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# Daily Report – Romania

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
BET	4.987,37	↑ 0,24	↑ 1,66
BET-C	2.740,32	↑ 0,06	↑ 0,72
BET-FI	24.305,59	↑ 0,21	↑ 1,88
BET-XT	469,41	↑ 0,19	↑ 1,70
FP	0,5400	↑ 0,47	↑ 1,79
TLV	1,1900	↑ 1,45	↑ 6,25
SIF3	0,5890	↑ 0,43	↑ 4,34
SNP	0,4085	↓ -0,61	↓ -0,12
SIF2	1,4100	↑ 0,07	↑ 1,44

**GOV'T BOND MARKET**

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	5,79	↑ 1,5	↓ -6,0
12 month	5,89	↑ 1,0	↓ -6,5
3 year	6,29	↑ 0,5	↓ -3,0
5 year	6,45	→ 0,0	↓ -1,0
10 year	6,67	↑ 1,0	↓ -2,5

**GOV'T BOND AUCTIONS**

	Maturity	Auctions	Sold
Monday	12M	800 mn RON	978 mn RON
Thursday	4Y	200 mn RON	

**MONEY MARKET**

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	4,93	↓ -25,0	↓ -33,0
3M ROBOR	5,69	↓ -3,0	↓ -9,0
6M ROBOR	6,06	↓ -4,0	↓ -7,0
1Y ROBOR	6,13	↓ -5,0	↓ -5,0
5Y CDS	299,74	↑ 0,1	↓ -12

**FX MARKET**

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4,5050	↑ 0,23	↑ 0,42
USD/RON	3,4536	↑ 0,77	↓ -1,05
CHF/RON	3,7188	↑ 0,72	↑ 0,07
100HUF/RON	1,59	↑ 0,40	↑ 0,24

Source: Reuters, OTP Research

**Summary**

- BSE indices closed mixed yesterday and European shares dipped in the red, as concerns related to Spain asking for a bailout prevailed; European shares are expected to climb today after the announcement made by Bank of Japan to boost asset purchases
- MM rates declined yesterday; ROBOR ON lost 25 bp to 4.93%
- The yield curve moved slightly up.

BSE indices finished mixed yesterday, on lower turnover. The blue chips and the energy stocks retreated as shown by ROTX (-0.26%) and BET-NG(-0.14%). BET-BK, the index of the most liquid companies listed on the BSE regulated market lost 0.14% as well. Most traded top 5 companies were mostly financial companies and OMV Petrom. European markets finished down yesterday, as more questions are being raised about Spain asking for a bailout. The stake for Spain is the bailout conditions. In the other hand, ECB will engage in bond buying for indebted countries only if the respective countries ask for such a help. We expect that European equities (local shares included) will increase today after the announcement made by Bank of Japan to boost asset purchases.

Money market rates went down again as we have expected for this week, given that the NBR injected at the weekly repo all the amount asked by the banks and also, given that we approach the final days of the observation period for the mandatory reserves. ROBOR ON went down 25 bp to 4.93%.

The yield curve moved slightly up (by maximum 1.5 bp in the case of 6M T-bills) following the Monday's hike of short term MM rates.

PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday		no data		
Wednesday		no data		

Source: Reuters, NIS, NBR, OTP Research

OTP AM – Open-End Funds		17-9-2012					
Open-end fund	ccy	last NAV/U	1d%		Ytd%		52W%
OTP AvantisRO	RON	6,6570	↓ -0,22	↑	18,45	↑	15,37
OTP Obligatiuni	RON	12,0088	↑ 0,05	↑	4,79	↑	6,74
OTP ComodisRO	RON	14,6175	↑ 0,05	↑	4,67	↑	6,59
OTP Eurobond	EUR	10,9195	↑ 0,21	↑	3,94	↑	5,33

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