

Global Daily Report



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Summary

- Friday's trading sentiment was slightly negative
- China released disappointing trade statistics this morning
- The US dollar firmed against the EUR.
- Greece's defense minister resigned over the Macedonia name deal.

Friday's trading sentiment was slightly negative on global stock markets. In America, the S&P500 barely changed, while the Nasdaq100 shed 0.3%. In Europe, the DAX slipped 0.3%, the CAC40 fell 0.5%, while the FTSE100 dropped 0.4%. Amid the mixed sentiment in the CEE region, Warsaw's WIG20 closed nearly flat, while Budapest's BUX inched up 0.2%.

China's SSEC index descended 0.7% this morning, probably dragged down by the pale trade figures for December. Exports nose-dived 7.6% and imports fell 4.4% year over year, whereas analysts had expected both gauges to grow.

In Friday's trading the US dollar firmed 0.3% against the euro and gained 0.1% from the yen.

Brent fell almost 2%. Gold edged 0.1% higher, and silver rose by 0.2%.

On Sunday Greece's Defence Minister resigned to protest the solution that ended a long-running dispute over Macedonia's name. Moreover, the minister withdrew six ministers of his party, pushing his country towards a government crisis. With the withdrawal of Independent Greeks, Syriza's 145 mandates are no longer sufficient for majority in the 300-strong parliament.

President Trump warned Turkey not to attack Kurds in Syria after the USA's withdrawal, or else it would face devastating economic sanctions. The president proposed to create a 20-mile 'safe zone'.

The government shutdown in America delays the publication of lots of US statistics this week. The Fed has already warned of the adverse effects of the uncertainty stemming from the lack of information.

Later in the day, the eurozone's industrial production data are due out. Other important events of the week include the parliamentary vote on the Brexit agreement, as well as Fed chair Jerome Powell's speech.

	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	2596,3	0,0	3,6	VIX	18,2	-6,7	-28	WTI	51,6	-1,8	13,7
	DOW	23996,0	0,0	2,9	US 2Y	2,55	-2,0	5	Brent	60,48	-1,9	12,4
	Nasdaq100	6601,4	-0,3	4,3	US 10Y	2,70	-3,2	1	Gold	1287,5	0,1	0,4
	DAX	10887,5	-0,3	3,1	GER 2Y	-0,59	0,6	0	Silver	15,60	0,2	0,8
	CAC40	4781,3	-0,5	1,1	GER 10Y	0,18	-1,5	-6	EUR/USD	1,1467	-0,3	0,0
	FTSE 100	6918,2	-0,4	2,8	PT10Y	1,72	0,0	0	EUR/GBP	0,8926	-1,0	-0,6
	FTSE MIB	19290,1	-0,1	5,3	IT 10Y	2,87	-2,9	9	EUR/NOK	9,7893	0,4	-1,2
	Stoxx600	349,2	0,1	3,4	SP 10	1,45	-0,4	3	USD/CAD	1,3264	0,2	-2,7
	- Banks	118,4	-0,2	4,7	iTRAXX	80,6	-2,3	-8,4	AUD/USD	0,7215	0,4	2,4
	Nikkei 225	20359,7	0,0	1,7	JPY 2Y	-0,15	0,0	-1	USD/JPY	108,54	0,1	-0,9
	SSEC	2535,8	-0,7	1,7	JPY 10Y	0,02	0,0	1	GBP/USD	1,2841	0,7	0,7
Regional	RTS	1148,8	0,6	7,7	RUS10	8,4	-0,6	-4	USD/RUB	66,880	0,1	-4,0
	WIG20	2335,1	0,0	2,6	POL 10	2,8	-3,1	-3	EUR/PLN	4,29	-0,1	0,0
	PX50	1011,4	-0,4	2,5	CZ10	1,8	-0,4	-5	EUR/RON	4,684	0,2	0,7
Hungary	BUX	40886	0,2	4,5	3M DKJ	0,07	0,0	0	EUR/HUF	321,12	0,0	0,1
	OTP	11690	0,6	3,5	1Y	0,41	-2,0	-4	USD/HUF	279,72	0,2	0,0
	MOL	3228	0,2	4,9	3Y	1,13	-8,8	-13	CHF/HUF	285,01	0,3	-0,1
	MTelekom	455	-0,2	3,3	5Y	2,36	0,0	-17	PLN/HUF	74,84	0,1	0,3
	Richter	5800	-0,3	6,8	10Y	2,84	-10,2	-20	GBP/HUF	359,51	0,9	0,9

* 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.
2019 1. 14.	9 : 00	HU Industrial production (second estimate, yoy, %)	Nov	4,0	-	4,0*
	11 : 00	EZ Industrial production (mom, %)	Nov		-1,0	0,2
	16 : 00	US Construction expenditure (mom, %)	Nov		0,2	-0,1
	16 : 00	US Factory orders (mom, %)	Nov		0,2	-2,1
	16 : 00	US New home sales (annualized monthly, '000s)	Nov		560,0	544,0
		US Jerome Powell testimony (Economic Committee)	-		-	-
15.	9 : 00	HU Inflation (yoy, %)	Dec		3,0	3,1
	9 : 00	HU Core inflation (yoy, %)	Dec		-	2,6
	9 : 00	DE GDP (yoy, %)	2018		1,5	2,2
	14 : 30	US New York Fed Manufacturing index (points)	Jan		12,0	10,9
	0 : 0	UK Brexit vote (UK Parliament)	-		-	-
16.	8 : 00	DE CPI (final, yoy, %)	Dec		1,7	1,7*
	9 : 00	HU Trade balance (detailed, monthly, EUR mn)	Nov		-	496,0*
	10 : 30	UK Inflation (yoy, %)	Dec		2,2	2,3
	10 : 30	UK Core inflation (yoy, %)	Dec		1,8	1,8
	12 : 00	TR Interest rate decision (%)	Jan		24,0	24,0
	14 : 30	US Retail sales (mom, %)	Dec		0,2	0,2
	16 : 00	US Business inventories (mom, %)	Nov		0,5	0,6
	20 : 00	US Fed Beige Book	-		-	-
17.	11 : 00	EZ CPI (final, yoy, %)	Dec		1,6	1,6*
	14 : 30	US Building permits (annualized monthly, '000s)	Dec		1 270	1 328
	14 : 30	US Housing starts (annualized monthly, '000s)	Dec		1 250	1 256
	14 : 30	US Continuing jobless claims ('000s)	weekly			1 722
	14 : 30	US Initial jobless claims ('000s)	weekly			216
18.	0 : 30	JP CPI (yoy, %)	Dec			0,8
	0 : 30	JP core-CPI (yoy, %)	Dec		0,8	0,9
	10 : 30	UK Retail sales (mom, %)	Dec		-1,1	1,4
	15 : 15	US Industrial production (mom, %)	Dec		0,3	0,6
	16 : 00	US Michigan Consumer confidence (preliminary, points)	Jan		97,1	98,3

* preliminary data

Sources: Reuters, OTP Research

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