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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	18 030	↓ -0,10	↑ 0,94
S&P500	2 100	↓ -0,03	↑ 1,51
Nasdaq100	4 391	↑ 0,13	↑ 2,18
Russell2000	1 228	↑ 0,24	↑ 0,96
Stoxx600	380	↑ 0,89	↑ 2,24
DAX	10 961	↑ 0,60	↑ 1,94
FTSE 100	6 845	↓ -0,77	↑ 0,40
CAC40	4 799	↑ 0,95	↑ 2,56
ATX	2 428	↑ 1,04	↑ 4,59
IBEX35	10 805	↑ 1,00	↑ 4,25
Nikkei 225	18 265	↑ 0,36	↑ 1,59
Hang Seng	24 832	→ 0,00	↑ 1,68
SSEC	3 247	→ 0,00	↑ 2,32
SENSEX	29 320	↑ 0,63	↓ -0,60
RTS	929	↑ 3,88	↑ 11,66
Bovespa	51 280	↑ 1,27	↑ 3,53

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1418	↑ 0,20	↑ 0,14
EUR/CHF	1,0750	↑ 0,13	↑ 1,27
USD/GBP	1,5430	↑ 0,51	↑ 0,31
USD/JPY	118,76	↓ -0,02	↓ -0,29
AUD/USD	0,7800	↓ -0,13	↑ 0,87
USD/CAD	1,2461	↑ 0,06	↓ -0,34
USD/RUB	61,58	↑ 1,13	↓ -4,58

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	15,5	↓ -0,4	↓ -1,8
CDS 5Y PIIS	15	↓ -4,5	↑ 2,7
CDS 5Y Italy	98	↓ -6,5	↑ 7,1
CDS 5Y Belg.	107	→ 0,0	→ 0,0
iTraxx 5Y EU	38,3	↓ -3,3	↓ -4,5
US TED Spread	54,3	→ 0,0	↓ -1,1

Source: Reuters, OTP Research

**Summary**

- Wednesday's optimistic trading helped most markets to gains.
- The Fed minutes suggest that the first interest rate hike is unlikely to come soon.
- Alexis Tsipras' government seems to seek compromise and request the extension of the EZ-IMF programme, which will expire at the end of February.

Optimism remained the typical investment mood on global markets yesterday. Europe's (except the DAX) and America's stock markets ended Wednesday's trading with gains. Japan's Nikkei closed at a 15-year high this morning.

The minutes of the Fed Open Market Committee's January meeting provided ammo to those who reckon that the Fed is unlikely to start hiking interest rates soon. A central banker advocated for monetary easing, citing the favourable inflationary outlook.

The Brent oil fell below USD 60 again in Wednesday's trading.

Reportedly Alexis Tsipras' government today will request the extension of the EZ-IMF programme, which will expire at the end of February. If Greece fails to sign a deal, it will run out of money in March. Markets expect that ultimately a compromise will be reached, but German sources point out its limited wiggle room: In the absence of commitment to reforms, there will be no deal.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,60	↓ -7	↓ -6
US 10Y	2,08	↓ -6	↑ 8
JP 2Y	0,04	→ 0	↓ -1
JP 10Y	0,41	↑ 2	↑ 2
GER 2Y	-0,21	↑ 3	↑ 1
GER 10Y	0,38	↑ 3	↑ 1

**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	0,85	↓ -1	↓ 0
US 5Y Swap	1,64	↓ -1	↑ 2
EUR 3M Euribor	0,05	↑ 0	↓ 0
EUR 2Y Swap	0,13	↓ 0	↓ 0
EUR 5Y Swap	0,30	↓ -1	↑ 1
GB 3M Libor	0,56	↓ 0	↓ 0
GB 2Y Swap	0,00	↑ 4	↓ -1
GB 5Y Swap	0,00	↓ -2	↓ -4
JP 3M Libor	0,10	→ 0	↓ 0
JP 2Y Swap	0,13	↓ -1	↓ -1
JP 5Y Swap	0,24	↓ -2	↓ -4
CHF 3M Libor	-0,90	→ 0	↑ 2
CHF 2Y Swap	-0,79	↑ 0	↑ 5
CHF 5Y Swap	-0,45	→ 0	↑ 5

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	59,5	↓ -1,70	↑ 4,29
Gold	1 215	↑ 0,17	↓ -0,62

Source: Reuters, OTP Research

Wednesday's data release on US property market has met expectations. Today the Philadelphia Fed business index will be published, and then the weekly unemployment data will see the light of day in the USA.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	UK	dec.	Unemployment rate (%)	5,7	5,8	5,8
	US	jan.	Housing starts (ann ths)	1 065	1 070	1 089
	US	jan.	Building permits (ann ths)	1 053	1 069	1 058
	US	jan.	Industrial output (mom, %)	0,2	0,3	-0,1
Thursday	US	febr.	Philly Fed business index		9,3	6,3
	US	heti	Initial jobless claims (ths)		293	304
	US	heti	Continued jobless claims (ths)		2 374	2 354

Source: Reuters, OTP Research

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