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# Daily Report – Romania

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
BET	4.910,39	↓ -0,12	↓ -1,35
BET-C	2.700,06	↓ -0,15	↓ -1,62
BET-FI	24.253,85	↑ 0,45	↑ 0,11
BET-XT	463,79	↑ 0,06	↓ -1,04
FP	0,5400	→ 0,00	↑ 0,93
SNP	0,4084	↑ 1,34	↓ -1,35
BRD	7,7000	↓ -2,53	↓ -6,44
SIF3	0,5860	↑ 0,86	↓ -0,34
SIF5	1,4350	↑ 1,41	↑ 0,70

**GOV'T BOND MARKET**

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	5,78	↑ 0,5	↑ 1,5
12 month	5,87	→ 0,0	↑ 1,0
3 year	6,27	↓ -2,5	↓ -3,0
5 year	6,43	↓ -2,0	↓ -2,0
10 year	6,64	↓ -1,0	↓ 0,0

**GOV'T BOND AUCTIONS**

Maturity	Auctions	Sold

**MONEY MARKET**

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	1,63	↓ -5,0	↓ -340,0
3M ROBOR	5,65	↑ 1,0	↓ -8,0
6M ROBOR	6,02	↓ -1,0	↓ -9,0
1Y ROBOR	6,11	↓ -1,0	↓ -7,0
5Y CDS	287,91	↑ 4,5	↓ -12

**FX MARKET**

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4,5165	↑ 0,07	↑ 0,40
USD/RON	3,4799	↓ 0,00	↑ 1,49
CHF/RON	3,7292	↑ 0,01	↑ 0,80
100HUF/RON	1,60	↑ 0,33	↑ 0,13

Source: Reuters, OTP Research

**Summary**

- BSE indices finished mixed on Friday; the third consecutive deal with FP shares was made of the same size like the previous ones ( 94 mn RON); the sentiment in Europe is mixed as well and worries about global slowdown and the timing for Spain asking for a bailout push stocks down
- Romania sold its majority stake in Oltchim, on Friday
- The yield curve flattened on Friday, the high end of the curve moved down
- The observation period for the mandatory reserves ended, so MM rates could climb this week.

BSE indices finished mixed on Friday. BET, BET –C (the composite index) and the blue chips index ROTX were down. The latest was driven by the fall in BRD shares price by 2.53%. The financial stocks' index (BET-FI) and the energy stocks'index BET-NG managed to remain in the positive territory. Most oil stocks gained while utilities moved in line with market average if we look at Trangaz and Transelectrica. On Friday, there was a third consecutive large deal with FP stocks of a similar size with the previous ones. The sentiment in Europe is mixed as well, as different drivers impact the buying decision: worries about the global slowdown and about the timing of Spain asking for a bailout have a negative impact on the markets. European shares are likely to fall today, as the futures indicate. However, we could see a turnaround given that euro –zone states are preparing to leverage the permanent bailout fund to increase it firing power to more than 2 trillion Euros (Reuters).

Romania sold it's majority stake in Oltchim to the media tycoon Dan Diaconescu, on Friday. The company was on the privatization list of state owned companies, agreed with the IMF.

The yield curve flattened as the high end of the curve moved down.

The observation period for the mandatory reserves ended so MM rates are expected to climb this week.

The EUR/RON closed higher on Friday, at 4.5165. The leu depreciated, contrary to peers'evolution.

PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday		no data		
Monday		no data		

Source: Reuters, NIS, NBR, OTP Research

OTP AM – Open-End Funds		20-9-2012					
Open-end fund	ccy	last NAV/U	1d%		Ytd%		52W%
OTP AvantisRO	RON	6,6047	↓ -0,68	↑	17,52	↑	16,90
OTP Obligatiuni	RON	12,0375	↑ 0,01	↑	5,04	↑	6,90
OTP ComodisRO	RON	14,6248	↑ 0,01	↑	4,73	↑	6,58
OTP Eurobond	EUR	10,9231	↑ 0,01	↑	3,97	↑	5,26

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