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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	18 140	↑ 0,86	↑ 0,67
S&P500	2 110	↑ 0,61	↑ 0,63
Nasdaq100	4 443	↑ 0,71	↑ 1,35
Russell2000	1 232	↑ 0,32	↑ 0,71
Stoxx600	382	↑ 0,23	↑ 1,38
DAX	11 051	↑ 0,44	↑ 0,80
FTSE 100	6 915	↑ 0,50	↑ 0,61
CAC40	4 831	↓ -0,05	↑ 1,50
ATX	2 451	↑ 1,03	↑ 2,14
IBEX35	10 879	↓ -0,29	↑ 1,30
Nikkei 225	18 467	↑ 0,73	↑ 2,57
Hang Seng	24 826	↓ -0,02	↑ 0,40
SSEC	3 247	→ 0,00	↑ 0,76
SENSEX	29 231	↓ -0,78	↓ -0,60
RTS	910	↑ 0,43	↓ -0,40
Bovespa	51 238	↓ -0,11	↑ 1,19

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1359	↓ -0,17	↑ 0,06
EUR/CHF	1,0746	↑ 0,56	↑ 1,59
USD/GBP	1,5398	↓ -0,09	↑ 0,27
USD/JPY	119,06	↑ 0,04	↑ 0,51
AUD/USD	0,7816	↓ -0,32	↑ 0,62
USD/CAD	1,2561	↑ 0,28	↑ 0,77
USD/RUB	61,72	↑ 0,46	↓ -1,87

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,3	↓ -1,0	↓ -1,0
CDS 5Y PIIS	14	↓ -5,6	↓ -5,5
CDS 5Y Italy	92	↓ -6,5	↓ -5,8
CDS 5Y Belg.	101	↓ -1,1	↓ -1,1
iTraxx 5Y EU	37,2	↓ -0,4	↓ -3,2
US TED Spread	53,1	→ 0,0	↑ 0,1

Source: Reuters, OTP Research

Summary

- Europe moved mixed on Friday. The Greek debt deal was struck in the evening, after European markets closed.
- In the USA, the Dow and the S&P hit fresh highs, largely driven by health care and manufacturing names. The better-than-expected US manufacturing index boosted optimism on stock markets.
- A further condition of extending the lifeline was a reform plan that Greece must submit to the troika today.

Stock markets ended mixed in Europe; the pending debt deal was not struck before the evening, and this prevented indices from gaining impetus during the day. The Stoxx600 added 0.2%, bringing the week/week gain to 1.2%. Of the Stoxx600 constituents, the energy and commodity sectors made the strongest gains, and real property stocks were the weakest ones. Standard Life Plc's stock price grew 2.7%, benefiting from stronger-than expected-figures in its quarterly report. The Dutch SIM card maker Gemalto contracted by 3.7%, paring the 10% loss suffered earlier in the day. Announcing a strong reduction in 2014 dividend payment brought down Deutsche Lufthansa's stock price by 4.3%.

US markets could profit from the agreement of Greece and the eurozone finance ministers, and the pleasing business indices also added to the optimism on stock markets. The Dow and the S&P both hit new highs, and the Russell 2000 also broke records. The S&P 500 rose 0.6% last week, and its year-to-day growth is 2.5%. Nine out of the S&P 500's ten sector indices went up, with health care and manufacturing sectors growing most robustly. Crude price dipped slightly, and the Brent oil edged 0.1% down.

Asia's markets (the ones that were not closed for the lunar new year) ended mixed this morning.

The eurozone prime ministers' Friday night meeting succeeded in reaching an agreement with Greece to extend the bailout for four months in case Athens comes up with an acceptable reform plan. The Greek party reiterated its commitment to honour all financial obligations to all creditors in due time, and pledged to refrain from reversing measures and from unilaterally changing policies and structural reforms that would adversely affect fiscal objectives, economic recovery or financial stability.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,64	↑	2	↑	64
US 10Y	2,11	↓	-1	↑	211
JP 2Y	0,04	↑	0	↓	-1
JP 10Y	0,39	↓	0	↓	-3
GER 2Y	-0,22	↑	1	↑	0
GER 10Y	0,38	↑	1	↑	5

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	0,89	↓	-1	↑	1
US 5Y Swap	1,70	↑	0	↑	6
EUR 3M Euribor	0,05	→	0	→	0
EUR 2Y Swap	0,11	↓	-2	↓	-2
EUR 5Y Swap	0,31	↑	0	↑	3
GB 3M Libor	0,56	↑	0	↓	0
GB 2Y Swap	0,00	↓	-1	↓	-3
GB 5Y Swap	0,00	↑	1	↓	-5
JP 3M Libor	0,10	↓	0	↓	-1
JP 2Y Swap	0,13	↑	0	↓	-3
JP 5Y Swap	0,22	↑	1	↓	-5
CHF 3M Libor	-0,90	→	0	↑	2
CHF 2Y Swap	0,00	↑	79	↑	81
CHF 5Y Swap	-0,43	↑	1	↑	2

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	60,2	↓	-0,08	↓	-2,00
Gold	1 203	↑	0,16	↓	-0,48

Source: Reuters, OTP Research

Markit released disappointing purchasing managers' indices for the eurozone and Germany, while its manufacturing PMI for the USA surprised to the upside.

Today, the reading of the IFO business climate index may influence market sentiment in Europe; America will publish existing home sales statistics.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Friday	JP	febr.	Markit Manufacturing PMI, flash (points)	51,5	-	50,9
	DE	febr.	Markit Manufacturing PMI, flash (points)	50,9	51,5	52,6
	DE	febr.	PPI (YoY, %)	-2,2	-2,0	-1,7
	EZ	febr.	Markit Manufacturing PMI, flash (points)	51,1	51,5	51,0
	US	febr.	Markit Manufacturing PMI, flash (points)	54	53,6	53,9
Monday	DE	febr.	IFO Business Climate Indicator (points)		107,7	106,7
	US	jan.	Existing home sales (MoM, %)		-0,8	2,4

Source: Reuters, OTP Research

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