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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 041	↓ -0,56	↑ 0,48
S&P500	1 829	↓ -0,65	↑ 0,52
Nasdaq100	3 653	↓ -0,72	↓ -0,18
Russell2000	1 149	↓ -1,07	↑ 0,11
Stoxx600	335	↑ 0,10	↑ 0,89
DAX	9 660	↑ 0,00	↑ 1,26
FTSE 100	6 797	↑ 0,00	↑ 1,82
CAC40	4 341	↑ 0,24	↑ 0,83
ATX	2 638	↓ -0,84	↓ -0,65
IBEX35	10 054	↑ 0,11	↓ -0,27
Nikkei 225	14 449	↓ -2,15	↓ -0,59
Hang Seng	22 397	↓ -1,18	↓ -0,62
SSEC	2 139	↓ -0,18	↑ 1,92
SENSEX	20 630	↓ -0,45	↑ 2,16
RTS	1 306	↓ -2,80	↓ -3,49
Bovespa	47 151	↑ 1,18	↓ -2,21

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3751	↑ 0,14	↑ 0,53
EUR/CHF	1,2199	↓ -0,03	↓ -0,16
USD/GBP	1,6679	↓ -0,02	↑ 0,13
USD/JPY	101,90	↓ -0,40	↓ -0,24
AUD/USD	0,8964	↓ -0,37	↓ -0,14
USD/CAD	1,1078	↑ 0,02	↑ 0,97

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	15,5	↑ 1,6	↑ 1,0
CDS 5Y PIIS	16	↑ 2	↑ 1
CDS 5Y Italy	133	↑ 2	↓ -4
CDS 5Y Belg.	128	↓ 0	↓ -9
iTraxx 5Y EU	27,3	↓ -1	↓ -1
US TED Spread	72,1	↓ 0	↓ -2

Source: Reuters, OTP Research

Summary

- American indices fell in Wednesday's session, the pessimism persisted in Asia.
- Europe opened in the red, and the PMIs published at 10:00 missed expectations.
- Facebook is to buy the WhatsApp messaging application for USD 19 billion.

The majority of European indices stagnated on Wednesday. Their American peers fell by 0.5-1% (the minutes of the latest Fed meeting revealed that central bankers would go on with tapering), with the technology sector seeing the biggest losses.

The worse-than-expected purchasing managers' index from China has contributed to the pessimism in this morning's Asian trading, with Tokyo's Nikkei falling 2.2%. Statistics may have been influenced by the Chinese New Year and the related holidays, but markets did not appreciate the news in the current pessimistic sentiment.

Europe's stock markets also opened in the red this morning, Germany's DAX started almost 1.5% in the red. The EUR/USD fell straight to 1.37 this morning, from 1.376.

Markit's purchasing managers' indices, falling short of forecasts, may exacerbate the negative sentiment. The eurozone's composite index stood at 52.7 in February, instead of the expected 53.1. Manufacturing PMIs were particularly pale, at 53 as opposed to the estimated 54.

Facebook will spend USD 19 billion on buying the WhatsApp messaging application, which has 450 million users, a number that is expanding by one million a day. This translates into Facebook paying USD 42 per user for WhatsApp. The news sent the stock price down.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,32	↑ 1	↓ -2
US 10Y	2,73	↑ 3	↓ -5
JP 2Y	0,08	↓ 0	↑ 1
JP 10Y	0,61	↑ 0	↓ -2
GER 2Y	0,11	↓ -1	↓ 0
GER 10Y	1,67	↓ -3	↓ -2

CENTRAL BANKS' RATES

	Rate (%)	6M Consensus	1Y Consensus
Fed Funds	0,25	⇒ 0,25	⇒ 0,25
ECB Rate	0,25	⇒ 0,25	⇒ 0,25
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	0,23	↓ 0	↓ 0
US 2Y Swap	0,42	↓ -2	↓ 0
US 5Y Swap	1,59	↓ -2	↑ 0
EUR 3M Euribor	0,29	↓ 0	↓ 0
EUR 2Y Swap	0,43	↑ 0	↑ 0
EUR 5Y Swap	0,99	↑ 1	↓ 0
GB 3M Libor	0,52	↑ 0	↑ 0
GB 2Y Swap	0,93	⇒ 0	↓ -3
GB 5Y Swap	1,91	↓ -1	↓ -4
JP 3M Libor	0,14	⇒ 0	↓ 0
JP 2Y Swap	0,17	↓ -1	↓ -3
JP 5Y Swap	0,28	↓ -1	↓ -4
CHF 3M Libor	0,02	⇒ 0	⇒ 0
CHF 2Y Swap	0,03	⇒ 0	↓ -2
CHF 5Y Swap	0,45	⇒ 0	↓ -3

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	109,9	↓ -0,52	↑ 1,08
Gold	1 313	↑ 0,11	↑ 0,81

Source: Reuters, OTP Research

The fresh American housing market data were worse than had been thought; a possible reason for the discrepancy is the stronger effect of January's adverse weather.

In today's publications, the USA is to release inflation data and the Philly Fed business index. Markit's preliminary purchasing managers' index is also due out

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	UK	Dec	Unemployment rate (%)	7,2	-	7,1
	US	Jan	Building permits (annualized monthly, '000)	937	980	991
	US	Jan	Housing starts (annualized monthly, '000)	880	975	999
Thursday	US	Jan	CPI (yoy, %)		1,6	1,5
	US	Feb	Markit PMI (flash, points)		53,0	53,7
	US	Feb	Philly Fed business index (points)		8,0	9,4
	EZ	Feb	Markit composite PMI (flash, points)	52,7	53,1	52,9
	EZ	Feb	Markit manufacturing PMI (flash, points)	53,0	54,0	54,0
	EZ	Feb	Consumer confidence (flash, points)		-11,3	-11,7

Source: Reuters, OTP Research

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