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Daily Report – Global markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	18 116	↑ 1,00	↓ -0,57
S&P500	2 121	↑ 0,99	↓ -0,40
Nasdaq100	4 532	↑ 1,41	↑ 0,97
Russell2000	1 285	↑ 1,29	↑ 1,55
Stoxx600	384	↑ 0,13	↓ -2,36
DAX	11 100	↑ 1,11	↓ -3,13
FTSE 100	6 708	↑ 0,41	↓ -2,43
CAC40	4 803	↑ 0,27	↓ -3,64
ATX	2 443	↑ 0,60	↓ -3,90
IBEX35	10 872	↑ 0,54	↓ -3,08
Nikkei 225	20 174	↑ 0,92	↓ -1,14
Hang Seng	26 929	↑ 0,88	↓ -1,29
SSEC	4 599	↓ -3,89	↓ -10,98
SENSEX	27 116	↑ 1,06	↓ -0,60
RTS	982	↑ 1,58	↑ 1,70
Bovespa	54 239	↑ 1,86	↓ -0,82

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1358	↑ 0,20	↑ 0,63
EUR/CHF	1,0474	↑ 0,23	↑ 0,02
USD/GBP	1,5879	↑ 0,31	↑ 2,09
USD/JPY	123,17	↑ 0,18	↓ -0,16
AUD/USD	0,7758	↓ -0,49	↑ 0,45
USD/CAD	1,2232	↑ 0,10	↓ -0,71
USD/RUB	53,33	↓ -0,27	↓ -3,20

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	13,2	↓ -1,3	↑ 0,3
CDS 5Y PIIS	13	↑ 4,6	↑ 18,0
CDS 5Y Italy	106	↑ 5,2	↑ 21,8
CDS 5Y Belg.	117	↑ 0,0	↑ 1,9
iTraxx 5Y EU	32,7	↑ 0,1	↑ 9,3
US TED Spread	75,5	⇒ 0,0	↑ 0,3

Source: Reuters, OTP Research

Summary

- American markets closed the day in the positive territory.
- European markets became stronger by the end of the day.
- There has been no agreement on Greek debt financing.

The first half of the day was rather gloomy in the European markets, however, in the second half of the day investors became more willing to purchase. The DAX and the CAC40 managed to close in the positive territory, while the Footsie ended the day 0.4% higher. Trading in Europe started off the day positively; the DAX could boast of a 0.7% growth.

Finance ministers of the Eurozone did not conclude their meeting yesterday in an agreement regarding Greek debt financing. The next official discussion on the topic will be held on Monday. Although Greece has not defaulted yet, significant capital withdrawal has begun from the country, which might justify the introduction of capital controls.

The debt ratings of Spanish banks have been positively altered by Moody's, claiming that the country's economy is improving considerably.

American markets closed Thursday's trading in the positive territory. Optimism was not significantly affected by the fears surrounding the Greek situation; almost all stocks performed well. The Fed's decision on no interest rate raise is deemed to be the main cause of the favourable sentiment. The smart bracelet and smartwatch manufacturer Fitbit entered the stock market yesterday and can boast of a successful day behind it.

WTI and Brent oil prices continued to increase due to high demand and a weak dollar.

The euro strengthened against the main currencies and started off the day very well.

Today's trading in Asia was also characterised by optimism. The Bank of Japan announced that it would continue the economic stimulus; the news had a positive impact on investors' sentiment.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,63	↓	-2	↓	-9
US 10Y	2,33	↑	3	↓	-6
JP 2Y	0,01	↑	1	↑	1
JP 10Y	0,44	↓	-3	↓	-7
GER 2Y	-0,20	↓	-1	↓	-4
GER 10Y	0,76	↓	-4	↓	-24

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	0,00	↓	0	↓	0
US 2Y Swap	0,87	↓	-1	↓	-9
US 5Y Swap	1,72	↓	-2	↓	-13
EUR 3M Euribor	-0,01	→	0	→	0
EUR 2Y Swap	0,15	↑	1	↓	0
EUR 5Y Swap	0,53	↑	1	↓	-2
GB 3M Libor	0,00	↑	0	↑	0
GB 2Y Swap	0,00	↓	-1	↓	-1
GB 5Y Swap	0,00	↓	-2	↓	-4
JP 3M Libor	0,00	↑	0	→	0
JP 2Y Swap	0,13	↑	0	↓	-1
JP 5Y Swap	0,26	↓	-2	↓	-4
CHF 3M Libor	0,00	↓	-1	↓	-1
CHF 2Y Swap	0,00	↑	76	↑	73
CHF 5Y Swap	0,00	↑	28	↑	25

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	64,2	↓	-0,11	↑	0,50
Gold	1 201	↓	-0,03	↑	1,72

Source: Reuters, OTP Research

There are no influential releases in today's macro calendar.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Thursday	US	May	Inflation (final, yoy, %)	0,0	0	0,3
	US	Jun	Philly Fed Business Index	15	8,0	6,7
Friday			no data			

Source: Reuters, OTP Research

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