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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	13 971	↓ -0,16	↑ 0,66
S&P500	1 517	↓ -0,06	↑ 1,42
Nasdaq100	2 775	↓ -0,03	↑ 2,17
Russell2000	913	↓ -0,07	↑ 1,53
Stoxx600	286	↓ -0,60	↑ 0,61
DAX	7 634	↓ -0,24	↓ -0,06
FTSE 100	6 277	↑ 0,21	↑ 0,48
CAC40	3 651	↑ 0,03	↓ -0,25
ATX	2 406	↑ 0,01	↑ 0,86
IBEX35	8 079	↓ -1,18	↑ 2,01
Nikkei 225	11 369	↑ 1,94	↑ 2,92
Hang Seng	23 215	→ 0,00	↓ -1,98
SSEC	2 432	→ 0,00	↑ 0,17
SENSEX	19 461	↓ -0,12	↓ -1,47
RTS	1 582	↓ -0,51	↓ -1,90
Bovespa	58 498	→ 0,00	↓ -1,81

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3386	↓ -0,15	↓ -1,44
EUR/CHF	1,2325	↓ -0,09	↓ -0,08
USD/GBP	1,5656	↓ -0,01	→ 0,00
USD/JPY	94,13	↓ -0,18	↑ 0,56
AUD/USD	1,0245	↓ -0,09	↓ -1,33
USD/CAD	1,0066	↑ 0,19	↑ 1,14

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,9	↓ -0,1	↓ -1,7
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	237	↓ -4	↓ -7
CDS 5Y Italy	220	↓ -4	↓ -5
CDS 5Y Belg.	43	↓ 0	↑ 0
iTraxx 5Y EU	116,2	↑ 1	↓ -1
US TED Spread	20,6	↓ -2	↓ -2

Source: Reuters, OTP Research

**Summary**

- Developed stock markets saw modest moves; Japan's stock exchange rallied further.
- The eurozone finance ministers' summit discussed the option to bail out Cyprus, with negligible market reaction. The block's countries have different views on how to handle the euro's firming.

Developed stock markets made slight moves: America's key indices dropped, whereas in Western Europe, London and Paris inched higher and Frankfurt edged down. In the absence of influential macroeconomic data or particular market-moving news, trading was quiet – speculation about the possibility of a bailout package for Cyprus had negligible effect. A major loser of the day was Denmark's Novo Nordisk pharmaceutical company, as the review of its insulin medicament halted in the USA, triggering more than 13% plunge in the share price. In this context, the French Sanofi's share prices rose by 3.4%. This morning, the Tokyo exchange excels with outstanding performance in Asia, while Europe is rather gloomy.

The dollar lost some ground to the euro, but the greenback is firming this morning. In the commodity market, gold dropped to USD 1,644.

Ahead of the forthcoming G7/G20 summit, many statements came out about the recent foreign currency developments. France urges actions to thwart the euro's excessive firming, whereas Austria's Finance Minister says it is up to the markets to rule the currency pairs and artificial intervention would be inappropriate. Bundesbank's head Jens Weidman does not think the euro is considerably overvalued. The general opinion is that this weekend's G20 summit in Moscow should address the issue of 'currency war', a common talk on capital markets, in particular the yen's depreciation in the recent months.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,26	↑	1	↑	0
US 10Y	1,96	↑	1	↑	0
JP 2Y	0,03	↓	0	↓	-4
JP 10Y	0,76	↓	-1	↓	-5
GER 2Y	0,18	↓	-1	↓	-4
GER 10Y	1,61	↑	2	↓	-1

**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	0,29	↑	0	↓	0
US 2Y Swap	0,40	↑	1	↓	-2
US 5Y Swap	0,96	↓	-1	↓	-4
EUR 3M Euribor	0,23	→	0	↓	-1
EUR 2Y Swap	0,58	↑	0	↓	-6
EUR 5Y Swap	1,05	↓	-3	↓	-8
GB 3M Libor	0,51	↓	0	↓	0
GB 2Y Swap	0,68	→	0	↓	-2
GB 5Y Swap	1,15	↑	0	↓	-4
JP 3M Libor	0,16	→	0	↓	0
JP 2Y Swap	0,19	→	0	↓	-2
JP 5Y Swap	0,27	↑	0	↓	-4
CHF 3M Libor	0,02	→	0	→	0
CHF 2Y Swap	0,14	↑	3	↑	1
CHF 5Y Swap	0,47	→	0	↓	-3

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	118,0	↓	-0,09	↑	1,29
Gold	1 645	↓	-0,24	↓	-1,62

Source: Reuters, OTP Research

There are no market-moving macroeconomic data to be published on Tuesday. Switzerland and the United Kingdom release inflation data for January. On Wednesday, the latter will make public the Bank of England's updated quarterly report on inflation, which may contain new information to be considered when determining the future direction of monetary policy.

	COUNTRY	DATE		FACT	CONSENSUS	PREVIOUS
Monday	FR	Dec	Industrial output (mom, %)	-0,1	-0,2	0,5
Tuesday	UK	Jan	CPI (yoy, %)		2,8	2,7
	CH	Jan	CPI (yoy, %)		-0,3	-0,4
	US	Jan	Federal budget (monthly, USD bn)		-2,0	-0,3

Source: Reuters, OTP Research

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