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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	14 810	↓ -0,21	↓ -1,33
S&P500	1 633	↓ -0,32	↓ -1,84
Nasdaq100	3 074	↓ -0,63	↓ -1,62
Russell2000	1 011	↓ -1,56	↓ -2,63
Stoxx600	297	↓ -0,94	↓ -2,43
DAX	8 103	↓ -1,12	↓ -3,73
FTSE 100	6 413	↓ -1,08	↓ -1,22
CAC40	3 934	↓ -1,32	↓ -3,33
ATX	2 429	↓ -1,20	↓ -3,25
IBEX35	8 291	↓ -1,68	↓ -4,56
Nikkei 225	13 573	↑ 1,37	↓ -0,46
Hang Seng	21 731	↑ 0,12	↓ -0,60
SSEC	2 098	↑ 0,06	↑ 1,99
SENSEX	18 620	↑ 1,19	↑ 0,54
RTS	1 291	↓ -0,75	↓ -3,01
Bovespa	50 008	↑ 0,17	↓ -4,19

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3217	↓ -0,02	↓ -1,13
EUR/CHF	1,2313	↑ 0,18	↓ -0,23
USD/GBP	1,5564	↑ 0,36	↓ -0,06
USD/JPY	98,57	↑ 0,43	↑ 0,07
AUD/USD	0,8975	↑ 0,89	↓ -0,62
USD/CAD	1,0519	↓ -0,14	↑ 0,20

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	17,0	↑ 0,2	↑ 3,0
EMBI+ Spread	287	↓ -6	↓ -5
CDS 5Y PIIS	239	↑ 8	↑ 15
CDS 5Y Italy	198	↑ 1	↑ 8
CDS 5Y Belg.	38	↑ 0	↑ 1
iTraxx 5Y EU	106,8	↑ 2	↑ 4
US TED Spread	23,6	↑ 1	↑ 0

Source: Reuters, OTP Research

**Summary**

- In Friday's unhelpful sentiment, Europe's key stock indices sank 1-1.3% into the red.
- Investors were likewise cautious in the USA, where benchmarks inched down less than 1%. US markets are closed today.
- A mixed bag of macroeconomic statistics was released in the USA on Friday.

The first hours of Friday's trading in Europe lacked direction. The mixed American macroeconomic data, coupled with the probable US military action in Syria, made investors watchful. The benchmark indices made losses on the last trading day of the week: the DAX edged down 1.1%, the CAC40 eased 1.3%, and the Footsie shed 1%.

US indices started Friday's session near Thursday's closing values before the deteriorating investment mood sent benchmarks on a downward slope. The prospect of US military intervention warned traders to be careful. US President Barack Obama confirmed on Friday night that America was likely to engage in military intervention in Syria, but he would seek the Congress's authorization for the attack.

Deals before the end of trading pared American indices' earlier losses on Friday: the S&P lowered by 0.3%, the Dow contracted by 0.2%, and the Nasdaq dropped 0.6%. Of the S&P's sector indices, only the non-cyclical consumer goods sector could creep higher (+0.3%). Falling 0.6% made the cyclical consumer goods sub-index the weakest performer. Of the Dow's components, Alcoa was the weakest link (-1.4%). Wal-Mart was the winner of the day, with 0.8% gain.

US markets are closed today (Labour Day).

This morning's trading sentiment in Asia was favourable, leading the key indices to gains on the first trading day of the week. The positive mood stemmed from the Chinese manufacturing PMI, which signifies that China's economy is showing signs of growth again. Owing to the favourable macroeconomic data, the Hang Seng CE firmed more than 2%, the Shanghai Composite added 0.3%, and Japan's Nikkei upped almost 1.4%.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,00	↓ -40	↓ -38
US 10Y	0,00	↓ -277	↓ -282
JP 2Y	0,12	↓ 0	→ 0
JP 10Y	0,73	↑ 2	↓ -4
GER 2Y	0,24	↓ -2	↓ -3
GER 10Y	1,86	↓ -3	↓ -6

**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	0,56	↑ 2	↑ 2
US 5Y Swap	1,79	↑ 3	↑ 5
EUR 3M Euribor	0,22	↓ 0	↓ 0
EUR 2Y Swap	0,63	↑ 2	↓ -1
EUR 5Y Swap	1,38	↑ 3	↑ 0
GB 3M Libor	0,52	→ 0	↑ 0
GB 2Y Swap	0,83	→ 0	↑ 0
GB 5Y Swap	1,70	↑ 0	↓ -2
JP 3M Libor	0,15	→ 0	→ 0
JP 2Y Swap	0,25	↓ -1	↑ 0
JP 5Y Swap	0,42	↑ 0	↓ -2
CHF 3M Libor	0,02	→ 0	→ 0
CHF 2Y Swap	0,17	↑ 1	↓ -4
CHF 5Y Swap	0,77	↑ 2	↓ -4

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	112,9	↓ -0,95	↑ 1,99
Gold	1 395	↓ -0,04	↓ -0,66

Source: Reuters, OTP Research

American households' personal spending rose by a mere 0.1% in July, as opposed to the expected 0.3%. Personal incomes also grew by 0.1%, thus the savings rate stagnated at 4.4% in July.

The Chicago Purchasing Managers' Index rose by 0.7 point, to 53 points in August, indicating that the US manufacturing industry's sentiment improved further. The market consensus was 53.2 points. The August survey also showed that companies' input costs hit nine-month high, while the orders sub-index rose to 57.2 points, up from the previous month's 53.9 point. The employment sub-index dropped by 1.7 points, to a still agreeable level of 54.9 points in August.

US consumer sentiment came in better than preliminary results showed in August, the final release of the University of Michigan's consumer confidence index found. The consumer confidence index increased to 82.1 points, surpassing both the preliminary results (80.0) and the consensus (80.5). According to the survey's findings, consumers' assessment of the current economic situation is significantly better than preliminary data had indicated. Inflation expectations have been diminished: respondents found realistic a mere 3% inflation in the next twelve months, as opposed to the earlier thought 3.1%.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	DE	Jul	Retail sales (mom, %)	-1,4	0,5	-1,5
	EZ	Aug	CPI (prelim, yoy, %)	1,3	1,4	1,6
	EZ	Aug	Consumer confidence (points)	-15,6	-16,5	-17,4
	EZ	Jul	Unemployment rate (sa, %)	12,1	12,1	12,1
	US	Jul	Household expenditures (mom, %)	0,0	-	0,1
	US	Jul	Household revenues (mom, %)	0,1	0,2	0,3
	US	Jul	PCE (yoy, %)	1,4	-	1,3
	US	Aug	University Michigan consumer sentiment index (final, point)	82,1		80,0
	US	Aug	Chicago PMI (points)	53,0	53,0	52,3
	Monday	EZ	Aug	Markit Manufacturing PMI (final, point)		51,3
DE		Aug	Markit Manufacturing PMI (final, point)		52,0	52,0
FR		Aug	Markit Manufacturing PMI (final, point)		49,7	49,7
CH		Aug	PMI		55,9	57,4

Source: Reuters, OTP Research

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