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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 544	↓ -0,03	↑ 0,51
S&P500	1 692	↑ 0,16	↑ 0,71
Nasdaq100	3 045	↓ -1,07	↓ -1,11
Russell2000	1 050	↑ 0,02	↑ 1,35
Stoxx600	300	↑ 0,03	↑ 1,23
DAX	8 332	↓ -0,07	↑ 1,45
FTSE 100	6 631	↓ -0,06	↑ 1,31
CAC40	3 925	↓ -0,06	↑ 1,82
ATX	2 301	↓ -1,07	↓ -0,09
IBEX35	7 943	↓ -0,18	↑ 1,26
Nikkei 225	14 657	↑ 0,46	↑ 1,04
Hang Seng	21 362	↑ 0,08	↑ 0,40
SSEC	1 993	↓ -1,52	↓ -2,30
SENSEX	20 150	↑ 0,11	↑ 0,96
RTS	1 382	↑ 0,36	↑ 2,49
Bovespa	47 400	↓ -0,54	↑ 4,10

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3154	↑ 0,09	↑ 0,70
EUR/CHF	1,2362	↓ -0,02	↓ -0,23
USD/GBP	1,5284	↑ 0,12	↑ 1,23
USD/JPY	99,99	↓ -0,65	↑ 0,14
AUD/USD	0,9226	↑ 0,63	↑ 1,46
USD/CAD	1,0351	↓ -0,14	↓ -0,72

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,5	↓ -1,2	↓ -1,3
EMBI+ Spread	287	↑ 12	↑ 30
CDS 5Y PIIS	254	↓ -4	↓ -15
CDS 5Y Italy	226	↓ -1	↓ -5
CDS 5Y Belg.	38	↓ -1	↓ -3
iTraxx 5Y EU	101,2	↓ -2	↓ -4
US TED Spread	23,7	↓ 0	↓ -1

Source: Reuters, OTP Research

Summary

- Friday's trading sentiment was rather unhelpful in Europe, where the major indices saw slight losses.
- Investors in the USA lost confidence, the key benchmarks closed the last trading day of the week mixed.
- In Sunday's elections in Japan, the incumbent conservative Liberal Democratic Party and its coalition partner won majority in the upper house of parliament, in line with expectations.

Friday's trading on Europe's key markets started with decline. Then the sentiment moderately improved but the worse-than-expected quarterly reports from America prevented indices from climbing into the green. The Footsie, the DAX, and the CAC40 edged down 0.1%.

By the end of the week, investors became hesitant and the key indices started Friday's session in the red. Technology shares headed the decline, chiefly because of the disappointing flash reports posted by Google and AMD. Nasdaq closed 1.1% lower while rising 0.2% sent the S&P to a fresh high. The Dow left Friday's trading with slight decline. Of the Dow's components, AMD nose-dived 13.1%, Microsoft slid 11.4%, and Google eased 1.55%. Surging 4.6% made GE the best-performing blue chip. Of the S&P's sector indices, health care and energy saw the strongest increases on Friday, while the technology sector index was the weakest performer, with 1.7% plunge.

In Sunday's elections in Japan, the incumbent conservative Liberal Democratic Party and its coalition partner won majority in the upper house too, in line with expectations and putting an end to a long period of political instability. Prime Minister Abe Shinzo announced that his government would continue its economic policy of monetary easing, fiscal stimulus, and structural reforms, which was launched at the beginning of this year and is imperative for fighting deflation.

Japan's stock indices closed with gains today: the TOPIX added 0.4% and the Nikkei advanced 0.5%. China's stock markets also benefited from the favourable investment sentiment: the Shanghai Composite nudged 0.2% higher, and the Hang Seng upped by 0.8%.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,30	↓ -1	↓ -5
US 10Y	2,48	↓ -5	↓ -11
JP 2Y	0,13	→ 0	↓ 0
JP 10Y	0,82	↑ 1	↓ -2
GER 2Y	0,07	↓ -1	↓ -3
GER 10Y	1,52	↓ -3	↓ -9

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	0,26	↓ 0	↓ 0
US 2Y Swap	0,45	↓ 0	↓ -4
US 5Y Swap	1,45	↓ -1	↓ -9
EUR 3M Euribor	0,22	→ 0	→ 0
EUR 2Y Swap	0,49	↓ -2	↓ -4
EUR 5Y Swap	1,03	↓ -3	↓ -6
GB 3M Libor	0,51	↑ 0	↑ 0
GB 2Y Swap	0,68	↓ -1	↓ -1
GB 5Y Swap	1,33	↓ -3	↓ -3
JP 3M Libor	0,16	↓ 0	↑ 0
JP 2Y Swap	0,26	↓ -1	↓ -1
JP 5Y Swap	0,44	↓ -3	↓ -3
CHF 3M Libor	0,02	→ 0	↑ 0
CHF 2Y Swap	0,12	→ 0	↓ -5
CHF 5Y Swap	0,68	↑ 3	↓ 0

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	108,4	↑ 0,31	↓ -0,63
Gold	1 320	↑ 1,85	↑ 2,94

Source: Reuters, OTP Research

McDonald's and Texas Instruments are to published their Q2 reports today.

In today's influential releases, existing home sales statistics are due out in the USA.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday			no data			
Monday	US	Jun	Existing home sales (million)		5,26	5,18

Source: Reuters, OTP Research

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