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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	18 019	↑ 0,26	↑ 1,09
S&P500	2 097	↑ 0,41	↑ 2,02
Nasdaq100	4 384	↑ 0,83	↑ 3,67
Russell2000	1 223	↑ 0,56	↑ 2,28
Stoxx600	377	↑ 0,60	↑ 1,01
DAX	10 963	↑ 0,40	↑ 1,08
FTSE 100	6 874	↑ 0,67	↑ 0,29
CAC40	4 759	↑ 0,70	↑ 1,46
ATX	2 400	↑ 1,00	↑ 5,48
IBEX35	10 740	↑ 1,68	↑ 1,57
Nikkei 225	18 005	↑ 0,51	↑ 1,65
Hang Seng	24 739	↑ 0,23	↑ 0,89
SSEC	3 222	↑ 0,57	↑ 4,10
SENSEX	29 095	↑ 1,01	↓ -0,60
RTS	914	↑ 6,05	↑ 10,61
Bovespa	50 636	↑ 2,23	↑ 2,54

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1417	↑ 0,30	↑ 0,83
EUR/CHF	1,0602	↓ -0,19	↑ 1,38
USD/GBP	1,5397	↑ 0,10	↑ 1,23
USD/JPY	118,57	↓ -0,13	↓ -0,05
AUD/USD	0,7780	↑ 0,15	↓ -0,22
USD/CAD	1,2420	↓ -0,22	↓ -0,37
USD/RUB	63,50	↓ -1,04	↓ -4,58

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,7	↓ -0,7	↓ -2,6
CDS 5Y PIIS	15	↑ 0,4	↑ 8,7
CDS 5Y Italy	98	↑ 4,3	↑ 18,2
CDS 5Y Belg.	107	⇒ 0,0	↑ 1,0
iTraxx 5Y EU	38,3	↓ -1,7	↑ 0,9
US TED Spread	56,3	⇒ 0,0	↑ 1,5

Source: Reuters, OTP Research

**Summary**

- Friday's optimistic sentiment on global markets helped Europe's and America's indices to gains.
- Germany's GDP grew by 0.7% in Q4, beating forecasts of 0.3% expansion.
- The eurozone grew by an average of 0.3% QoQ in the fourth quarter of 2014.

Friday's positive sentiment was further improved by the eurozone's better-than-expected growth data for the fourth quarter of 2014. London's Footsie advanced 0.7%, Frankfurt's DAX climbed 0.4% higher, and France's CAC40 rose by 0.7%.

On Friday night, Fitch Ratings deprived Austria of its AAA debt rating, citing the higher-than-expected peak of the country's public debt rate, and the Russia-Ukraine conflict's weight on its financial sector. Austria' long-term local currency and foreign debts are downgraded to AA+.

Fitch downgraded Ukraine's debt rating too on Friday. While expected to sign an agreement with the IMF, Ukraine is increasingly likely to face debt restructuring and difficult economic-financial situation, therefore Fitch lowered Ukraine's long-term foreign currency debt rating by one notch, to CC.

Trading in the USA was not less cheerful than in Europe. US benchmarks opened on a positive note, and after a slight wobble, indices crept back into the positive territory. Rising 0.4%, the S&P closed at a new all-time high of 2,096.94. The Dow added 0.3% and the NASDAQ rallied 0.8% on Friday. Of the S&P's sector indices, energy's 2.1% surge was the most powerful move, and utilities' 1.5% drop was the weakest performance. The rising crude price did good to oil companies' share price: Exxon Mobile gained 1.1%, and Chevron increased by 1.7%. Groupon rallied 6.8% on Friday, one day after its quarterly flash report gave account of double-digit growth in incomes and quarterly profit.

This morning, Asia's trading session was optimistic; Japan's stock indices headed the growth, owing to surprise economic growth figures.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,63	↓	-3	↑	10
US 10Y	1,98	↓	-1	↑	16
JP 2Y	0,05	↑	0	↑	1
JP 10Y	0,42	↑	3	↑	7
GER 2Y	-0,22	↑	1	↓	-2
GER 10Y	0,33	↓	-2	↓	-3

**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	→	-0,75	→	-0,75

**MONEY MARKET**

	Rate (%)		Daily chg (bp)		Weekly chg (bp)
US 3M Libor	0,26	→	0	↑	0
US 2Y Swap	0,90	↑	3	↑	2
US 5Y Swap	1,67	↑	1	↑	4
EUR 3M Euribor	0,05	→	0	↓	-1
EUR 2Y Swap	0,13	↓	0	↓	-2
EUR 5Y Swap	0,30	↑	1	↓	-1
GB 3M Libor	0,56	↓	0	↑	0
GB 2Y Swap	0,00	↓	-1	↑	2
GB 5Y Swap	0,00	↑	0	↑	3
JP 3M Libor	0,10	→	0	→	0
JP 2Y Swap	0,15	↓	0	↑	2
JP 5Y Swap	0,27	↑	0	↑	3
CHF 3M Libor	-0,92	↑	1	↓	-4
CHF 2Y Swap	-0,84	↓	0	↓	-1
CHF 5Y Swap	-0,49	↓	0	↑	8

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	61,6	↑	0,15	↑	5,61
Gold	1 233	↑	0,30	↓	-0,49

Source: Reuters, OTP Research

Germany's economic output grew by 0.7% in Q4, wrong-footing analysts who predicted 0.3% rise. This brought its 2014 increase to 1.6%.

The eurozone grew by an average of 0.3% QoQ in the fourth quarter of 2014, more rapidly than had been expected (0.2%).

US markets are closed for President's Day today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	DE	Q4	GDP, flash (yoy, %)	1,6	1,0	1,2
	FR	Q4	GDP, flash (qoq, %)	0,1	0,1	0,3
	EZ	Q4	GDP, flash (yoy, %)	0,9	0,8	0,8
	US	dec.	Michigan sentiment (points)	93,6	98,1	98,1
Monday	JP	Q4	GDP, flash (qoq, %)	0,6	0,9	-0,4

Source: Reuters, OTP Research

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