

## Headquarter Treasury Sales

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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 663	↓ -0,30	↑ 0,66
S&P500	1 955	↓ -0,01	↑ 1,22
Nasdaq100	3 988	↑ 0,46	↑ 1,97
Russell2000	1 142	↓ -0,15	↓ -0,02
Stoxx600	330	↓ -0,40	↑ 1,48
DAX	9 093	↓ -1,44	↑ 0,92
FTSE 100	6 689	↑ 0,06	↑ 1,85
CAC40	4 174	↓ -0,74	↑ 0,64
ATX	2 270	→ 0,00	↑ 1,74
IBEX35	10 222	↓ -0,71	↑ 1,16
Nikkei 225	15 323	↑ 0,03	↑ 1,06
Hang Seng	24 876	↓ -0,32	↓ -0,06
SSEC	2 233	↑ 0,26	↑ 0,36
SENSEX	26 206	↑ 0,39	↓ -0,60
RTS	1 232	↑ 0,03	↑ 5,27
Bovespa	55 780	↑ 0,36	↑ 0,37

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3390	↓ -0,06	↑ 0,04
EUR/CHF	1,2102	↑ 0,03	↓ -0,26
USD/GBP	1,6694	↑ 0,05	↓ -0,55
USD/JPY	102,36	↑ 0,02	↑ 0,18
AUD/USD	0,9325	↑ 0,10	↑ 0,69
USD/CAD	1,0877	↓ -0,15	↓ -0,40

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	13,2	↑ 0,7	↓ -2,6
CDS 5Y PIIS	13	↓ -6,6	↓ -19,9
CDS 5Y Italy	89	↓ -5,9	↓ -17,6
CDS 5Y Belg.	87	↓ 0,0	↑ 1,0
iTraxx 5Y EU	35,9	↑ 1,9	↓ -5,0
US TED Spread	64,9	→ 0,0	↓ -0,2

Source: Reuters, OTP Research

**Summary**

- Western Europe's and the USA's key indices closed mixed on Friday.
- A mixed bag of macroeconomic statistics was out in the USA on Friday.
- This morning's session in Asia was quiet.

Friday's trading opened optimistically in Europe but risk aversion increased in the afternoon when a Ukrainian army spokesman announced to have crushed part of the armed convoy that entered Ukraine from Russia. The news triggered substantial fall in stock indices but most of the losses was erased by the end of Friday. Thus the Footsie closed less than 0.1% lower, the DAX lost 1.4%, and the CAC40 slipped 0.7%.

US equities also opened with gains on Friday, but news from Ukraine caused selloff in America too. As anxiety eased in the second half of trading, the key indices ended the day with mixed results. The Nasdaq 100 rose by nearly half per cent, while the Dow and the S&P closed with modest losses. Within the S&P's sector indices, energy was the strongest constituent, gaining 0.7%; the weakest sector, finance, dropped by 0.5%.

This morning, the quiet trading in Asia resulted in modest moves. China's indices closed mixed: the Shanghai Composite inched up 0.3% while the Hang Seng dropped by 0.7%. Japan's stock markets ended with moderate gains.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,42	↓ 0	↓ -2
US 10Y	2,36	↓ -5	↓ -8
JP 2Y	0,07	↓ 0	↓ 0
JP 10Y	0,50	↓ -1	↓ -2
GER 2Y	0,00	↑ 1	↓ -1
GER 10Y	1,02	↓ 0	↓ -2

**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	0,63	↑ 3	↓ -2
US 5Y Swap	1,70	↑ 2	↓ -6
EUR 3M Euribor	0,20	↓ 0	↓ -1
EUR 2Y Swap	0,30	↓ -1	↓ -2
EUR 5Y Swap	0,57	↓ -1	↓ -5
GB 3M Libor	0,56	↓ 0	↓ 0
GB 2Y Swap	1,18	↓ -3	↓ 0
GB 5Y Swap	1,90	↑ 0	↓ 0
JP 3M Libor	0,13	⇒ 0	↓ 0
JP 2Y Swap	0,16	⇒ 0	↓ 0
JP 5Y Swap	0,24	↑ 0	↓ 0
CHF 3M Libor	0,02	⇒ 0	↑ 0
CHF 2Y Swap	0,00	↓ -2	↓ -2
CHF 5Y Swap	0,20	⇒ 0	↓ -4

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	102,6	↓ -0,87	↓ -1,96
Gold	1 301	↓ -0,24	↓ -0,50

Source: Reuters, OTP Research

In the United States, producer prices in July rose by 0.1% month on month. The sub-index without energy and food prices indicates 0.2% month/month price increase, and 1.6% growth in year-on-year comparison.

The New York Fed's manufacturing index stood at 14.69 in August, down from 25.6 a month earlier. The new orders sub-index dropped to 14.14, from 18.77 and investments contracted to -14.77, from -3.41. The assessment of employment came down to 13.64, from 17.05.

In July, the USA's industrial output rose by 0.4% in month-on-month terms, and grew by 5% in year on year comparison. The expansion largely stemmed from the 1% increase in manufacturing production. Simultaneously with the increase in output, capacity utilization also rose, albeit modestly: it reached 77.8%, up from 77.2% a month earlier. Industrial production filtered from the effect of sold cars and parts was stagnant in July, compared with the 0.4% month on month increase in June.

The University of Michigan's consumer sentiment index stood at 79.2 in August, while the final reading for July was 81.8. The index implies that after four straight months of optimism, consumers turned pessimistic in August: the consumer expectations sub-index dropped to 66.2, down from 71.8 in July. In contrast, the current economic conditions constituent hit a seven-year high of 99.6 in August, up from 97.4.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	GB	Q2	GDP (qoq, %)	0,8	0,8	0,8
	GB	Q2	GDP (yoy, %)	3,2	3,1	3,1
	US	Aug	NY Fed Manufacturing index (point)	14,7	20,0	25,6
	US	Jul	PPI index (final, yoy, %)	1,7	1,8	1,9
	US	Jul	Industrial output (mom, %)	0,4	0,3	0,2
	US	Aug	University of Michigan sentiment index (point)	79,2	82,5	81,8
	Monday			No data		

Source: Reuters, OTP Research

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