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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	13 861	↓ -0,36	↑ 0,25
S&P500	1 498	↓ -0,26	↑ 0,22
Nasdaq100	2 732	↓ -0,26	↑ 0,29
Russell2000	902	↑ 0,58	↑ 0,21
Stoxx600	287	↓ -0,49	↓ -0,58
DAX	7 776	↓ -0,45	↑ 0,36
FTSE 100	6 277	↓ -0,73	↑ 0,19
CAC40	3 733	↓ -0,87	↓ -0,52
ATX	2 446	↓ -0,10	↑ 0,06
IBEX35	8 362	↓ -2,45	↓ -3,50
Nikkei 225	11 191	↑ 0,47	↑ 2,42
Hang Seng	23 730	↓ -0,39	↑ 0,55
SSEC	2 385	↑ 0,12	↑ 3,60
SENSEX	19 895	↓ -0,55	↓ -0,14
RTS	1 622	↑ 0,21	↑ 1,09
Bovespa	59 761	↑ 0,72	↓ -2,30

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3578	↑ 0,08	↑ 1,53
EUR/CHF	1,2354	↓ -0,02	↓ -0,57
USD/GBP	1,5854	↑ 0,34	↑ 0,42
USD/JPY	91,72	↑ 0,71	↑ 1,54
AUD/USD	1,0422	↑ 0,07	↓ -0,27
USD/CAD	0,9969	↓ -0,43	↓ -0,55

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,3	↓ 0,0	↑ 1,6
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	233	↑ 5	↑ 11
CDS 5Y Italy	209	↑ 3	↑ 8
CDS 5Y Belg.	43	↓ -2	↓ -4
iTraxx 5Y EU	112,0	↑ 1	↑ 7
US TED Spread	21,8	↓ -1	↓ -1

Source: Reuters, OTP Research

Summary

- In the low-spirited global sentiment, Europe's and the US's stock markets closed in the red.
- The weekly American unemployment data missed expectations.
- The dollar's weakening led the EUR/USD to 1.3578.

In the low-spirited international sentiment, key stock markets of Western Europe and the USA closed in the red. The DAX shed 0.45%, the FTSE dipped 0.73%, and the CAC40 declined 0.87%. The pharmaceutical manufacturer AstraZeneca fell 4.5% as its management worsened revenue and profit outlook because of the intensifying competition owing to generic medicaments' making headway. Banco Santander weakened 3.66% after reporting 58.8% plunge in annual profit. Ericsson gained 7.7% after reporting 5% quarter/quarter increase in Q4 revenue. Deutsche Bank soared 3.6% despite the weak quarterly earnings. Diageo added 2.7% after posting 61% growth in EPS.

In the USA, the major indices were in the red too, partly owing to the weaker-than-expected weekly unemployment data. The Dow sank 0.36%, while the S&P and the Nasdaq shed 0.26% each. Publishing 10% revenue growth and 18% jump in profits raised MasterCard's stock price by 0.5%. BlackBerry's manufacturer, Research in Motion plummeted 5.8% after Credit Suisse downgraded it to Underperform, from Neutral. UPS lost 2.4% after its earnings figures missed forecasts (its EPS, adjusted for one-off items, was at USD 1.32, instead of the expected USD 1.38), and because the 2013 targets were revised down to reflect the unfavourable global environment.

The dollar's weakening led the EUR/USD to 1.3578, whereas Brent oil was up 0.57%, to USD 115.6.

Merck, Exxon Mobil and Chevron will publish quarterly reports today.

This morning, most Asian markets were in the red, whereas the dollar's losing ground to the euro continued.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,27	↓ -1	↑ 3
US 10Y	1,99	↓ 0	↑ 17
JP 2Y	0,08	→ 0	↓ 0
JP 10Y	0,78	↑ 1	↑ 4
GER 2Y	0,28	↑ 0	↑ 11
GER 10Y	1,68	↓ -2	↑ 13

CENTRAL BANKS' RATES

	Rate (%)	6M Consensus	1Y Consensus
Fed Funds	0,25	→ 0,25	→ 0,25
ECB Rate	0,75	↓ 0,50	→ 0,75
BOE Rate	0,50	→ 0,50	→ 0,50
BOJ Rate	0,10	→ 0,10	→ 0,10
SNB Target	0,00	→ 0,00	→ 0,00

MONEY MARKET

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
US 3M Libor	0,30	↓ 0	↓ 0
US 2Y Swap	0,40	↓ -2	↑ 2
US 5Y Swap	1,00	↑ 1	↑ 12
EUR 3M Euribor	0,23	↑ 0	↑ 2
EUR 2Y Swap	0,69	↑ 0	↑ 15
EUR 5Y Swap	1,19	↓ 0	↑ 18
GB 3M Libor	0,51	→ 0	→ 0
GB 2Y Swap	0,73	↓ -1	↓ 0
GB 5Y Swap	1,18	↓ -2	↑ 3
JP 3M Libor	0,17	→ 0	→ 0
JP 2Y Swap	0,20	↓ -1	↓ 0
JP 5Y Swap	0,28	↓ -2	↑ 3
CHF 3M Libor	0,02	→ 0	↑ 0
CHF 2Y Swap	0,15	↓ 0	↑ 3
CHF 5Y Swap	0,52	↑ 2	↑ 10

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	115,6	↑ 0,57	↑ 2,00
Gold	1 663	↓ -0,82	↓ -0,26

Source: Reuters, OTP Research

Germany's retail turnover fell short of expectations: it slipped 1.7% in December, instead of stagnating.

The number of unemployed slightly decreased, to 2,916,000 in January, after the December gauge of 2,932,000.

Inflation in Germany dropped to 1.7% year over year, as opposed to the estimated 2%.

In the USA, personal spending inched up by a mere 0.2% in December, after November's 0.6% gauge. On the other hand, personal income went up by 2.6%, more than the consensus had projected (0.8%).

The personal consumption expenditure deflator signifies 1.3% price increase, after November's 1.4% reading.

The Chicago purchasing managers' index suggests some improvement in economy, and its 55.6-point value has beaten the projected 50.5 points.

Today's releases include inflation and unemployment data from the eurozone, as well as non-farm payrolls, jobless rate and the University of Michigan's consumer sentiment index from the USA.

	COUNTRY	DATE		FACT	CONSENSUS	PREVIOUS
Thursday	US	Dec	Personal spending (mom, %)	0,2	-	0,6
	US	Dec	Personal income (mom, %)	2,6	0,8	0,6
	US	Dec	PCE deflator (yoy, %)	1,3	-	1,4
	US	Jan	Chicago PMI (point)	55,6	50,5	50,0
	DE	Dec	Retail sales (mom, %)	-1,7	-0,1	0,6
	DE	Jan	Unemployment (SA, ths)	2 916	-	2 932
Friday	DE	Jan	CPI (preliminary, yoy, %)	1,7	2,0	2,1
	EZ	Jan	Inflation (flash, yoy, %)		2,2	2,2
	EZ	Dec	Unemployment (%)		11,9	11,8
	US	Jan	Non-farm payroll (thousand)		160	155
	US	Jan	Unemployment (%)		7,8	7,8
	US	Jan	University of Michigan sentiment (final, point)		71,5	71,3

Source: Reuters, OTP Research

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