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Global Daily Report

Summary

- Wednesday's trading was fairly optimistic on global stock markets
- Oil prices surged more than 3%
- Today the USA will publish CPI figures

Wednesday's trading was fairly optimistic on global stock markets. In Europe, Germany's DAX advanced 0.2%, France's CAC40 climbed 0.2% higher, and Britain's FTSE100 gained 1.3%. On the other side of the Atlantic, the broad-based S&P500 rallied 1%, and the tech-heavy NASDAQ100 added 1.1%.

This morning's trading sentiment in Asia was cautiously positive.

On forex markets, the EUR/USD barely changed. But the US dollar firmed 0.6% against the yen, lifting the USD/JPY by that much.

The WTI and the Brent soared more than 3% after President Trump unilaterally pulled the USA out of the 2015 nuclear pact with Iran.

Gold price practically flat-lined but silver crept 0.4% higher.

The Unicredit Group generated EUR 1.1 billion profit in the first quarter, topping analysts' forecast (EUR 766 mn) by a large margin. The group's operating profit hit EUR 1.9 billion. Its revenues expanded by 4%, and lending-related losses contracted by 35.2%.

Today's release of the latest the US inflation data may have market-moving effects.

	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	2697,8	1,0	0,9	VIX	13,4	-8,8	22	WTI	71,1	1,3	17,7
	DOW	24542,5	0,7	-0,7	US 2Y	2,53	1,7	64	Brent	77,21	3,2	15,5
	Nasdaq100	6893,2	1,1	7,8	US 10Y	3,00	3,6	59	Gold	1312,4	-0,1	0,8
	DAX	12943,1	0,2	0,2	GER 2Y	-0,56	0,8	8	Silver	16,48	0,3	-2,7
	CAC40	5534,6	0,2	4,2	GER 10Y	0,56	0,0	14	EUR/USD	1,19	-0,1	-1,2
	FTSE 100	7662,5	1,3	-0,3	PT10Y	1,73	-2,7	-20	EUR/GBP	0,87	-0,1	-1,5
	FTSE MIB	24266,6	0,5	11,0	IT 10Y	1,88	1,4	-12	EUR/NOK	9,57	-0,9	-2,8
	Stoxx600	392,4	0,6	0,8	SP 10	1,31	-0,7	-26	USD/CAD	1,29	-0,7	2,2
	- Banks	158,0	1,0	-4,3	iTRAXX	56,5	-0,5	25	AUD/USD	0,75	0,2	-4,3
	Nikkei 225	22497,2	0,4	-1,2	JPY 2Y	-0,13	-1	1	USD/JPY	109,74	0,6	-2,6
SSEC	3166,8	0,2	-4,2	JPY 10Y	0,05	0	0	GBP/USD	1,35	0,0	0,2	
Regional	RTS	1142,1	0,0	-1,1	RUS10	7,4	0,0	-3	USD/RUB	62,970	-0,4	9,2
	WIG20	2281,12	2,0	-7,3	POL 10	3,3	0,2	-1	EUR/PLN	4,26	-0,4	2,1
	PX50	1093,0	-1,4	1,4	CZ10	1,8	6,6	21	EUR/RON	4,643	-0,1	-0,7
Hungary	BUX	36588	-1,6	-7,1	3M DKJ	0,11	2	7	EUR/HUF	315,29	0,1	1,5
	OTP	10560	-1,0	-1,5	1Y	0,15	1	10	USD/HUF	265,91	0,2	2,7
	MOL	2700	-3,2	-10,1	3Y	0,96	7	41	CHF/HUF	264,62	-0,1	-0,1
	MTelekom	445	-1,8	-2,8	5Y	1,52	3	35	PLN/HUF	73,98	0,6	-0,4
	Richter	5350	-0,2	-21,1	10Y	2,80	7	75	GBP/HUF	360,45	0,3	3,2

* 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 5. 7.	8 : 00	DE Industrial orders (mom, %)	March	-0,9	0,7	-0,2
	10 : 00	HU International reserves (preliminary, EURbn)	Apr.	23,2	-	23,1
	10 : 30	EZ Sentix Investor confidence (points)	May	19,2	20,5	19,6
	14 : 00	RO Interest rate decision (%)	May	2,5	2,5	2,3
8.	8 : 00	DE Industrial production (mom, %)	March	1,0	0,8	-1,6
	8 : 00	DE Export (mom, %)	March	1,7	1,8	-3,2
	9 : 00	HU Industrial production (preliminary, yoy, %)	March	-2,4	3,1	4,1
	11 : 00	HU Fiscal balance (monthly, billion HUF)	Apr.	-209,4	-	-345,3
9.	9 : 00	HU Inflation (yoy, %)	Apr.	2,3	2,3	2,0
	9 : 00	HU Core inflation (yoy, %)	Apr.	2,4	-	2,5
10.	9 : 00	HU Trade balance (preliminary, monthly, EUR mn)	March		772,5	841
	10 : 30	UK Industrial production (mom, %)	March		0,2	0,1
	13 : 00	UK Interest rate decision (%)	May		0,5	0,5
	14 : 30	US CPI (yoy, %)	Apr.		2,5	2,4
	14 : 30	US CPI (mom, %)	Apr.		0,3	-0,1
	14 : 30	US core-CPI (yoy, %)	Apr.		2,2	2,1
	14 : 30	US core-CPI (mom, %)	Apr.		0,2	0,2
	20 : 00	US Federal budget balance (USDbn)	Apr.		193,75	-209,0
11.	9 : 00	HU Construction output (yoy, %)	March		-	26,0
	16 : 00	US Michigan Consumer confidence (preliminary, points)	May		98,5	98,8

*preliminary data

Sources: Reuters, OTP Research

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