

## Headquarter Treasury Sales

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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 561	↓ -0,06	↑ 0,80
S&P500	1 934	↓ -0,16	↑ 0,71
Nasdaq100	3 905	↓ -0,13	↑ 0,80
Russell2000	1 133	↓ -0,78	↑ 0,66
Stoxx600	329	↓ -0,19	↓ -1,01
DAX	9 069	↓ -1,21	↓ -1,31
FTSE 100	6 632	↓ -0,01	↓ -0,75
CAC40	4 162	↓ -0,85	↓ -1,67
ATX	2 247	↓ -0,65	↓ -0,37
IBEX35	10 242	↑ 0,47	↓ -1,08
Nikkei 225	15 214	↑ 0,35	↓ -0,12
Hang Seng	24 642	↓ -0,19	↑ 1,28
SSEC	2 214	↓ -0,35	↓ -0,17
SENSEX	25 894	↑ 1,47	↓ -0,60
RTS	1 199	↓ -0,41	↑ 0,62
Bovespa	56 442	↓ -0,30	↓ -0,08

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3371	↑ 0,01	↓ -0,07
EUR/CHF	1,2132	⇒ 0,00	↓ -0,10
USD/GBP	1,6812	↑ 0,15	↓ -0,24
USD/JPY	102,26	↑ 0,01	↑ 0,17
AUD/USD	0,9294	↑ 0,32	↓ -0,63
USD/CAD	1,0910	↓ -0,12	↓ -0,03

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,1	↓ -0,1	↓ -2,7
CDS 5Y PIIS	14	↓ -10,6	↑ 0,4
CDS 5Y Italy	96	↓ -11,8	↑ 2,8
CDS 5Y Belg.	95	↑ 1,0	↑ 2,5
iTraxx 5Y EU	35,9	↑ 0,6	↑ 2,0
US TED Spread	67,2	⇒ 0,0	↓ -0,6

Source: Reuters, OTP Research

**Summary**

- In the absence of market-moving macroeconomic data, stock prices made subtle moves in the USA yesterday.
- Japan's GDP contracted by an annualized 6.8%, roughly in line with expectations.
- Statistics on US retail sales will be out today.

With no influential statistics in Tuesday's calendar, stock prices changed little in America. In today's Asian trading, Japan's Nikkei and India's SENSEX could grind higher. Germany's DAX also opened in the positive territory, but the index is still in a downward trend.

Germany's E.On energy company reported 2% higher Q2 net profit than had been expected.

Earlier in the morning, Japan' statistical office released Q2 economic output data, revealing an annualized 6.8% contraction in GDP, roughly in line with the 7.1% fall economists had expected. Japan's economy grew by 6.7% in the first quarter. This fall in the economy's output (and the outstanding increase in the first quarter) can be put down to the government's move to raise VAT in April, which encouraged buyers to bring forward their purchases to the first quarter of the year. This made a fall in the second quarter more than predictable.

The Bank of England publishes its Q2 inflation report today.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,44	↓ -1	↓ -3
US 10Y	2,46	↑ 3	↓ -3
JP 2Y	0,06	↓ -1	↓ 0
JP 10Y	0,51	↓ -1	↓ -1
GER 2Y	0,00	↓ -2	↓ -3
GER 10Y	1,07	↓ -1	↓ -7

**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	0,23	↓ 0	↓ 0
US 2Y Swap	0,64	⇒ 0	↓ 0
US 5Y Swap	1,75	↑ 0	↓ -3
EUR 3M Euribor	0,20	↓ 0	↓ -1
EUR 2Y Swap	0,32	↑ 1	↓ 0
EUR 5Y Swap	0,62	↑ 0	↓ 0
GB 3M Libor	0,56	↑ 0	↑ 0
GB 2Y Swap	1,30	⇒ 0	↓ 0
GB 5Y Swap	0,00	↑ 1	↑ 0
JP 3M Libor	0,13	⇒ 0	↓ 0
JP 2Y Swap	0,16	↑ 1	↓ 0
JP 5Y Swap	0,24	↑ 1	↑ 0
CHF 3M Libor	0,02	⇒ 0	↑ 0
CHF 2Y Swap	0,01	↓ 0	↓ -1
CHF 5Y Swap	0,24	↑ 1	↓ -1

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	102,5	↓ -0,54	↓ -2,04
Gold	1 311	↑ 0,20	↑ 0,38

Source: Reuters, OTP Research

Germany' ZEW economic sentiment index dropped for the eighth month in a row, but the reading is still in the positive territory. In today's releases, US retail sales and wholesale inventory statistics will see the light of day.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	DE	Aug	ZEW economic sentiment (point)	8,6	18,2	27,1
	US	Jul	US federal budget (monthly, USD bn)	-95,0	-96,0	71,0
Wednesday	JP	Q2	GDP (qoq, annulaized, %)	-6,8	-7,1	6,7
	US	Jul	Retail sales (mom, %)		0,2	0,2
	US	Jun	Business inventories (mom, %)		0,4	0,5

Source: Reuters, OTP Research

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