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# Daily Report – Romania

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
BET	4,660.72	↑ 0.57	↓ -0.22
BET-C	2,612.92	↑ 0.47	↓ -0.61
BET-FI	21,218.67	↑ 0.19	↑ 0.59
BET-XT	429.32	↑ 0.34	↓ -0.27
FP	0.4875	↑ 1.56	↑ 2.63
EBS	67.6500	↑ 0.97	↓ -0.81
SIF5	1.2150	↓ -0.49	↓ -0.41
SNP	0.3780	→ 0.00	↑ 0.16
BRD	8.7400	→ 0.00	↓ -6.02

**GOV'T BOND MARKET**

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	5.26	↓ 0.0	↓ -1.0
12 month	5.43	↓ -1.0	↑ 0.0
3 year	6.18	↓ -1.0	↓ -1.0
5 year	6.36	↓ -1.0	↓ -1.0
10 year	6.57	↓ -0.5	↓ -2.5

**GOV'T BOND AUCTIONS**

Maturity	Auctions	Sold

**MONEY MARKET**

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	5.29	↑ 3.0	↑ 383.0
3M ROBOR	5.38	→ 0.0	↑ 2.0
6M ROBOR	5.59	↓ -2.0	↑ 3.0
1Y ROBOR	5.65	→ 0.0	↑ 4.0
5Y CDS	386.58	↓ -13.5	↓ -13

**FX MARKET**

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4.5995	↓ -0.22	↑ 0.05
USD/RON	3.7336	↓ -0.64	↓ -1.34
CHF/RON	3.8273	↓ -0.29	↑ 0.04
100HUF/RON	1.64	↑ 0.71	↑ 1.78

Source: Reuters, OTP Research

**Summary**

- Another day of gains for the stocks at BSE;
- Romania's Basescu probably survived the impeachment vote;
- Money market rates little changed; yields went down while CDS is lower by (-13.5 bp);

Bucharest stock exchange indices closed green in line with international markets but on lower trading volume and below the year's average turnover. The highest increase was record by the "blue chip" companies index ROTX (+0.67%) due to Fondul Proprietatea's gain of 1.56%. European and U.S. markets rose on German Chancellor Angela Merkel and French President Francois Hollande pledge, to do all in their power to protect the euro after discussing the latest events in the debt crisis by telephone on Friday. They are determined "to do everything to protect the euro zone," they said in a joint statement which echoed comments one day earlier by the European Central Bank chief. Romania second largest bank by assets BRD-GSG said today that its first-half net income dropped to 39.4 mil., under IFRS, from 322.6 mil., in the same period of last year. The result was affected by higher level of provisions for nonperforming loans.

The suspended president Train Basescu probably survived the impeachment vote due to low turnout. The central electoral bureau said turnout stood at 45.92%, short of the 50% threshold needed for the result to be validated by Constitutional Court. The estimate has a 3% margin error. An exit poll conducted by local Sociologic Research and Branding Company (CCSB) showed that 84% of Romanians who cast their ballots by 9.00 p.m. local time, voted for the impeachment of Basescu. He has called supporters to boycott the vote. The results will be released through today

Money market rates were little changed on Friday. The 5Y CDS down by 13.5 bp to 386.58 bp. The Government yields went down by 1 bp. The EURO fell against the RON to 4.5995, 0.22% lower compared to Thursday.

PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday		no data		
Monday	JUNE	Licenses for residential buildings (monthly)		4,321

Source: Reuters, Bloomberg, INS, NBR, OTP Research

OTP AM – Open-End Funds		26-7-2012					
Open-end fund	ccy	last NAV/U	1d%	Ytd%	52W%		
OTP AvantisRO	RON	6.1584	↑ 0.71	↑ 9.58	↓ -11.13		
OTP Obligatiuni	RON	11.8769	↑ 0.02	↑ 3.64	↑ 6.33		
OTP ComodisRO	RON	14.4891	↑ 0.02	↑ 3.75	↑ 6.66		
OTP Eurobond	EUR	10.7978	↑ 0.01	↑ 2.78	↑ 4.72		

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