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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 077	↑ 0,44	↑ 1,41
S&P500	1 998	↑ 0,48	↑ 1,33
Nasdaq100	4 067	↑ 0,36	↑ 0,68
Russell2000	1 165	↑ 0,42	↑ 0,24
Stoxx600	340	↑ 1,10	↑ 2,06
DAX	9 510	↑ 1,83	↑ 2,86
FTSE 100	6 775	→ 0,00	↑ 0,50
CAC40	4 342	↑ 2,10	↑ 2,63
ATX	2 320	↑ 0,94	↑ 1,67
IBEX35	10 690	↑ 1,81	↑ 3,25
Nikkei 225	15 521	↓ -0,59	↑ 0,43
Hang Seng	25 127	↓ -0,16	↑ 0,53
SSEC	2 209	↓ -0,92	↓ -1,63
SENSEX	26 421	↑ 0,01	↓ -0,60
RTS	1 267	↑ 0,58	↑ 1,92
Bovespa	59 735	↑ 2,27	↑ 2,20

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,3206	↑ 0,11	↓ -0,85
EUR/CHF	1,2075	→ 0,00	↓ -0,28
USD/GBP	1,6577	↑ 0,05	↓ -0,23
USD/JPY	103,85	↓ -0,17	↑ 0,93
AUD/USD	0,9294	↑ 0,02	↓ -0,05
USD/CAD	1,0972	↓ -0,09	↑ 0,29

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	11,7	↑ 0,2	↓ -0,6
CDS 5Y PIIS	12	↑ 0,0	↓ -6,5
CDS 5Y Italy	82	↑ 0,0	↓ -1,8
CDS 5Y Belg.	86	→ 0,0	↑ 2,9
iTraxx 5Y EU	38,8	↑ 0,6	↓ -5,6
US TED Spread	59,3	→ 0,0	↑ 1,1

Source: Reuters, OTP Research

**Summary**

- The week opened with nice gains on equity markets; the dollar's firming pushed the EUR/USD below 1.32.
- Investors welcomed Mario Draghi's Friday words hinting at the possibility of government bond purchases in the eurozone.
- This morning, Asian markets painted a mixed picture and Western Europe opened with slight gains.

The week opened on an upbeat note on global equity markets as investors interpreted the ECB President Mario Draghi's Friday speech at Jackson Hole as a hint that an extensive asset purchase programme, including government bonds, may commence. All of the DAX's 30 components closed higher, with Siemens, Merck, Bayer, BMW, Deutsche Bank and BASF being the winners of the day. The government crisis in Paris did not prevent the CAC40 from rallying 2.1%. Madrid advanced 1.8% and Milan rose by 2.0%. London was closed for Summer Bank Holiday.

America's stock markets made less pronounced headway. In percentage terms, Monday's gains were less impressive than in Europe, but the S&P500 exceeded the 2,000 line for a while, hitting an all-time high (and finished shy of that mark, at 1,998). Of the Dow Jones Industrial Average's 30 constituents, JP Morgan (+1.5%) and Goldman Sachs (+1.4%) were the strongest names.

The dollar gained more ground from the euro. Apparently, it successfully penetrated the 1.33 level this time, after several failed attempts in August. This morning, the dollar's wobble led the EUR/USD to just above 1.32. Asia's key benchmarks moved mixed: the indices in Seoul and New Zealand edged higher while Tokyo and the Chinese markets went down.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,51	↑	1	↑	9
US 10Y	2,38	↓	-3	↓	-1
JP 2Y	0,08	↓	0	↑	1
JP 10Y	0,51	→	0	↑	1
GER 2Y	0,01	↓	0	↑	1
GER 10Y	0,99	↑	0	↑	0

**CENTRAL BANKS' RATES**

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,25	→	0,25	↑	0,5
ECB Rate	0,15	→	0,15	→	0,15
BOE Rate	0,50	↑	0,75	↑	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	0,71	↑	1	↑	6
US 5Y Swap	1,77	↑	0	↑	7
EUR 3M Euribor	0,18	↓	-1	↓	-2
EUR 2Y Swap	0,25	↓	0	↓	-6
EUR 5Y Swap	0,51	↓	-4	↓	-6
GB 3M Libor	0,56	→	0	↑	0
GB 2Y Swap	1,24	↑	1	↓	0
GB 5Y Swap	1,98	↓	-1	↓	-1
JP 3M Libor	0,13	→	0	↓	0
JP 2Y Swap	0,17	↓	0	↓	0
JP 5Y Swap	0,25	↓	-1	↓	-1
CHF 3M Libor	0,02	→	0	→	0
CHF 2Y Swap	0,01	↓	-2	↓	-2
CHF 5Y Swap	0,21	↑	1	↓	-2

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	102,8	↑	0,12	↑	1,19
Gold	1 282	↑	0,44	↓	-1,03

Source: Reuters, OTP Research

Germany's IFO business sentiment index fell deeper than had been thought. In the USA, the services sector's purchasing managers' index missed economists' forecasts; yet the high reading suggests that the sector may be facing rapid growth. US new home sales data were short of expectations, but the statistical office revised the June figure upwards.

Today's most important statistics will be published the United States, where durable goods orders, housing price index and the Conference Board consumer confidence index will see the light of day.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Monday	DE	Aug	Ifo business climate index (point)	106,3	107,0	108,0
	US	Aug	Markit services PMI (point)	58,5	59,5	60,8
	US	Jul	New home sales (ann ths)	412	430	422
Tuesday	US	Jul	Durable goods (mom, %)		7,5	1,7
	US	Jun	Case Shiller 20 price index (yoy, %)		-	5,5
	US	Aug	Consumer confidence (point)		89,0	90,9

Source: Reuters, OTP Research

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