

Global Daily Report



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Summary

- Thursday's sentiment was rather mixed on the stock markets of the world
- The CEE region's stock indices fared well
- US and German government bond yields fell, FX markets were not volatile

Thursday's sentiment was rather mixed on the stock markets of the world. In the USA, the S&P500 and the Nasdaq100 both gained 0.4%. In Europe, Germany's DAX upped 0.2%, while France's CAC40 shed 0.1%, and the UK's FTSE100 dropped 0.2%. Asia closed an unenthusiastic trading day this morning, with China's SSEC sinking 1% and Japan's Nikkei dipping 0.3%.

The stock markets of Central and Eastern Europe fared well yesterday: Poland's WIG20 advanced 0.8% and Hungary's BUX gained 0.9%

The government bond yields of America and Germany slipped on Thursday.

The euro did not change meaningfully against the US dollar but gained 0.1% vs. the GBP.

Brent did not budge yesterday, nor did gold or silver prices.

The eurozone's deceleration may have knock-on effect on the CEE region in the second half of the year, Capital Economics, a think-tank in London, warned yesterday. Although the region's Q2 growth may have exceeded 4% and manufacturing fared well despite the weakness at the EZ partners, this may change in Q3, analysts found.

The key topics at the G20 summit are trade and protectionism. President Trump said that trade issues remained his top priorities at this meeting. It is worth checking the outcome – the USA-China trade talks often seem to fare well but the agreement just has not been signed yet.

The data released yesterday were not reassuring. The European Commission ESI (economic sentiment) index deteriorated; the US initial and continued jobless claims have both risen. The EZ inflation data are due out today.

	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	2924,9	0,4	16,7	VIX	15,8	-2,4	-38	WTI	59,4	0,0	30,8
	DOW	26526,6	0,0	13,7	US 2Y	1,74	-3,8	-76	Brent	66,55	0,1	23,7
	Nasdaq100	7657,1	0,4	21,0	US 10Y	2,01	-4,4	-69	Gold	1409,3	0,1	9,9
	DAX	12271,0	0,2	16,2	GER 2Y	-0,73	-1,2	-14	Silver	15,26	0,1	-1,5
	CAC40	5493,6	-0,1	16,1	GER 10Y	-0,32	-0,9	-56	EUR/USD	1,1368	0,0	-0,9
	FTSE 100	7402,3	-0,2	10,0	PT10Y	0,50	0,2	-123	EUR/GBP	0,8970	0,1	-0,2
	FTSE MIB	21110,9	0,3	15,2	IT 10Y	2,13	-1,0	-64	EUR/NOK	9,6798	0,2	-2,3
	Stoxx600	382,2	0,0	13,2	SP 10	0,40	0,4	-102	USD/CAD	1,3095	-0,2	-4,0
	- Banks	112,9	0,7	-0,1	iTRAXX	53,6	-2,3	-39	AUD/USD	0,7008	0,4	-0,6
	Nikkei 225	21275,9	-0,3	6,3	JPY 2Y	-0,22	-0,9	-8	USD/JPY	107,78	0,0	-1,6
	SSEC	2967,7	-1,0	19,0	JPY 10Y	-0,16	-2,0	-16	GBP/USD	1,2675	-0,1	-0,6
Regional	RTS	1388,1	0,1	30,2	RUS10	7,4	-0,1	-15	USD/RUB	63,053	0,1	-9,5
	WIG20	2335,13	0,8	2,6	POL 10	2,4	1,1	-16	EUR/PLN	4,25	-0,2	-0,9
	PX50	1037,9	0,3	5,2	CZ10	1,5	-1,6	-22	EUR/RON	4,721	0,1	1,5
Hungary	BUX	40441	0,9	3,3	3M DKJ	0,28	0,0	21	EUR/HUF	323,49	0,1	0,8
	OTP	11400	0,0	1,0	1Y	0,31	-1,0	-14	USD/HUF	284,44	0,1	1,7
	MOL	3152	2,3	2,4	3Y	0,98	1,0	-28	CHF/HUF	291,17	0,0	2,0
	MTelekom	421	0,4	-4,3	5Y	1,69	3,0	-84	PLN/HUF	76,10	0,3	2,0
	Richter	5250	1,4	-3,3	10Y	2,73	0,0	-31	GBP/HUF	360,68	0,1	1,2

* 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.	
2019	6. 24.	10 : 00	DE	IFO Economic sentiment index (points)	Jun	97,4	97,3	97,9
	25.	14 : 00	HU	Interest rate decision (%)	Jun	0,9	0,9	0,9
		15 : 00	US	Case-Shiller Home Price Index (yoy, %)	Apr	2,5	2,6	2,7
		16 : 00	US	New home sales (annualized monthly, '000s)	May	626	680	673
		16 : 00	US	Consumer confidence (point)	Jun	122	131	134
		19 : 00	US	Jerome Powell speech	-	-	-	-
	26.	13 : 00	CZ	Interest rate decision (%)	Jun	2,0	2,0	2,0
		14 : 30	US	Durable goods orders (mom, %)	May	-1,3	-0,1	-2,1
	27.	9 : 00	HU	Unemployment rate (%)	May	3,4	-	3,5
		11 : 00	EZ	EC's Economic Sentiment and Business Climate indicators	Jun	103,3	104,6	105,1
		14 : 00	DE	CPI (preliminary, yoy, %)	Jun	1,3	1,4	1,4
		14 : 30	US	Continuing jobless claims ('000s)	weekly	1688,0	1665	1662
		14 : 30	US	Initial jobless claims ('000s)	weekly	227,0	220	216
		14 : 30	US	GDP (detailed, qoq annualized, %)	Q1	3,1	3,1	3,1*
		16 : 00	US	Pending home sales (mom, %)	May	1	1,0	-1,5
	28.	9 : 00	HU	Gross wages (yoy, %)	Apr		-	10,2
		9 : 00	HU	Industrial producer prices (yoy, %)	May		-	4,1
		11 : 00	EZ	CPI (flash, yoy, %)	Jun		1,2	1,2
		11 : 00	EZ	Core CPI (flash, yoy, %)	Jun		1,0	0,8
		14 : 30	US	Personal income (mom, %)	May		0,3	0,5
		14 : 30	US	Personal consumption (adjusted, mom, %)	May		0,4	0,3
		15 : 45	US	Chicago PMI (points)	Jun		53,1	54,2
			JP	G20 meeting (two days)	-		-	-
	30.	3 : 00	CN	NBS Non-manufacturing PMI (points)	Jun			54,3
		3 : 00	CN	NBS Manufacturing PMI (points)	Jun		49,5	49,4

*preliminary data

Sources: Reuters, OTP Research

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