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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	15 762	↑ 1,08	↑ 0,94
S&P500	1 771	↑ 1,34	↑ 0,51
Nasdaq100	3 367	↑ 1,37	↓ -0,38
Russell2000	1 100	↑ 1,93	↓ -0,02
Stoxx600	323	↓ -0,16	↑ 0,38
DAX	9 078	↓ -0,03	↑ 0,78
FTSE 100	6 708	↑ 0,17	↓ -0,39
CAC40	4 260	↓ -0,48	↓ -0,30
ATX	2 634	↓ -0,98	↑ 1,19
IBEX35	9 747	↑ 0,07	↓ -0,93
Nikkei 225	14 270	↑ 1,30	↑ 0,48
Hang Seng	22 909	↑ 0,72	↓ -1,21
SSEC	2 112	↑ 0,27	↓ -1,76
SENSEX	20 607	↓ -0,29	↓ -2,78
RTS	1 435	↓ -2,25	↓ -2,72
Bovespa	52 249	↓ -0,93	↓ -3,27

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3367	↓ -0,02	↓ -1,08
EUR/CHF	1,2324	↑ 0,08	↑ 0,25
USD/GBP	1,6015	↓ -0,50	↑ 0,31
USD/JPY	98,95	↓ -0,12	↑ 0,35
AUD/USD	0,9381	↓ -0,03	↓ -1,35
USD/CAD	1,0473	↓ -0,05	↑ 0,51

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	12,9	↓ -1,0	↓ -0,4
EMBI+ Spread	287	↓ -6	↓ -5
CDS 5Y PIIS	174	↓ -3	↓ -13
CDS 5Y Italy	164	↓ -3	↓ -9
CDS 5Y Belg.	27	↓ -1	↓ -4
iTraxx 5Y EU	82,0	↓ -3	↓ -3
US TED Spread	17,9	→ 0	↓ -2

Source: Reuters, OTP Research

Summary

- Western Europe's indices performed mixed on Friday.
- US benchmarks gained more than 1%.
- Employment in the USA grew by 204,000, as opposed to the expected 100,000 in October, while jobless rate rose to 7.3%, up from 7.2%.

Western Europe's key indices gave a mixed performance on Friday. The Frankfurt stock index closed stagnant, France's CAC40 slipped into the red, while the Footsie eked out a slight gain by the end of Friday's session.

Unlike in Europe, Friday's sentiment in America was helpful: the better-than-expected labour market data lifted benchmarks by 1-1.5%. Of the S&P's sector indices, only utilities (-0.18%) closed in the red. Surging 2.33% made financials the strongest sector. In an excellent performance, JP Morgan soared 4.5%; the Bank of America and Citigroup also gained more than 3% each.

Friday's benign investment mood in the USA was felt in this morning's Asian trading as well. Japan's Nikkei (+1.3%) headed the increase of the region's leading indices. China's benchmarks also ended this morning's session in the green: the Shanghai Composite edged 0.3% higher, and the Hang Seng CE advanced 0.8%.

The favourable sentiment will probably be sensed in European markets today, given that Western Europe's futures indices suggest a confident opening.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,00	↓ -29	↓ -31
US 10Y	0,00	↓ -260	↓ -262
JP 2Y	0,10	↑ 0	↑ 10
JP 10Y	0,60	↑ 2	↑ 60
GER 2Y	0,09	↓ -4	↓ -2
GER 10Y	1,69	↓ -5	↑ 2

CENTRAL BANKS' RATES

	Rate (%)	6M Consensus	1Y Consensus
Fed Funds	0,25	⇒ 0,25	⇒ 0,25
ECB Rate	0,25	↑ 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	0,24	↑ 0	↑ 0
US 2Y Swap	0,41	↓ 0	↑ 0
US 5Y Swap	1,52	↑ 1	↑ 7
EUR 3M Euribor	0,22	↓ -1	↓ -1
EUR 2Y Swap	0,44	↓ -1	↓ -5
EUR 5Y Swap	1,11	↑ 7	↑ 2
GB 3M Libor	0,52	↓ 0	↑ 1
GB 2Y Swap	0,83	⇒ 0	↓ -1
GB 5Y Swap	1,76	↓ -1	↓ -1
JP 3M Libor	0,14	⇒ 0	⇒ 0
JP 2Y Swap	0,20	↓ -1	↓ -1
JP 5Y Swap	0,33	↓ -1	↓ -1
CHF 3M Libor	0,02	⇒ 0	↑ 0
CHF 2Y Swap	0,07	↑ 0	↓ -1
CHF 5Y Swap	0,57	⇒ 0	↓ -2

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	105,1	↑ 1,60	↓ -0,75
Gold	1 286	↓ -0,14	↓ -2,15

Source: Reuters, OTP Research

October's labour market data have far exceeded analysts' expectations: the US economy added 204,000 new jobs, instead of the expected 100,000, whereas unemployment rate increased to 7.3%, up from September's 7.2%. The majority of new jobs was created in the services sector (177,000), in particular in leisure (53,000) and retail (44,000), the detailed data reveal. The August and September data were revised up, from 193,000 to 238,000; and from 148,000 to 163,000 respectively. The better-than-expected labour market data may re-intensify market expectations that the Fed may scale back its asset purchases in 2013.

The University of Michigan's consumer sentiment index was at 72 points, down from September's 73.2 points, the preliminary data for November show. The current situation sub-index also deteriorated in November: it gauges 87.2 points, after 89.9 in September. The expectations sub-index also indicates a drop, albeit a very slight one.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	US	Nov	Non-farm payroll ('000s)	204	125	148
	US	Nov	Manufacturing payroll ('000s)	19	4,0	2,0
	US	Nov	Jobless rate (%)	7,3	7,3	7,2
	US	Mar	Michigan consumer index (prelim., points)		74,5	73,2
Monday	IT	Sep	Industrial output (mom, %)		0,3	-0,3

Source: Reuters, OTP Research

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