

## Headquarter Treasury Sales

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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 977	↓ -0,94	↑ 0,36
S&P500	1 958	↓ -1,18	↓ -0,33
Nasdaq100	3 878	↓ -1,38	↓ -0,68
Russell2000	1 134	↓ -1,56	↓ -2,27
Stoxx600	340	↓ -0,94	↑ 1,00
DAX	9 754	↓ -1,07	↑ 0,98
FTSE 100	6 738	↓ -0,68	↑ 0,99
CAC40	4 316	↓ -1,21	↑ 0,35
ATX	2 388	↓ -0,67	↑ 0,93
IBEX35	10 543	↓ -1,17	↑ 0,09
Nikkei 225	15 216	↓ -1,01	↓ -0,53
Hang Seng	23 440	↓ -0,34	↓ -0,08
SSEC	2 061	↑ 0,26	↑ 0,68
SENSEX	25 544	↓ -0,02	↑ 2,15
RTS	1 299	↓ -3,81	↓ -6,12
Bovespa	55 638	↓ -0,14	↑ 1,55

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3523	↓ -0,02	↓ -0,62
EUR/CHF	1,2138	→ 0,00	↓ -0,02
USD/GBP	1,7098	↓ -0,22	↓ -0,14
USD/JPY	101,30	↑ 0,15	↓ -0,06
AUD/USD	0,9366	↑ 0,16	↓ -0,26
USD/CAD	1,0742	↓ -0,18	↑ 0,10

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,5	↑ 3,5	↑ 2,0
CDS 5Y PIIS	15	↓ -1,2	↑ 3,0
CDS 5Y Italy	92	↓ -0,9	↑ 4,6
CDS 5Y Belg.	89	↓ -0,2	↓ -4,1
iTraxx 5Y EU	28,7	↑ 1,6	↓ -0,5
US TED Spread	61,5	→ 0,0	↑ 0,3

Source: Reuters, OTP Research

**Summary**

- Reports on the Malaysia Airlines plane crash found already gloomy markets; all developed equity indices fell on Thursday.
- The selling pressure continued this morning; the dollar slightly weakened versus the euro.

Following the release of mixed macroeconomic data, trading on developed equity markets was shaped by reports on the passenger plane that crashed in Ukraine. Europe's key benchmarks were already heading down before the disaster. In the USA, the disappointing housing market statistics, coupled with the escalation of the Ukraine tension clearly made investors more cautious. Only one of the Dow Jones Industrial Average's 30 components could achieve gains: Microsoft advanced owing to its restructuring plans (having bought up Nokia, it is to cut 18,000 jobs). In Frankfurt, SAP was the winner of the day, benefiting +2.8% from stronger-than-expected software sales figures; Adidas and Merck stock prices also grew.

This morning, Asia's indices headed down, and Europe opened with losses up to 1% on the last trading day of the week. Reversing Thursday's slight firming, the dollar seems to be losing ground to the euro this morning.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,45	↓ -3	↓ 0
US 10Y	2,45	↓ -7	↓ -9
JP 2Y	0,06	↓ 0	↑ 0
JP 10Y	0,53	↓ -2	↓ -1
GER 2Y	0,02	↓ 0	↓ 0
GER 10Y	1,18	↓ -3	↓ -3

**CENTRAL BANKS' RATES**

	Rate (%)	6M Consensus	1Y Consensus
Fed Funds	0,25	→ 0,25	→ 0,25
ECB Rate	0,15	→ 0,15	→ 0,15
BOE Rate	0,50	→ 0,50	↑ 1,00
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	0,00	↓ -23	↓ -23
US 2Y Swap	0,62	↑ 1	↑ 3
US 5Y Swap	1,73	↑ 3	↑ 0
EUR 3M Euribor	0,20	→ 0	↓ 0
EUR 2Y Swap	0,30	↓ -1	↓ -1
EUR 5Y Swap	0,61	↓ -2	↓ -2
GB 3M Libor	0,00	↓ -56	↓ -56
GB 2Y Swap	1,30	→ 0	↑ 0
GB 5Y Swap	2,11	↑ 1	↑ 1
JP 3M Libor	0,00	↓ -13	↓ -13
JP 2Y Swap	0,16	↑ 0	↑ 0
JP 5Y Swap	0,24	↑ 1	↑ 1
CHF 3M Libor	0,00	↓ -1	↓ -1
CHF 2Y Swap	0,03	↓ 0	↓ -1
CHF 5Y Swap	0,26	↓ 0	↓ -1

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	108,4	↑ 0,43	↑ 1,58
Gold	1 314	↓ -0,28	↓ -1,81

Source: Reuters, OTP Research

After the unfavourable figure of the previous month, the expected bounce back in the number of building permits and housing starts did not take place. On the other hand, the Philadelphia Fed business index surprised on the upside (as did the New York Fed purchasing manager index that hit a nearly five-year high earlier).

Today's fresh confidence indicators from the USA are expected to be encouraging.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Thursday	US	Jun	Building permits (mom, %)	-4,2	3,5	-5,1
	US	Jun	Housing starts (mom, %)	-9	1,7	-7,3
	US	Jul	Philly Fed business index (points)	23,9	16,0	17,8
	EZ	Jun	Inflation final (yoy, %)	0,5	0,5	0,5
Friday	US	Jul	University of Michigan consumer confidence (point)		83,0	82,5
	US	Jun	Leading indicators (mom, %)		0,5	0,5
	CN	Jun	Home prices (yoy, %)	4,2	-	5,6

Source: Reuters, OTP Research

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