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Global Daily Report

Summary

- America's stock indices ended in the red on Friday; Europe closed mixed.
- The PMIs due out today are expected to drop slightly, but are unlikely to cloud the bright picture.

US stock markets started off hesitantly before a fall began on Friday. Of the Dow Jones Industrial Average's components, Apple (-4.0%) was under selling pressure while General Electric surged 4.6%, owing to the surprise figures in its earnings report. Other names climbing higher included Nike and Pfizer.

The sentiment in Western Europe was rather mixed: the stock exchange in Paris edged higher, while Frankfurt sank. London achieved gains. According to media reports, Porsche's head of engine development was arrested as part of the investigation into the diesel emission scandal, on concerns that the executive might flee or damage evidence.

The dollar's appreciation sent the EUR/USD to 1.228 on Friday, down from near-1.2375 level on Thursday afternoon.

Following Thursday's fall, crude oil prices moved sideways on Friday; the Brent traded at 74 USD/barrel on Friday night, and the WTI stood at USD 68.

Bitcoin rose steadily last week: recovering from its trough near USD 6,600, it traded above USD 9,000 on 20 April.

A string of important purchasing managers' indices is due out today. Analysts forecast a trivial dip in Markit's indices, but the indices are still at high levels in historical comparison. Any slip may be seen as a correction of the previous fast increase.

	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	2670,1	-0,9	-0,1	VIX	16,9	5,8	53	WTI	68,38	0,1	13,2
	DOW	24462,9	-0,8	-1,0	US 2Y	2,46	2,1	57	Brent	74,06	0,4	10,8
	Nasdaq100	6667,8	-1,6	4,2	US 10Y	2,95	3,7	54	Arany	1334,7	-0,8	2,5
	DAX	12540,5	-0,2	-2,9	GER 2Y	-0,56	-1,6	8	Ezüst	17,11	-0,6	1,0
	CAC40	5412,8	0,4	1,9	GER 10Y	0,59	-1,0	17	EUR/USD	1,23	-0,5	2,4
	FTSE 100	7368,2	0,5	-4,2	PT10Y	1,69	0,7	-24	EUR/GBP	0,88	0,1	-1,2
	FTSE MIB	23829,3	0,2	9,0	IT 10Y	1,77	-0,9	-23	EUR/NOK	9,6	-0,1	-2,4
	Stoxx600	381,8	0,0	-1,9	SP 10	1,28	-0,4	-29	USD/CAD	1,28	0,7	1,4
	- Banks	163,7	-0,4	-0,8	iTRAXX	54,8	0,6	21	AUD/USD	0,77	-0,7	-1,7
	Nikkei 225	22088,0	-0,4	-3,0	JPY 2Y	-0,13	0,2	1	USD/JPY	107,65	0,3	-4,5
	SSEC	3064,7	-0,2	-7,3	JPY 10Y	0,06	-0,1	1	GBP/USD	1,4003	-0,6	3,6
Regional	RTS	1145,8	-0,7	-0,7	RUS10	7,28	0,0	-4	USD/RUB	61,377	0,8	6,5
	WIG20	2298,2	-1,1	-6,6	POL 10	3,10	1,8	-6	EUR/PLN	4,1710	0,1	-0,1
	PX50	1121,3	-0,6	4,0	CZ10	1,75	1,1	15	EUR/RON	4,6555	0,0	-0,5
Hungary	BUX	38122,9	-1,4	-3,2	3 hó DKJ	0,04	0,1	0	EUR/HUF	310,65	0,2	0,0
	OTP	11280,0	-1,1	5,2	1 év	0,09	-1,0	4	USD/HUF	252,73	0,6	-2,4
	MOL	2988,0	-2,0	-0,6	3 év	0,81	3,7	26	CHF/HUF	259,75	0,5	-2,0
	MTelekom	456,0	0,2	-0,4	5 év	1,36	-1,0	19	PLN/HUF	74,490	0,1	0,3
	Richter	5260,0	-1,1	-22,4	10 év	2,54	0,4	49	GBP/HUF	355,03	0,4	1,6

* 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 4. 23.	2 : 30	JP Nikkei Manufacturing PMI (points)	Apr.		-	53,1
	9 : 00	FR Markit Service PMI (points)	Apr.		-	56,9
	9 : 00	FR Markit Manufacturing PMI (points)	Apr.		-	53,7
	9 : 30	DE Markit Service PMI (points)	Apr.		53,9	53,9
	9 : 30	DE Markit Manufacturing PMI (points)	Apr.		57,4	58,2
	11 : 00	EZ Markit Service PMI (points)	Apr.		54,5	54,9
	11 : 00	EZ Markit Manufacturing PMI (points)	Apr.		56,0	56,6
	15 : 45	US Markit Manufacturing PMI (points)	Apr.		55,0	55,6
	15 : 45	US Markit Service PMI (points)	Apr.		54,0	54,0
	16 : 00	US Existing home sales (mom, %)	March		5550	5540
24.	10 : 00	DE IFO Economic sentiment index (points)	Apr.		104,0	114,7
	14 : 00	HU Interest rate decision (%)	Apr.		0,9	0,9
	15 : 00	US Case-Shiller Home Price Index (yoy, %)	Febr.		-	6,4
	16 : 00	US New home sales (annualized monthly, '000s)	March		629	618
26.	13 : 45	EZ Interest rate decision (lending rate, %)	Apr.		0,0	0,0
	13 : 45	EZ Interest rate decision (deposit rate, %)	Apr.		-0,4	-0,4
	14 : 30	US Durable goods orders (mom, %)	March		1,0	3,0
27.	5 : 00	JP Interest rate decision (%)	Apr.		-0,1	-0,1
	7 : 30	FR GDP (preliminary, qoq, %)	Q1		0,4	0,7
	9 : 00	HU Unemployment rate (%)	March		-	3,8
	9 : 00	ES GDP (preliminary, qoq, %)	Q1		-	0,7
	10 : 30	UK GDP (preliminary, qoq, %)	Q1		0,3	0,4
	11 : 00	EZ EC Economic Sentiment Index (points)	Apr.		112,0	112,6
	14 : 30	US GDP (preliminary, annualized qoq, %)	Q1		2,3	2,9

Sources: Reuters, OTP Research

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This document was prepared on 23 April 2018.

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