

Treasury Sales Team

Alina Elena Vrabioiu

+4021 307 58 17

alina.vrabioiu@otpbank.ro

Irina Ananiese

+4021 307 58 17

irina.ananiese@otpbank.ro

Tania Fantana

+4021 307 58 17

tania.fantana@otpbank.ro

Chief Economist

Gergely Tardos

+36 1 374 7273

tardosg@otpbank.hu

FX/FI Strategist

Levente Pápa

+36 1 354 7490

papal@otpbank.hu



Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	14 619	↓ -0,94	↓ -1,24
S&P500	1 552	↓ -1,43	↓ -2,25
Nasdaq100	2 782	↓ -1,99	↓ -2,70
Russell2000	907	↓ -1,79	↓ -4,15
Stoxx600	284	↓ -1,54	↓ -3,23
DAX	7 503	↓ -2,34	↓ -3,94
FTSE 100	6 244	↓ -0,96	↓ -2,24
CAC40	3 599	↓ -2,35	↓ -3,86
ATX	2 343	↓ -1,20	↓ -3,99
IBEX35	7 803	↓ -1,83	↓ -4,10
Nikkei 225	13 220	↓ -1,22	↓ -2,43
Hang Seng	21 570	↓ -0,47	↓ -2,11
SSEC	2 194	↓ -0,05	↓ -1,45
SENSEX	18 731	↓ -0,07	↑ 1,72
RTS	1 328	↓ -2,12	↓ -8,66
Bovespa	52 882	↓ -2,05	↓ -5,88

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3043	↑ 0,12	↓ -0,45
EUR/CHF	1,2153	↓ -0,01	↓ -0,32
USD/GBP	1,5254	↑ 0,12	↓ -0,83
USD/JPY	97,92	↓ -0,17	↓ -1,76
AUD/USD	1,0303	↑ 0,08	↓ -2,29
USD/CAD	1,0255	↓ -0,06	↑ 1,51

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	16,5	↑ 2,6	↑ 4,2
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	226	↓ -1	↓ -7
CDS 5Y Italy	218	↓ -1	↓ -3
CDS 5Y Belg.	39	↑ 0	↑ 2
iTraxx 5Y EU	113,0	↑ 2	↑ 3
US TED Spread	22,1	→ 0	↑ 1

Source: Reuters, OTP Research

Summary

- Global markets fell sharply on Wednesday, in the second drop on the stock market this week.
- Germany's DAX sank to a four-month low in yesterday's trading.
- Apple and the Bank of America saw the heaviest losses in the USA.

Global markets suffered losses in Wednesday's session. Germany's DAX hit a four-month low in yesterday's trading.

Closing 5.5% in the red, Apple led the list of decliners in the US. The plunge came after Cirrus Logic, a key supplier of the smartphone and tablet manufacturer, posted revenues that missed expectations. This caused investors assume that demand for Apple's products may deteriorate.

Wednesday's fall was the second sizeable sell-off this week. This makes it little surprising that the Chicago stock exchange's volatility index VIX jumped 18.3%, to 16.5 points. News reports point out that after Monday's big fall in gold price, sellers have become less aggressive, opening the way for a correction, awaited by some analysts for several months.

Banking shares were not mighty performers on Wednesday, after the Bank of America's revenue and profit figures missed analysts' forecasts.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,23	→	0	↓	0
US 10Y	1,70	↓	-3	↓	-11
JP 2Y	0,13	↓	0	↑	0
JP 10Y	0,61	↑	1	↓	-1
GER 2Y	0,02	↑	1	↓	-1
GER 10Y	1,27	↑	3	↓	0

CENTRAL BANKS' RATES

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,25	→	0,25	→	0,25
ECB Rate	0,75	→	0,75	→	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	0,28	↓	0	↓	0
US 2Y Swap	0,35	↑	1	↓	-1
US 5Y Swap	0,83	→	0	↓	-4
EUR 3M Euribor	0,21	→	0	↓	0
EUR 2Y Swap	0,39	↓	-1	↓	-6
EUR 5Y Swap	0,78	↓	-1	↓	-9
GB 3M Libor	0,50	↓	0	↓	0
GB 2Y Swap	0,57	↓	-1	↓	0
GB 5Y Swap	0,91	↓	-1	↓	-2
JP 3M Libor	0,16	↑	0	↑	0
JP 2Y Swap	0,25	↓	-1	↓	0
JP 5Y Swap	0,37	↓	-1	↓	-2
CHF 3M Libor	0,02	→	0	→	0
CHF 2Y Swap	0,05	↑	0	↓	-4
CHF 5Y Swap	0,38	↓	-1	↓	-4

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	97,6	↓	-0,14	↓	-6,44
Gold	1 377	↑	0,00	↓	-11,80

Source: Reuters, OTP Research

Switzerland's ZEW index came in significantly higher than in the previous month. Today the USA will publish influential macroeconomic statistics: the regular weekly unemployment data and the April reading of the Philly Fed business index.

	COUNTRY	DATE		FACT	CONSENSUS	PREVIOUS
Wednesday	CH	Apr	ZEW investor sentiment (points)	20,0	-	2,3
Thursday	US	weekly	Initial jobless claims (ths)		350,0	346,0
	US	weekly	Continued jobless claims (ths)		3 075	3 079
	US	Apr	Philly Fed business index (points)		3,0	2,0

Source: Reuters, OTP Research

Chief Economist
Gergely Tardos
tardosg@otpbank.hu
+36 1 374 7273

FX/FI Strategist
Levente Pápa
papal@otpbank.hu
+36 1 354 7490

Fundamental Analyst
Szilárd Kondora
kondoras@otpbank.hu
+36 1 374 7275

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