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# Daily Report – Global markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	18 037	↑ 0,33	↑ 0,57
S&P500	2 096	↑ 0,16	↑ 0,78
Nasdaq100	4 398	↓ -0,26	↑ 1,23
Russell2000	1 265	↓ -0,02	↑ 0,21
Stoxx600	412	↓ -0,47	↑ 2,30
DAX	12 228	↓ -0,90	↑ 1,78
FTSE 100	7 075	↑ 0,16	↑ 1,47
CAC40	5 218	↓ -0,69	↑ 2,00
ATX	2 628	↓ -0,70	↑ 2,51
IBEX35	11 705	↓ -1,36	↑ 1,16
Nikkei 225	19 872	↓ -0,18	↑ 0,41
Hang Seng	27 601	↑ 0,14	↑ 5,20
SSEC	4 121	↓ -0,36	↑ 3,15
SENSEX	29 044	⇒ 0,00	↓ -0,60
RTS	1 016	↑ 1,08	↑ 3,44
Bovespa	53 982	↓ -0,48	↑ 0,95

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0652	↑ 0,81	↓ -1,32
EUR/CHF	1,0358	↑ 0,26	↓ -0,60
USD/GBP	1,4776	↑ 0,72	↓ -0,59
USD/JPY	119,66	↑ 0,25	↓ -0,38
AUD/USD	0,7597	↓ -0,35	↓ -1,09
USD/CAD	1,2484	⇒ 0,00	↓ -0,45
USD/RUB	50,90	⇒ 0,00	↓ -5,11

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	13,7	↓ -0,3	↓ -1,1
CDS 5Y PIIS	14	↑ 5,2	↑ 3,5
CDS 5Y Italy	82	↑ 13,2	↑ 11,7
CDS 5Y Belg.	100	⇒ 0,0	↓ 0,0
iTraxx 5Y EU	37,2	↑ 0,5	↓ -3,6
US TED Spread	53,1	⇒ 0,0	↑ 1,2

Source: Reuters, OTP Research

**Summary**

- China published disappointing macroeconomic data: year-on-year GDP growth decelerated to a six-year low of 7.0% in the first quarter.
- Trading sentiment was adverse in Europe and Asia; US stock indices closed mixed.
- JP Morgan's Q1 report gave account of favourable revenue and EPS data.

In Tuesday's unhelpful sentiment in Europe, the Stoxx600 dropped 0.5%, the CAC40 slipped 0.7%, and the DAX shed 0.9%; only the FTSE100 could advance (+0.2%). Europe's key stock indices opened with gains this morning.

America's key indices moved mixed: the Dow upped 0.3% and the S&P500 went up 0.2%, while the Nasdaq100 sank 0.3% and the Russell2000 inched down marginally. General Electric's portfolio restructuring (downsizing its financial division and spending part of the income on dividend payment) sent its stock prices 11% higher. America's largest investment bank, JP Morgan reported USD 1.45 earnings per share (beating the forecast USD 1.40) in its Q1 earnings figures. Its revenue amounted to USD 24.82 billion in the first quarter, surpassing economists' expectations (USD 24.5 billion). The good news raised its share price by 2%.

Asia's equity indices did not do well this morning: the Nikkie225 eased 0.2% and the SSEC sank 0.4%; the Hang Seng upped 0.1%.

The dollar lost 1.3% versus the euro as the IMF's most recent world economic report revised down its US growth forecast. This morning the EUR/USD traded near 1.06.

The Brent crude's price grew by 0.98% yesterday; the increase continued this morning.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,52	↓ -2	↓ -1
US 10Y	1,89	↓ -4	↑ 0
JP 2Y	0,01	→ 0	↓ -1
JP 10Y	0,32	↓ -2	↓ -4
GER 2Y	-0,28	↓ -1	↓ -3
GER 10Y	0,15	↓ -1	↓ -4

**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	0,28	↓ 0	↑ 0
US 2Y Swap	0,74	↓ -1	↓ -2
US 5Y Swap	1,44	↓ -1	↓ -3
EUR 3M Euribor	0,01	↓ 0	↓ -1
EUR 2Y Swap	0,06	↑ 0	↓ -1
EUR 5Y Swap	0,20	↓ -1	↓ -2
GB 3M Libor	0,57	↑ 0	↑ 0
GB 2Y Swap	0,00	↓ -2	↓ -1
GB 5Y Swap	0,00	↓ 0	↓ -1
JP 3M Libor	0,09	→ 0	↓ -1
JP 2Y Swap	0,13	↓ -1	↓ -1
JP 5Y Swap	0,23	↓ 0	↓ -1
CHF 3M Libor	-0,80	→ 0	↑ 1
CHF 2Y Swap	-0,75	→ 0	↓ -3
CHF 5Y Swap	0,00	↑ 38	↑ 31

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	59,0	↑ 0,98	↑ 6,21
Gold	1 192	↓ -0,11	↓ -0,88

Source: Reuters, OTP Research

The eurozone's February industrial output statistics gauged 1.1% growth year on year. In the USA, retail sales increased by 0.9% in March from the previous month.

The macroeconomic data released by China this morning were disheartening. The February reading of infrastructural investments, industrial output and retail sales were all short of expectations. The year-on-year GDP growth was 7.0% in the first quarter, signifying that the country's economy decelerated to a six-year low.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	UK	Mar	CPI (yoy, %)	0,0	0,0	0,0
	EZ	Feb	Industrial production (mom, %)	1,1	0,4	-0,1
	US	Mar	Retail sales (mom, %)	0,9	1,0	-0,6
Wednesday	CN	Feb	Urban investment (yoy, %)	13,5	13,8	13,9
	CN	Feb	Industrial production (yoy, %)	5,6	6,9	6,8
	CN	Feb	Retail sales (yoy, %)	10,2	10,9	10,7
	CN	Q1	GDP (yoy, %)	7,0	7,0	7,3
	PL	Apr	Base rate (%)		1,5	1,5
	EZ	Apr	Base rate (%)		-	0
	PL	Mar	Consumer price index (yoy, %)		-1,3	-1,6
	US	Apr	New York Fed manufacturing index (point)		5,9	6,9
US	Feb	Industrial production (mom)		0,0	0,1	

Source: Reuters, OTP Research

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