

Treasury Sales Team

Headquarter Treasury Sales

Ionut Constandache
0372 31 85 86
ionut.constandache@otpbank.ro

Corina Bejan
0372 31 85 87
corina.bejan@otpbank.ro

Anamaria Toma
0372 31 85 85
anamaria.toma@otpbank.ro

Cristian Bodirca
0372 31 85 88
cristian.bodirca@otpbank.ro

Regional Treasury Sales

Szilamer Kozma - Cluj
0755 000 400
szilamer.kozma@otpbank.ro

Tudor Zaman - Bucuresti
0755 000 199
tudor.zaman@otpbank.ro

Alexandru Sabin - Arad
0755 000 255
alexandru.sabin@otpbank.ro

Andrei Sala - Brasov
0755 000 015
andrei.sala@otpbank.ro



Global Daily Report

Summary

- In Monday's directionless trading on advanced markets. The NASDAQ closed at record high again.
- The February inflation data are due out in the USA today.

Europe's stock markets closed mixed on Monday, when the DAX made the strongest gains. In accordance with earlier reports, the Deutsche Bank is to launch the initial public offering of its asset management arm. The offering values the division at about EUR 7.2 billion, 25% of which be floated this year. Under a five-year strategic partnership agreement, Japan's Nippon Life insurance company is to subscribe for 5% of this stake. In another important announcement on Sunday, Germany's RWE had sold its 76.8% stake in Innogy to E.ON, in return for which RWE acquires a 16.7% stake; all related share prices benefited from the news.

There was no single direction of trading in the USA, where the Dow was weakest index, and the tech-heavy NASDAQ advanced 0.4%, hitting a new historical record.

The yields on the US and German 10Y government bonds eased two basis points each.

On currency markets, the USD's ailing led the EUR/USD higher, to 1.23. The currencies of the emerging world and the CEE region booked losses against the euro, with the exception of the CZK's small uptick.

Today the USA will release inflation indices. The analysts polled by Reuters do not expect consumer prices to have accelerated in February.

	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	2783,0	-0,1	4,1	VIX	15,8	7,8	43	WTI	61,30	-1,2	1,5
	DOW	25178,6	-0,6	1,9	US 2Y	2,27	0,0	38	Brent	64,95	-0,8	-2,9
	Nasdaq100	7131,1	0,4	11,5	US 10Y	2,87	-2,4	46	Arany	1322,7	-0,1	1,6
	DAX	12418,4	0,6	-3,9	GER 2Y	-0,56	-1,6	7	Ezüst	16,49	-0,6	-2,7
	CAC40	5276,7	0,0	-0,7	GER 10Y	0,63	-2,2	21	WTI	1,23	0,2	2,8
	FTSE 100	7214,8	-0,1	-6,2	PT10Y	1,83	-3,0	-10	Brent	0,89	-0,2	-0,2
	FTSE MIB	22764,9	0,1	4,2	IT 10Y	2,00	-0,5	0	Arany	9,6	-0,2	-3,0
	Stoxx600	379,2	0,3	-2,6	SP 10	1,40	-3,9	-17	Ezüst	1,28	0,2	2,1
	- Banks	167,7	0,4	1,6	iTRAXX	50,4	0,0	12	WTI	0,79	0,3	0,9
	Nikkei 225	21962,0	0,6	-3,5	JPY 2Y	-0,15	0,5	-1	Brent	106,41	-0,3	-5,6
SSEC	3311,3	-0,5	0,1	JPY 10Y	0,05	0,5	0	GBP/USD	1,3905	0,4	2,9	
Regional	RTS	1283,2	-0,2	11,2	RUS10	7,03	0,0	-7	USD/RUB	56,895	0,5	-1,3
	WIG20	2378,7	1,0	-3,4	POL 10	3,30	0,2	0	EUR/PLN	4,2030	0,3	0,7
	PX50	1128,1	0,4	4,6	CZ10	1,93	-0,2	27	EUR/RON	4,6589	0,1	-0,4
Hungary	BUX	38822,7	1,1	-1,4	3 hó BU	0,03	0,0	0	EUR/HUF	311,84	0,1	0,4
	OTP	11520,0	1,5	7,5	3 hó DKJ	0,02	0,0	-2	USD/HUF	252,71	-0,2	-2,4
	MOL	3014,0	1,2	0,3	3 év	0,91	1,7	36	CHF/HUF	266,68	0,1	0,6
	MTelekom	445,0	0,2	-2,8	5 év	1,56	1,0	39	PLN/HUF	74,140	-0,2	-0,2
	Richter	5665,0	0,1	-16,4	10 év	2,70	-1,1	65	GBP/HUF	351,42	0,2	0,6

* In the case of bond yields, the change is in basis points instead of percentage (VIX and ITRAXX not included).

Sources: Reuters, OTP Research

Data	Cd.	Event/Data	Period	Fact	Cons.	Prev.
2018 3. 12. 19 : 00	US	Federal budget balance (USDbn)	Febr.	-215	-216	49,0
13. 13 : 30	US	CPI (yoy, %)	Febr.		2,1	2,1
13 : 30	US	CPI (mom, %)	Febr.		0,2	0,5
13 : 30	US	core-CPI (yoy, %)	Febr.		1,8	1,8
13 : 30	US	core-CPI (mom, %)	Febr.		0,2	0,3
14. 3 : 00	CN	Infrastructural spending (yoy, %)	Febr.		7,0	7,2
3 : 00	CN	Industrial production (yoy, %)	Febr.		6,1	6,2
3 : 00	CN	Retail sales (yoy, %)	Febr.		9,8	9,4
9 : 00	HU	Construction output (yoy, %)	Jan.		-	35,0
9 : 00	HU	Industrial production (second estimate, yoy, %)	Jan.		-	6,9*
11 : 00	EZ	Industrial production (mom, %)	Jan.		-0,2	0,4
13 : 30	US	Retail sales (mom, %)	Febr.		0,3	-0,3
15 : 00	US	Business inventories (mom, %)	Jan.		0,5	0,4
15. 14 : 30	US	New York Fed Manufacturing index (points)	March		15,0	13,1
16. 11 : 00	EZ	CPI (final, yoy, %)	Febr.		1,2	1,2*
13 : 30	US	Housing starts (annualized monthly, '000s)	Febr.		1280	1326
13 : 30	US	Building permits (annualized monthly, '000s)	Febr.		1303	1377
14 : 15	US	Industrial production (mom, %)	Febr.		0,2	-0,1
15 : 00	US	Michigan Consumer confidence (preliminary, points)	March		97,0	99,7
18. 23 : 55	RU	Presidential election	-		V. Putin	V. Putin

* preliminary data

Sources: Reuters, OTP Research

Chief Economist
Gergely Tardos
tardosg@otpbank.hu
+36 1 374 7273

Analyst
Beáta Váradi
varadibe@otpbank.hu
+36 1 374 7271

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