

## 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 – Romania

Date: 17.04.2015

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
BET	7,552.76	↑ 1.69	↑ 4.79
BETPlus	1,110.61	↑ 1.67	↑ 4.70
BET-FI	31,452.09	↑ 0.43	↑ 2.08
BET-XT	680.90	↑ 1.35	↑ 4.08
TLV	2.5000	↑ 2.04	↑ 8.23
FP	0.8930	↑ 0.90	↑ 3.96
SNP	0.4025	↑ 6.12	↑ 10.58
TGN	274.5000	↓ -0.07	↑ 0.18
BRD	10.4400	↑ 0.38	↑ 6.42

**GOV'T BOND MARKET**

Maturity	Yield (%)	Daily chg. (bp)	Weekly chg. (bp)
6 month	1.34	↑ 1.0	↓ -3.0
12 month	1.44	↑ 0.5	↓ -3.0
3 year	1.88	↑ 0.5	↓ -1.5
5 year	2.15	↑ 1.5	↓ -4.5
10 year	3.19	↑ 1.0	→ 0.0

**GOV'T BOND AUCTIONS**

	Maturity	Auctions	Sold
Thursday	10Y	RON 200 mn	RON 200 mn
Monday	6Y	RON 200 mn	

**MONEY MARKET**

	Rate (%)	Daily chg (bp)	Weekly chg (bp)
ON ROBOR	0.73	↓ -8.0	↓ -37.0
3M ROBOR	1.32	↓ -1.0	↓ -5.0
6M ROBOR	1.55	↓ -1.0	↓ -8.0
1Y ROBOR	1.62	↑ 1.0	↓ -5.0
5Y CDS	97.22	→ 0.0	↑ 0.9

**FX MARKET**

	Rate	Daily chg. (%)	Weekly chg. (%)
EUR/RON	4.4218	↑ 0.20	↑ 0.29
USD/RON	4.0946	↓ -0.07	↓ -1.49
CHF/RON	4.3014	↑ 0.28	↑ 1.36
100HUF/RON	1.4699	↑ 0.62	↓ -0.92

Source: Reuters, OTP Research

**Summary**

- The EUR/RON was traded higher on Friday, finishing the week around 4.42.
- The Treasury aims to sell RON 200 mn in 6.1Y bonds today.
- Contrary to the global trends, the BVB indices inched up on good volumes (RON 44 mn), after the shares of the SNP skyrocketed to above 0.40 (+6.1%).

The EUR/RON pair was traded higher on Friday, but it came after the RON could appreciate a day earlier, despite the unfavorable market sentiment, which ruled the CEE region. On the other hand, the HUF slightly strengthened against the common European currency, while the EUR/PLN remained practically unchanged on the last trading session of the week. News over Greece may influence the market during the next few days.

Today, the Treasury aims to sell RON 200 mn debt with residual maturity of 6.1 years.

Despite the negative global trading sentiment, Romania's equity markets registered significant gains on Friday. The BET finished 1.7% higher, after the stocks of OMW Petrom soared 6.1% on above-average turnover (RON 4.9 mn), suggesting that large market participant might buy the company's shares. Romania's major oil and gas group could benefit also from the higher crude oil prices. Overall, it advanced around 15% in the last two weeks. In addition, the TLV and the FP also performed well (+2.0 and +0.9% respectively), while the stocks of Electrica were the weakest, slipping 1.0%.

In Western Europe and in the USA, the main equity benchmarks sharply fell on increasing concerns over Greece. Furthermore, investors also responded negatively to regulatory changes on trading in China.

Date	PERIOD	INDICATOR	FACT	CONSENSUS	PREVIOUS
15-Apr	Wednesday	February			
		Construction works (YoY%)	19.7		12.2
16-Apr	Thursday				
		no data			
17-Apr	Friday				
		no data			
20-Apr	Monday				
		no data			
21-Apr	Tuesday				
		no data			

Source: NIS, NBR, Reuters, OTP Research

OTP AM – Open-End Funds		16-Apr-15					
Open-end fund	ccy	last NAV/U	1d%	Ytd%	52W%		
OTP AvantisRO	RON	8.2841	↑ 0.39	↑ 3.53	↑ 9.65		
OTP Obligatiuni	RON	13.8976	↑ 0.01	↑ 0.84	↑ 4.89		
OTP ComodisRO	RON	16.6849	↑ 0.01	↑ 1.10	↑ 4.52		
OTP Euro Bond	EUR	12.1061	↑ 0.00	↑ 0.70	↑ 3.26		
OTP Dollar Bond	USD	10.3658	↑ 0.01	↑ 0.43	↑ 3.19		

**Chief Economist**
**Gergely Tardos**

+36 1 3747273

[tardosg@otpbank.hu](mailto:tardosg@otpbank.hu)
**Analyst**
**Csaba Bálint**

+4021 3075896

[csaba.balint@otpbank.ro](mailto:csaba.balint@otpbank.ro)

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