

# Global Daily Report



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### Summary

- Investor sentiment was negative on Friday across international markets
- The EUR appreciated against the USD and the HUF could appreciate a bit against the EUR
- OPEC and non-OPEC countries could meet again to discuss the potential increase in production, Brent oil price dropped more than 3% on Friday
- European car sales increased only 0.8% in May

Investor sentiment was subdued on Friday. Among the European stock indices the DAX declined by 0.7%, the CAC40 by 0.4% and the FTSE 100 by 1.7%. Among the leading US stock indices the S&P500 declined by 0.1% and the Nasdaq100 by 0.3%. In the CEE region, the investor sentiment was also negative as both the BUX and the WIG20 declined by 1.7% and 1.6%, respectively. Among the Hungarian blue chips firms, the OTP and the Richter declined by almost 2.5%, while the MOL and the MTelekom declined by less than 1%.

The EUR appreciated against the USD by 0.3% and against the CHF by 0.4%. The HUF depreciated against the EUR almost until 324 HUF, but in the afternoon it started to appreciate back and the close price was 322.52 EUR/HUF. The TRY did not change much against the USD on Friday.

According to the ACEA, European car sales increased only modestly (+0.8% yoy) in May. Among the European countries Germany (-5.8%) and Italy (-2.8%) were underperformers, while the UK (+3.4%), Spain (+7.2%) and Romania (+43.3%) over performed.

The Brent crude oil price declined by 3.5% after it emerged that Saudi-Arabia could propose a meeting between OPEC and non-OPEC countries. The goal of the meeting would be the discussion of the potential increase of oil output as global demands increase and the amount of the Venezuelan oil output is very uncertain. Moreover Saudi-Arabia wants to establish a new and permanent cooperation between OPEC and non-OPEC oil producing countries.

The price of gold declined by 2% and the price of silver declined by almost 4% on Friday.

	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	2779,7	-0,1	4,0	VIX	12,0	-1,2	9	WTI	63,5	-5,0	5,1
	DOW	25090,5	-0,3	1,5	US 2Y	2,55	-2,1	66	Brent	73,44	-3,3	9,8
	Nasdaq100	7255,8	-0,3	13,4	US 10Y	2,92	-2,2	51	Gold	1279,0	-1,8	-1,8
	DAX	13010,6	-0,7	0,7	GER 2Y	-0,65	-0,7	-2	Silver	16,51	-3,6	-2,6
	CAC40	5501,9	-0,5	3,6	GER 10Y	0,41	-2,8	-2	EUR/USD	1,16	0,3	-3,2
	FTSE 100	7633,9	-1,7	-0,7	PT10Y	1,88	-7,2	-5	EUR/GBP	0,87	0,1	-1,7
	FTSE MIB	22190,5	-1,3	1,5	IT 10Y	2,62	-13,8	62	EUR/NOK	9,46	0,5	-4,0
	Stoxx600	389,1	-1,0	0,0	SP 10	1,30	-6,2	-27	USD/CAD	1,32	0,7	4,9
	- Banks	142,3	-2,2	-13,8	iTRAXX	65,3	-0,7	45	AUD/USD	0,74	-0,5	-4,6
	Nikkei 225	22680,3	-0,7	-0,4	JPY 2Y	-0,13	0	0	USD/JPY	110,66	0,0	-1,8
	SSEC	3021,9	0,0	-8,6	JPY 10Y	0,04	0	-1	GBP/USD	1,33	0,2	-1,7
Regional	RTS	1117,0	-2,1	-3,2	RUS10	7,8	2,6	2	USD/RUB	63,131	0,9	9,5
	WIG20	2203,01	-1,6	-10,5	POL 10	3,2	0,9	-2	EUR/PLN	4,28	0,0	2,6
	PX50	1077,9	0,2	0,0	CZ10	2,1	-0,9	39	EUR/RON	4,661	0,0	-0,3
Hungary	BUX	36039	-1,7	-8,5	3M DKJ	0,24	-2	20	EUR/HUF	322,36	-0,2	3,8
	OTP	9945	-2,5	-7,2	1Y	0,42	0	37	USD/HUF	277,63	-0,5	7,3
	MOL	2694	-0,4	-10,3	3Y	1,56	-13	101	CHF/HUF	279,11	-0,2	5,3
	MTelekom	413	-1,7	-9,8	5Y	2,12	-1	95	PLN/HUF	75,26	0,0	1,3
	Richter	5335	-2,6	-21,3	10Y	3,49	-1	144	GBP/HUF	368,92	-0,2	5,6

\* 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 6. 19.	14 : 00	HU Interest rate decision (%)	June		0,9	0,9
	14 : 30	US Housing starts (annualized monthly, '000s)	May		1310	1287
	14 : 30	US Building permits (annualized monthly, '000s)	May		1355	1364
20.	14 : 30	PT ECB conference	-			
	16 : 00	US Existing home sales (mom, %)	May		5520	5460
21.	8 : 30	HU Balance of payments (quarterly, EURbn)	Q1		-	0,2
	9 : 00	HU Gross wages (yoy, %)	Apr.		-	11
	10 : 00	HU Inflation report	June			
	13 : 00	UK Interest rate decision (%)	June		0,5	0,5
	16 : 00	US Leading index (mom, %)	May		0,4	0,4
	16 : 00	EZ Consumer confidence index (flash, points)	June		-0,3	0,2
22.	1 : 30	JP CPI (yoy, %)	May		-	0,6
	1 : 30	JP core-CPI (yoy, %)	May		0,7	0,7
	2 : 30	JP Nikkei Manufacturing PMI (points)	June		-	52,5
	9 : 00	FR Markit Service PMI (points)	June		54,0	54,3
	9 : 00	FR Markit Manufacturing PMI (points)	June		53,5	54,4
	9 : 30	DE Markit Service PMI (points)	June		52,5	52,1
	9 : 30	DE Markit Manufacturing PMI (points)	June		56,5	56,9
	10 : 00	EZ Markit Service PMI (points)	June		54	54
	10 : 00	EZ Markit Manufacturing PMI (points)	June		55,1	55,5
	15 : 45	US Markit Manufacturing PMI (points)	June		-	56,6
	15 : 45	US Markit Service PMI (points)	June		-	55,7
		AT OPEC Meeting	-			

\* preliminary data

Sources: Reuters, OTP Research

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