

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 178	↓ -0,50	↓ -1,50
S&P500	1 631	↓ -0,55	↓ -1,73
Nasdaq100	2 974	↓ -0,57	↓ -1,27
Russell2000	982	↓ -0,86	↓ -1,54
Stoxx600	300	↑ 0,33	↓ -2,80
DAX	8 296	↑ 0,12	↓ -2,18
FTSE 100	6 559	↑ 0,51	↓ -3,01
CAC40	3 926	↑ 0,13	↓ -3,08
ATX	2 412	↑ 0,03	↓ -2,49
IBEX35	8 363	↑ 0,95	↓ -1,74
Nikkei 225	13 088	↓ -3,30	↓ -8,65
Hang Seng	22 286	↑ 0,01	↓ -2,79
SSEC	2 272	↓ -1,17	↓ -2,11
SENSEX	19 546	↓ -0,33	↓ -3,05
RTS	1 322	↑ 0,26	↓ -5,48
Bovespa	54 018	↑ 0,14	↓ -3,60

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3088	↑ 0,08	↑ 1,16
EUR/CHF	1,2384	↓ -0,02	↓ -0,48
USD/GBP	1,5329	↑ 0,11	↑ 1,32
USD/JPY	99,49	↓ -0,51	↓ -1,62
AUD/USD	0,9622	↓ -0,27	↓ -0,11
USD/CAD	1,0338	↓ -0,01	↓ -0,13

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	16,3	↓ 0,0	↑ 1,8
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	203	↓ -1	↑ 8
CDS 5Y Italy	215	↓ -1	↑ 7
CDS 5Y Belg.	37	↑ 1	↑ 2
iTraxx 5Y EU	104,2	↓ -3	↑ 10
US TED Spread	22,9	→ 0	↓ 0

Source: Reuters, OTP Research

- European indices achieved gains while their American peers declined after conflicting statements on the continuation of the Fed's asset purchase programme.
- The EUR/USD traded in a relatively narrow bracket of 1.305-1.310 yesterday.
- The Fed's current assessment on economy, the Beige Book will be released this evening.

Europe's key indices inched somewhat higher as Federal Reserve governor Sarah Bloom Raskin opined that unemployment is too high to allow any reduction in the magnitude of QE3.

Monday's poor manufacturing statistics still had their impact felt in the USA. Moreover, Mrs Raskin's announcement was followed by a speech of Esther George, the Kansas Fed leader, who urged scaling down the Fed's asset purchases. Given that Esther George had voted against asset purchases in all meetings, this opinion could not cause big surprise. America's major indices sank 0.5-0.9% in the red.

The Fed's current assessment on the economy, the Beige book will be released this evening.

The EUR/USD traded in a relatively narrow bracket yesterday, the pair moved sideways between 1.305 and 1.310.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,30	↑	0	↓	-1
US 10Y	2,15	↑	3	↓	-1
JP 2Y	0,13	↓	-1	↓	0
JP 10Y	0,88	↑	7	↓	-6
GER 2Y	0,11	↑	4	↑	8
GER 10Y	1,55	↑	5	↑	7

CENTRAL BANKS' RATES

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,25	→	0,25	→	0,25
ECB Rate	0,50	→	0,50	→	0,50
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	0,27	↑	0	↑	0
US 2Y Swap	0,45	↑	1	↑	1
US 5Y Swap	1,20	↓	-3	→	0
EUR 3M Euribor	0,20	→	0	↑	0
EUR 2Y Swap	0,45	↓	-1	↓	0
EUR 5Y Swap	0,96	↓	-2	↑	2
GB 3M Libor	0,51	↑	0	↑	0
GB 2Y Swap	0,71	↓	-1	↓	-2
GB 5Y Swap	1,17	↓	-4	↓	-10
JP 3M Libor	0,15	→	0	↓	0
JP 2Y Swap	0,25	↓	-1	↓	-2
JP 5Y Swap	0,46	↓	-4	↓	-10
CHF 3M Libor	0,02	→	0	→	0
CHF 2Y Swap	0,12	↑	1	↑	1
CHF 5Y Swap	0,50	→	0	↑	2

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	103,2	↓	-0,02	↑	0,77
Gold	1 406	↑	0,47	↑	0,95

Source: Reuters, OTP Research

Markit's Composite PMI for Germany beat expectations but this could not help the same indicator of the eurozone, which stood at 47.7 points, matching forecasts.

On top of labour market statistics and various data on goods orders, the Fed's assessment on the current health of economy, the Beige Book, will see the light of day today.

	COUNTRY	DATE		FACT	CONSENSUS	PREVIOUS
Tuesday	EZ	Apr	Producer prices (mom, %)	-0,6	-0,3	-0,2
	US	Apr	International trade (billion USD)	-40,3	-41,0	-38,8
Wednesday	DE	May	Markit Composite PMI (point)	50,2	-	49,9
	EZ	May	Markit Composite PMI (point)	47,7	47,7	47,7
	EZ	Q1	GDP (revised, y-o-y, %)		-1,0	-1,0
	EZ	Apr	Retail sales (y-o-y, %)		-0,8	-2,4
	US	May	ADP Employment Report ('000)		165,0	119,0
	US	Apr	Durable goods (m-o-m, %)		-	3,3
	US	Apr	Factory orders (m-o-m, %)		1,5	-4,9
	US	May	ISM Non-Manufacturing PMI (point)		53,5	53,1

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
Bálint Szaniszló
szaniszlob@otpbank.hu
+36 1 374 7271

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