

## Headquarter Treasury Sales

**Tania Fantana**

+4021 30758 76

tania.fantana@otpbank.ro

**Alexandru Tibuleac**

+4021 30758 52

alexandru.tibuleac@otpbank.ro

**Alina Gheorghita**

+4021 30758 25

alina.gheorghita@otpbank.ro

**Andreea Nica**

+4021 30758 27

andreea.nica@otpbank.ro

## Regional Treasury Sales

**Szilamer Kozma - Cluj**

+40755 000 400

szilamer.kozma@otpbank.ro

**Tudor Zaman - Bucuresti**

+4021 30758 76

tudor.zaman@otpbank.ro



# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 635	↓ -0,16	↓ -2,40
S&P500	2 040	↓ -0,19	↓ -2,59
Nasdaq100	4 305	↓ -0,55	↓ -3,15
Russell2000	1 216	↑ 0,60	↓ -1,50
Stoxx600	395	↑ 1,49	↓ -0,24
DAX	11 806	↑ 2,66	↑ 0,97
FTSE 100	6 722	↑ 0,28	↓ -2,86
CAC40	4 998	↑ 2,37	↓ -0,72
ATX	2 506	↑ 1,02	↑ 0,61
IBEX35	11 022	↑ 1,10	↓ -1,35
Nikkei 225	18 991	↑ 1,43	↑ 1,28
Hang Seng	23 775	↑ 0,24	↓ -1,73
SSEC	3 349	↑ 1,77	↑ 3,10
SENSEX	28 659	↓ -0,18	↓ -0,60
RTS	848	↑ 0,31	↓ -4,98
Bovespa	48 906	↑ 1,27	↓ -4,31

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0584	↑ 0,37	↓ -4,03
EUR/CHF	1,0645	↑ 0,03	↓ -0,92
USD/GBP	1,4925	↓ -0,94	↓ -2,07
USD/JPY	121,23	↓ -0,17	↑ 0,92
AUD/USD	0,7668	↑ 0,99	↓ -1,43
USD/CAD	1,2712	↓ -0,30	↑ 1,83
USD/RUB	61,44	↓ -0,60	↑ 0,49

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	16,9	↑ 0,2	↑ 2,6
CDS 5Y PIIS	17	↓ -1,3	↓ -9,4
CDS 5Y Italy	73	↑ 0,0	↓ -7,5
CDS 5Y Belg.	83	↑ 0,0	↓ -1,0
iTraxx 5Y EU	34,0	↓ -1,2	↓ -0,8
US TED Spread	49,1	→ 0,0	↑ 2,0

Source: Reuters, OTP Research

**Summary**

- The EUR/USD sank to 1.05 in Wednesday's trading.
- In a surprise move, South Korea's central bank cut its base rate to a record low of 1.75%.
- In line with market expectations, the IMF's board signed off the extension of the loan programme for Ukraine, lending USD 17.5 billion in four years, including an immediate payment of USD 5 billion.

In Wednesday's trading the EUR/USD dropped to 1.05. This development, coupled with the descending yields in the eurozone, benefited Europe's stock markets. The cross has made a slight correction since then (to 1.06). This morning, Europe opened on a positive note, despite the slight drop in US indices.

South Korea's central bank unexpectedly cut its base rate to a record low of 1.75%, citing the sluggish domestic demand and the lacklustre exports. The market did not assume such move could take place before April.

As expected, the IMF's board of directors signed off the extension of the rescue package for Ukraine. The country will receive USD 17.5 billion in the next four years, including an immediate disbursement of USD 5 billion.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,68	↓ 0	↑ 2
US 10Y	2,11	↓ -2	↓ -1
JP 2Y	0,04	↑ 0	↑ 2
JP 10Y	0,41	↓ -4	↑ 0
GER 2Y	-0,24	↓ -3	↓ -4
GER 10Y	0,23	↓ -9	↓ -15

**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	0,27	↑ 0	↑ 0
US 2Y Swap	0,93	↑ 0	↑ 6
US 5Y Swap	1,74	↑ 1	↑ 4
EUR 3M Euribor	0,03	↓ 0	↓ -1
EUR 2Y Swap	0,07	↓ -1	↓ -4
EUR 5Y Swap	0,25	↓ -2	↓ -4
GB 3M Libor	0,56	↓ 0	↓ 0
GB 2Y Swap	0,99	↓ -1	↓ 0
GB 5Y Swap	1,54	↓ -1	↑ 1
JP 3M Libor	0,09	→ 0	↓ 0
JP 2Y Swap	0,13	↓ 0	↓ 0
JP 5Y Swap	0,24	↓ -1	↑ 1
CHF 3M Libor	-0,78	↓ -1	↑ 6
CHF 2Y Swap	-0,76	→ 0	→ 0
CHF 5Y Swap	-0,36	→ 0	→ 0

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	58,1	↑ 0,92	↓ -3,98
Gold	1 163	↑ 0,77	↓ -2,95

Source: Reuters, OTP Research

In the USA, the Federal Budget Balance and retail statistics for February will see the light of day.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	CN	Feb	Industrial output (y-o-y, %)	6,8	7,8	7,9
	CN	Feb	Retail sales (y-o-y, %)	10,7	11,7	11,9
	UK	Jan	Industrial output (m-o-m, %)	-0,1	0,2	-0,2
Thursday	US	Feb	Federal budget (monthly, billion dollars)		-187	-18
	US	weekly	Initial jobless claims (ths)		305	320
	US	weekly	Continued jobless claims (ths)		2 400	2 421
	US	Feb	Retail sales (m-o-m, %)		0,3	-0,8

Source: Reuters, OTP Research

**Chief Economist**  
Gergely Tardos  
tardosg@otpbank.hu  
+36 1 374 7273

**Fundamental Analyst**  
Szilárd Kondora  
kondorasz@otpbank.hu  
+36 1 374 7275

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