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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 666	↑ 1,76	↑ 1,61
S&P500	2 050	↑ 1,44	↑ 1,01
Nasdaq100	4 229	↑ 0,97	↑ 1,53
Russell2000	1 197	↑ 1,83	↑ 1,86
Stoxx600	370	↑ 0,82	↑ 0,43
DAX	10 891	↑ 0,58	↑ 2,47
FTSE 100	6 782	↓ -0,01	↓ -0,44
CAC40	4 678	↑ 1,09	↑ 1,16
ATX	2 263	↑ 2,04	↑ 1,77
IBEX35	10 598	↑ 2,62	↓ -0,01
Nikkei 225	17 679	↑ 1,98	↓ -0,66
Hang Seng	24 666	↑ 0,45	↓ -0,79
SSEC	3 175	↓ -0,93	↓ -3,95
SENSEX	29 000	↓ -0,42	↓ -0,60
RTS	787	↑ 5,48	↑ 0,40
Bovespa	48 964	↑ 2,76	↑ 2,66

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1474	↓ -0,04	↑ 1,67
EUR/CHF	1,0605	↓ -0,01	↑ 3,78
USD/GBP	1,5166	↑ 0,85	↑ 0,22
USD/JPY	117,48	↓ -0,06	↓ -0,04
AUD/USD	0,7824	↑ 0,42	↓ -0,79
USD/CAD	1,2416	↑ 0,01	↓ -0,94
USD/RUB	65,18	↑ 0,38	↓ -3,79

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	17,3	↓ -2,1	↑ 0,1
CDS 5Y PIIS	17	↑ 6,6	↑ 9,5
CDS 5Y Italy	91	↑ 5,7	↑ 10,7
CDS 5Y Belg.	92	↓ -2,0	↓ -2,0
iTraxx 5Y EU	36,1	↓ -2,6	↑ 2,1
US TED Spread	55,8	⇒ 0,0	↑ 0,1

Source: Reuters, OTP Research

Summary

- The major stock indices of the world made gains yesterday, benefiting from the Greek Finance Minister's words.
- The euro has advanced against the USD and the CHF; oil price has increased.

Greece's debt servicing would not impair private investors' interests, and may cause no more than little damage to institutional investors, the country's finance minister said on Monday. Thus the subject of talks may be some kind of debt restructuring rather than debt write-down.

Yanis Varoufakis' words raised nearly all stock indices of advanced economies.

Oil companies benefited from higher crude prices – in the USA, Exxon and Chevron excelled. Walt Disney's share price was fuelled by a cheering flash report.

The single European currency has appreciated versus the USD and the CHF, driving the EUR/USD close to 1.15 and the EUR/CHF to 1.06.

Markets opened with slight losses this morning.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,51	↑	5	↑	0
US 10Y	1,79	↑	12	↓	-3
JP 2Y	0,03	↑	1	↑	3
JP 10Y	0,35	↑	7	↑	10
GER 2Y	-0,18	↑	1	↓	-3
GER 10Y	0,31	↓	0	↓	-8

CENTRAL BANKS' RATES

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,25	↑	0,5	↑	1,00
ECB Rate	0,05	→	0,05	→	0,05
BOE Rate	0,50	→	0,50	↑	1,00
BOJ Rate	0,10	→	0,10	→	0,10
SNB Target	-0,75	↑	0,00	↑	0,00

MONEY MARKET

	Rate (%)		Daily chg (bp)		Weekly chg (bp)
US 3M Libor	0,25	↓	0	↓	0
US 2Y Swap	0,72	↓	0	↑	2
US 5Y Swap	1,41	↓	-3	↑	4
EUR 3M Euribor	0,06	→	0	→	0
EUR 2Y Swap	0,13	↑	0	↑	1
EUR 5Y Swap	0,31	↓	0	↑	4
GB 3M Libor	0,56	→	0	↓	0
GB 2Y Swap	0,87	↑	2	↑	0
GB 5Y Swap	1,26	↑	2	↑	3
JP 3M Libor	0,10	→	0	↑	0
JP 2Y Swap	0,14	→	0	↑	0
JP 5Y Swap	0,26	↑	2	↑	3
CHF 3M Libor	-0,86	↓	-1	↑	10
CHF 2Y Swap	-0,77	↑	1	↓	-4
CHF 5Y Swap	-0,58	↑	1	↓	-1

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	57,7	↓	-0,31	↑	19,10
Gold	1 263	↑	0,28	↓	-1,64

Source: Reuters, OTP Research

In December 2014, US factory goods orders fell sharper than had been thought, but the January new vehicle sales statistics have beaten expectations. Today's important publications include ADP's labour market report.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	US	dec.	Factory orders (mom, %)	-3,4	-2,2	-0,7
	US	jan.	Domestic car sales (million pieces)	16,66	16,60	16,92
Wednesday	EZ	feb.	Markit Services PMI (points)		52,3	52,3
	EZ	feb.	Markit Composite PMI (points)		52,2	52,2
	EZ	dec.	Retail sales (y/y, %)		2,0	1,5
	DE	feb.	Markit Services PMI (points)		52,7	52,7
	PL	feb.	Base rate (%)		2,00	2,00
	US	jan.	ADP National Employment ('000)		225	241
	US	feb.	ISM non-manufacturing PMI (points)		56,3	56,5

Source: Reuters, OTP Research

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