

## Treasury Sales Team

### Headquarter Treasury Sales

**Alexandru Tibuleac**  
0372 31 85 85  
alexandru.tibuleac@otpbank.ro

**Alina Gheorghita**  
0372 31 85 84  
alina.gheorghita@otpbank.ro

**Corina Bejan**  
021 308 1560  
corina.bejan@otpbank.ro

**Andreea Nica**  
021 307 58 27  
andreea.nica@otpbank.ro

### Regional Treasury Sales

**Szilamer Kozma - Cluj**  
0755 000 400  
szilamer.kozma@otpbank.ro

**Tudor Zaman - Bucuresti**  
0372 31 85 86  
tudor.zaman@otpbank.ro

**Laura Sirbu - Bucuresti**  
0372 31 85 83  
laura.sirbu@otpbank.ro

**Alexandru Sabin - Arad**  
0730 577 959  
alexandru.sabin@otpbank.ro



## Daily Report – Global Markets



**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 285	↑ 1,47	↑ 0,03
S&P500	1 920	↑ 1,91	↓ -0,97
Nasdaq100	4 181	↑ 2,39	↓ -2,17
Russell2000	1 101	↑ 1,55	↓ -3,24
Stoxx600	348	↑ 2,52	↑ 0,23
DAX	9 660	↑ 2,22	↑ 0,50
FTSE 100	6 062	↑ 2,58	↑ 0,49
CAC40	4 455	↑ 2,57	↑ 0,51
ATX	2 229	↑ 1,91	↑ 1,11
IBEX35	9 560	↑ 1,77	↑ 0,90
Nikkei 225	17 722	↑ 1,92	↑ 0,86
Hang Seng	20 846	→ 0,00	↓ -1,18
SSEC	3 053	→ 0,00	↓ -2,86
SENSEX	26 221	↑ 0,25	↓ -0,60
RTS	790	↑ 0,72	↑ 0,98
Bovespa	45 059	↑ 2,10	↓ -0,62

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1176	↓ -0,62	↓ -0,79
EUR/CHF	1,0880	↓ -0,44	↓ -0,63
USD/GBP	1,5127	↓ -0,13	↓ -0,74
USD/JPY	120,12	↑ 0,23	↑ 0,05
AUD/USD	0,7051	↑ 0,48	↑ 0,40
USD/CAD	1,3304	↓ -0,06	↑ 0,04
USD/RUB	65,26	↓ -0,10	↓ -1,33

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	24,5	↓ -2,3	↑ 2,4
CDS 5Y PIIS	25	↑ 0,3	↑ 6,1
CDS 5Y Italy	100	↑ 0,2	↑ 8,2
CDS 5Y Belg.	109	↑ 0,1	↑ 0,0
iTraxx 5Y EU	30,4	↑ 0,5	↑ 10,0
US TED Spread	91,1	→ 0,0	↓ -0,1

Source: Reuters, OTP Research

**Summary**

- There was positive trading sentiment on the world's stock markets on Wednesday.
- The euro weakened versus the key currencies.
- Consumer prices in the EZ dropped 0.1% YoY in September.

Wednesday's trading was fairly optimistic on Europe's stock markets. The DAX advanced 2.2%, the CAC40 rallied 2.6%, and the Stoxx600 soared 2.5%. Tesco is not planning new sales overseas other than selling the South Korean division for USD 6.1 billion, the company announced at a shareholder meeting. Volkswagen is to recall 120,000 cars in South Korea. By November, Seoul will decide whether to merely recall the affected models, or also suspend their sales. Meanwhile France said it would reclaim from the German carmaker the subsidies granted for the purchase of environmentally friendly vehicles. Volkswagen will specify the affected models on 3 October.

The key indices of the USA also achieved gains. The Dow upped 1.5%, the S&P500 added 1.9%, and the NASDAQ100 closed 2.4% higher. Wal-Mart may cut 500 jobs at its American headquarters, in an effort to cut costs.

Asia's markets fared well this morning. The Nikkei225 upped 1.9%, and the SENSEX inched up 0.3%. China's markets were closed.

The euro weakened against the key currencies, as yesterday's release of the eurozone inflation statistics revealed that consumer prices dropped by 0.1% year on year in September. This bolstered investors' expectation that the ECB would increase its stimulus programme. The Japanese yen's 0.2% weakening pushed the USD/JPY to 120.1.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,64	↓	-1	↓	-7
US 10Y	2,04	↓	-2	↓	-10
JP 2Y	0,02	→	0	↑	0
JP 10Y	0,35	↑	1	↑	2
GER 2Y	-0,25	↑	0	↑	1
GER 10Y	0,59	↑	1	↑	0

**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	0,74	↓	0	↓	-3
US 5Y Swap	1,39	↑	6	↓	-8
EUR 3M Euribor	-0,04	↑	0	↓	0
EUR 2Y Swap	0,05	↑	0	↓	-2
EUR 5Y Swap	0,34	↓	-1	↓	-4
GB 3M Libor	0,00	↓	0	↓	0
GB 2Y Swap	0,00	↑	1	↑	1
GB 5Y Swap	0,00	↓	-1	↑	2
JP 3M Libor	0,00	↓	-1	↓	0
JP 2Y Swap	0,09	↓	-1	↑	1
JP 5Y Swap	0,17	↓	-1	↑	2
CHF 3M Libor	0,00	↓	-1	↓	-1
CHF 2Y Swap	-0,71	→	0	↓	-1
CHF 5Y Swap	-0,43	↓	-2	↓	-5

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	48,8	↑	0,81	↑	1,22
Gold	1 113	↓	-0,17	↓	-3,55

Source: Reuters, OTP Research

The eurozone's inflation statistics for September came out yesterday. The 0.1% annual decline in consumer prices in September signifies that inflation turned negative for the first time in half a year. In August, the unemployment rate in the eurozone was 11.0%, up 0.1% from the previous month. In the USA, the ADP non-farm private employment grew by 200,000 in September, beating analysts' expectations by 10,000. The September reading of China's NBS manufacturing PMI, released this morning, was 47.0, missing analysts' consensus by 2.6 points.

Important data on US construction industry will be out today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	JP	Aug	Industrial production (preliminary, mom, %)	-0,5	1,0	-0,8
	JP	Aug	Retail Sales (yoy, %)	0,8	1,1	1,6
	DE	Sep	Unemployment rate (%)	6,4	6,4	6,4
	DE	Sep	Retail Sales (yoy, %)	-0,4	0,2	0,4
	EZ	Aug	Unemployment rate (%)	11,0	10,9	10,9
	EZ	Sep	Consumer price index (preliminary, yoy)	-0,1	0,0	0,1
	EZ	Sep	Core consumer price index (preliminary, mom, ths)	0,9	1,0	0,9
	US	Sep	ADP non-farm payrolls (mom, ths)	200,0	190	190
	US	Sep	Chicago purchasing manager index (point)	48,7	53,6	54,4
	Thursday	CN	Sep	NBS manufacturing PMI (point)	47,0	49,6
US		Aug	Construction expenditure (mom, %)		0,5	0,7
US		Sep	Total vehicle sales (monthly, million)		17,6	17,8

Source: Reuters, OTP Research

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

**Fundamental Analyst**  
Balázs Lukács  
lukacsba@otpbank.hu  
+36 1 354 7490

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