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Global Daily Report

Summary

- Western Europe's key stock markets suffered losses on Tuesday.
- The USD regained strength in yesterday's trading.

Sellers outnumbered buyers in Tuesday's trading on Western Europe's key stock markets, where most indices ended the day with near-0.5% losses. The weakest component of the DAX, the carmaker BMW reversed 2.8% after revealing disappointing Q3 earnings figures.

America's benchmarks also headed down: the Dow's weakest components came from the financial sector. Yet the loser of the day was TripAdvisor, which nose-dived 20% as investors disapproved of the plans outlined in the travel-and-review website's quarterly report. The uncertainty surrounding America's tax reform has not eased but the Senate is expected to submit its own tax bill on Thursday, which may have substantial differences from the White House's version.

On currency markets, the Turkish lira's ailing was conspicuous; apparently investors think that the central bank's latest measures will have only short-term effect. The EUR/USD sank 0.2%, to 1.16.

On crude oil market, the price increase triggered by the corruption scandal in Saudi Arabia stopped yesterday and the Brent dropped slightly, to 63.7 USD/barrel, from the peak it last hit in 2015. In industrial metals, copper and zinc contracted more than 2% and precious metals also lost some of their shine.

This morning's trading session on Asia's key stock markets was rather uneventful. Only the Shanghai Composite could climb higher (+0.1%). Japan's Nikkei225, which reached its 1992 level yesterday, sank 0.1% this morning.

	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	2590,6	0,0	15,7	VIX	9,9	5,2	-30	WTI	57,02	-0,6	6,1
	DOW	23557,2	0,0	19,2	US 2Y	1,63	0,8	43	Brent	63,69	-0,9	12,1
	Nasdaq100	6320,8	0,1	30,0	US 10Y	2,31	-1,3	-13	Gold	1275,5	-0,5	10,8
	DAX	13379,3	-0,7	16,5	GER 2Y	-0,76	0,0	3	Silver	16,95	-1,6	6,4
	CAC40	5480,6	-0,5	12,7	GER 10Y	0,33	-0,9	12	EUR/USD	1,1585	-0,2	10,2
	FTSE 100	7513,1	-0,7	5,2	PT10Y	1,93	-9,9	-183	EUR/GBP	0,8798	-0,2	3,3
	FTSE MIB	22962,6	-0,2	19,4	IT 10Y	1,70	-8,4	-13	EUR/NOK	9,4684	0,3	4,2
	Stoxx600	394,7	-0,5	9,2	SP 10	1,41	-5,6	1	USD/CAD	1,2772	0,6	-4,9
	- Banks	158,8	0,0	18,4	iTRAXX	50,3	1,7	-30	AUD/USD	0,7644	-0,6	5,9
	Nikkei 225	22913,8	-0,1	19,9	JPY 2Y	-0,20	-1,5	-3	USD/JPY	114,00	0,3	-2,5
SSEC	3368,8	-1,3	8,5	JPY 10Y	0,02	-0,6	-3	GBP/USD	1,3165	0,0	6,7	
Regional	RTS	1147,0	3,4	-0,5	RUS10	7,62	-0,1	-9	USD/RUB	59,331	1,9	-3
	WIG20	2536,37	0,8	30,2	POL 10	3,41	-1,1	-6	EUR/PLN	4,2420	0,1	-3,7
	PX50	1055,7	0,0	14,6	CZ10	1,60	0,0	242	EUR/RON	4,6298	0,9	2,1
Hungary	BUX	39809	-0,8	24,4	3M TB	0,03	0	-13	EUR/HUF	311,47	0,2	0,9
	OTP	10455	-1,1	24,5	1Y	0,06	0	-12	USD/HUF	268,76	0,4	-8,4
	MOL	3220	-0,2	24,8	3Y	0,55	1	-31	CHF/HUF	268,73	0,2	-6,7
	MTelekom	479	0,4	-3,8	5Y	1,25	1	-52	PLN/HUF	73,370	0,1	4,7
	Richter	6883	0,6	10,8	10Y	2,41	-2	-79	GBP/HUF	353,83	0,4	-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 11. 6.	8 : 00	DE Industrial orders (mom, %)	Sept.	1,0	-1,5	4,1
	10 : 30	EZ Sentix Investor confidence (points)	Nov.	34,0	30,8	29,7
7.	8 : 00	DE Industrial production (mom, %)	Sept.	-1,6	-0,8	2,6
	9 : 00	HU Retail sales (first estimate, yoy, %)	Sept.	5,4	-	4,7
	11 : 00	HU International reserves (final, EURbn)	Oct.	22,2	-	22,2
	11 : 00	EZ Retail sales (mom, %)	Sept.	0,7	0,6	-0,5
	11 : 00	HU Fiscal balance (monthly, billion HUF)	Oct.	-181,9	-	-256,4
	14 : 00	RO Interest rate decision (%)	Nov.	1,75	1,75	1,75
		EZ Speech of Mario Draghi	-	-	-	-
8.	4 : 00	CN Export (yoy, %)	Oct.	6,9	7,2	8,1
	4 : 00	CN Import (yoy, %)	Oct.	17,2	16,0	18,7
	9 : 00	HU Industrial production (preliminary, yoy, %)	Sept.		-	6,8
	9 : 00	HU Trade balance (preliminary, monthly, EUR mn)	Sept.		-	458,0
	14 : 00	PL Interest rate decision (%)	Nov.		-	1,5
9.	8 : 00	DE Export (mom, %)	Sept.		-1,1	3,1
	9 : 00	HU Inflation (yoy, %)	Oct.		-	2,5
	9 : 00	HU Core inflation (yoy, %)	Oct.		-	2,9
	11 : 00	EU EC Economic Forecast	-		-	-
10.	10 : 30	UK Industrial production (mom, %)	Sept.		0,3	0,2
	16 : 00	US Michigan Consumer confidence (preliminary, points)	Nov.		100,7	100,7
		HU Fitch Credit Rating Decision	-		-	BBB- (stabil)

Source: Reuters, OTP Research

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