2	-6,5
	- Banks	159,9	-0,3	19,2	iTRAXX	58,4	0,1	-19	AUD/USD	0,7935	0,1	10,0
	Nikkei 225	19383,8	0,0	1,4	JPY 2Y	-0,13	-0,3	5	USD/JPY	108,97	-0,2	-6,8
SSEC	3281,6	-0,2	5,7	JPY 10Y	0,04	0,5	-1	GBP/USD	1,2899	0,2	4,6	
Regional	RTS	1034,3	0,6	-10,2	RUS10	7,80	0,1	-7	USD/RUB	59,130	0,4	-3
	WIG20	2377,28	0,7	22,0	POL 10	3,31	-0,2	-9	EUR/PLN	4,2787	0,2	-2,8
	PX50	1032,0	-0,1	12,0	CZ10	0,88	0,1	89	EUR/RON	4,5837	-0,1	1,1
Hungary	BUX	37098	0,3	15,9	3M TB	0,10	0	-6	EUR/HUF	303,07	-0,1	-1,9
	OTP	10015	-0,1	19,2	1Y	0,15	0	-3	USD/HUF	256,45	-0,6	-12,6
	MOL	23270	0,5	12,8	3Y	0,87	-2	1	CHF/HUF	266,79	-0,6	-7,3
	MTelekom	475	0,2	-4,6	5Y	1,90	-1	13	PLN/HUF	70,830	-0,1	1,1
	Richter	6600	0,8	6,3	10Y	3,07	0	-13	GBP/HUF	330,91	-0,3	-8

* 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 8. 22.	9 : 00 HU	ZEW Economic Sentiment Index (point)	June	14,4	-	12,9
	11 : 00 DE	ZEW Economic Sentiment (points)	Aug.		16,5	17,5
	14 : 00 HU	Interest rate decision (%)	Aug.		0,9	0,9
23.	9 : 00 HU	Retail sales (second estimate, yoy, %)	June		-	5,5*
	10 : 00 EZ	Markit Manufacturing PMI (points)	Aug.		56,3	56,6
	10 : 00 EZ	Markit Service PMI (points)	Aug.		55,4	55,4
	15 : 45 US	Markit Manufacturing PMI (points)	Aug.		52,9	53,3
	15 : 45 US	Markit Service PMI (points)	Aug.		54,0	54,7
	16 : 00 EZ	EC Economic Sentiment Index (points)	Aug.		-1,7	-1,7
	16 : 00 US	New home sales (annualized monthly, thousand)	July		616	610
24.	1 : 30 JP	Inflation (yoy, %)	July		-	0,4
	1 : 30 JP	Core inflation (yoy, %)	July		0,5	0,4
	10 : 00 PL	Unemployment rate (%)	July		7,0	7,1
	10 : 30 UK	GDP (detailed, yoy, %)	Q2		1,7	1,7*
	16 : 00 US	Existing home sales (mom, %)	July		5530	5520
25.	8 : 00 DE	GDP (detailed, yoy, %)	Q2		2,1	2,1*
	10 : 00 DE	IFO Economic sentiment index (points)	Aug.		115,5	116,0
	14 : 30 US	Durable goods orders (mom, %)	July		-4,0	6,4

*preliminary data

Source: Reuters, OTP Research

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