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Daily Report – Global Markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 890	↓ -0,42	↓ -0,83
S&P500	2 102	↓ -0,30	↓ -0,60
Nasdaq100	4 514	↓ -0,23	↓ -0,39
Russell2000	1 283	↓ -0,05	↓ -0,11
Stoxx600	396	↓ -0,23	↑ 3,41
DAX	11 473	↑ 0,02	↑ 3,34
FTSE 100	6 808	↓ -0,54	↑ 2,04
CAC40	5 042	↓ -0,07	↑ 5,04
ATX	2 499	↓ -0,53	↑ 2,84
IBEX35	11 308	↓ -0,12	↑ 4,14
Nikkei 225	20 706	↓ -0,31	↑ 2,64
Hang Seng	26 636	↓ -1,88	↓ -0,47
SSEC	4 195	↓ -7,34	↓ -6,32
SENSEX	27 896	↑ 0,60	↓ -0,60
RTS	941	↓ -1,06	↓ -3,09
Bovespa	53 176	↓ -1,24	↓ -0,73

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1204	↓ -0,01	↓ -1,36
EUR/CHF	1,0498	↑ 0,36	↑ 0,66
USD/GBP	1,5744	↑ 0,27	↓ -0,87
USD/JPY	123,39	↓ -0,17	↑ 0,60
AUD/USD	0,7712	↓ -0,27	↓ -0,72
USD/CAD	1,2343	↑ 0,13	↑ 0,64
USD/RUB	54,67	↑ 0,01	↑ 1,24

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	14,0	↑ 0,8	↑ 0,8
CDS 5Y PIIS	14	↓ -0,7	↓ -15,0
CDS 5Y Italy	89	↓ -0,4	↓ -16,1
CDS 5Y Belg.	99	↓ -0,4	↓ -2,5
iTraxx 5Y EU	30,2	↓ -0,7	↓ -9,0
US TED Spread	66,5	⇒ 0,0	↓ -0,2

Source: Reuters, OTP Research

Summary

- The halt of negotiations on Greek debt financing had a negative effect on European markets.
- This bad sentiment spread over to the American markets.
- The euro became stronger against the dollar, while it weakened against the Swiss franc.

Yet another meeting has been convened for the leaders of the Eurozone in order to solve the increasingly urgent situation around the Greek debt financing after negotiations had been halted on Thursday. Greece has until the end of June to come up with a sufficient solution for the problem so that it can claim the last instalment of the latest rescue package. The payment of 1.6 billion euros to the IMF is due on June 30. If there is no agreement and the country fails to acquire funds for the payment, Greece may default.

Constantly changing news about the negotiations on Greek debt financing made the European trading sentiment chaotic. With no agreement in the end, the European markets closed in the red. The FTSE and CAC-40 indexes finished trading with a decrease. Today's trading commenced with a loss as well. The car hire firm Europcar has entered the stock market today. The German chemical manure manufacturer K+S has been offered to be bought up by a Canadian competitor; hence it started off the day with a 35% increase.

Investors' sentiment was hugely affected by the Greek situation in the overseas as well. After an initial stagnation, American indexes started to fall as a reaction to the news about the suspension of the Greek negotiations. The Dow, the S&P and the NASDAQ fell by 0.4%, 0.3% and 0.2% respectively.

The uncertainty spread over to Asia as well; indices are further decreasing today.

The euro became somewhat stronger compared to the dollar, while it weakened against the Swiss franc.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,69	↑	0	↑	5
US 10Y	2,40	↑	4	↑	8
JP 2Y	0,01	↑	0	↓	0
JP 10Y	0,48	↑	3	↑	4
GER 2Y	-0,20	↓	-1	↓	0
GER 10Y	0,82	↓	-5	↑	6

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	0,91	↑	2	↑	7
US 5Y Swap	1,79	↑	0	↑	11
EUR 3M Euribor	-0,02	↓	0	↓	0
EUR 2Y Swap	0,12	↑	0	↓	-2
EUR 5Y Swap	0,53	↑	3	↑	2
GB 3M Libor	0,00	↑	0	↑	0
GB 2Y Swap	1,14	↓	0	↑	1
GB 5Y Swap	1,78	↓	-1	↑	3
JP 3M Libor	0,00	↓	0	↓	0
JP 2Y Swap	0,14	↓	-1	↑	1
JP 5Y Swap	0,29	↓	-1	↑	3
CHF 3M Libor	0,00	↑	0	↑	1
CHF 2Y Swap	0,00	↑	74	↑	78
CHF 5Y Swap	0,00	↑	26	↑	29

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	63,5	↑	0,51	↑	0,79
Gold	1 173	↑	0,05	↓	-2,20

Source: Reuters, OTP Research

Figures of the American Personal Income and Personal Spending were published yesterday; they grew by 0.6% and 0.5% respectively.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Thursday	US	May	Personal Income (m/m %)	0,5	0,4	0,4
	US	May	Personal Consump Real (m/m %)	1	-	0,0
	US	Jun	Markit Svcs PMI flash (point)	55	-	56,2
Friday			No data			

Source: Reuters, OTP Research

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