

## Treasury Sales Team

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## Daily Report – Global Markets

 **otp** Research

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 925	↓ -0,92	↑ 0,07
S&P500	1 994	↓ -0,47	↓ -0,08
Nasdaq100	4 347	↓ -0,14	↑ 0,31
Russell2000	1 137	↓ -0,95	↓ -2,26
Stoxx600	356	↓ -0,74	↓ -1,42
DAX	9 916	↓ -1,17	↓ -0,55
FTSE 100	6 270	↓ -1,15	↓ -1,05
CAC40	4 609	↓ -0,74	↓ -1,25
ATX	2 334	↑ 0,85	↓ -0,68
IBEX35	10 038	↓ -0,77	↓ -1,30
Nikkei 225	18 097	↑ 1,15	↓ -0,24
Hang Seng	22 846	↑ 1,81	↑ 2,20
SSEC	3 306	↑ 1,32	↑ 5,16
SENSEX	26 980	↑ 0,75	↓ -0,60
RTS	863	↓ -0,37	↑ 2,27
Bovespa	46 710	↓ -1,38	↓ -4,51

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1473	↑ 0,85	↑ 1,81
EUR/CHF	1,0892	↓ -0,05	↑ 0,11
USD/GBP	1,5473	↑ 1,50	↑ 0,84
USD/JPY	118,91	↑ 0,08	↓ -0,83
AUD/USD	0,7319	↑ 0,32	↑ 0,85
USD/CAD	1,2916	↓ -0,15	↓ -0,76
USD/RUB	62,31	↓ -0,59	↑ 1,57

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	18,0	↑ 0,4	↓ -0,4
CDS 5Y PIIS	18	↑ 1,8	↑ 1,7
CDS 5Y Italy	97	↑ 0,4	↓ 0,0
CDS 5Y Belg.	105	↑ 0,1	↓ -0,3
iTraxx 5Y EU	28,8	↑ 1,5	↓ -4,8
US TED Spread	79,3	⇒ 0,0	⇒ 0,0

Source: Reuters, OTP Research

**Summary**

- Wednesday's trading was rather low-spirited on both sides of the Atlantic.
- The USD has depreciated against the EUR and the JPY.
- The September inflation statistics will be out in the USA today.

Tuesday's negative sentiment persisted on Europe's stock markets on Wednesday. The DAX eased 1.2%, the CAC40 and the Stoxx600 sank 0.7% each, and the FTSE100 closed 1.2% lower. Switzerland's agrichemical company Syngenta reported 12% less sales turnover in Q3 than a year earlier, whereas analysts had expected 5.3% fall. The company's share price shed 0.6% after the announcement.

America's key stock indices also closed down yesterday: the Dow declined 0.92%, the S&P500 dropped 0.5% and the NASDAQ100 dipped 0.1%. On Wednesday Wal-Mart announced a multi-year budget plan focusing on growth on US market and in online shopping. The company is announced a 20-billion-dollar share buyback programme, and is prepared to increase spending on wages and training programmes. Its share price plunged 10% on the news. Netflix, the online streaming company published disappointing figures. In the third quarter it attracted 0.88 million new subscribers in the USA, missing the earlier forecast of 1.15 million. Globally, the number of subscribers rose by 2.74 million, surpassing the estimated 2.4 million, but the smaller expansion on the American market led to a 15% dive in its share price.

Asia's indices closed higher this morning. The Nikkei225 added 1.2%, the Hang Seng rallied 1.8%, and the SSEC marched 1.3% higher.

The Brent oil moved around Wednesday's opening value yesterday.

The USD depreciated by 0.85% versus the EUR and by 0.66% against the JPY. Ending a day of rise and fall, the EUR/CHF closed almost flat yesterday. In this morning's trading the euro weakened versus the USD and the CHF.

GOV'T BOND MARKET				
	Yield (%)	Daily chg (bp)	Weekly chg (bp)	
US 2Y	0,56	↓ -6	↓ -6	
US 10Y	1,97	↓ -8	↓ -10	
JP 2Y	0,01	↓ 0	↑ 0	
JP 10Y	0,30	↓ -2	↓ -4	
GER 2Y	-0,25	↑ 0	↓ 0	
GER 10Y	0,58	↓ 0	↓ -2	

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	0,67	↑ 2	↓ -7	
US 5Y Swap	1,29	↑ 3	↓ -12	
EUR 3M Euribor	-0,05	→ 0	↓ 0	
EUR 2Y Swap	0,04	↑ 1	↓ -1	
EUR 5Y Swap	0,31	↓ -3	↓ -4	
GB 3M Libor	0,00	↑ 0	↓ 0	
GB 2Y Swap	0,90	↓ -4	↓ 0	
GB 5Y Swap	1,37	↓ -7	↓ -8	
JP 3M Libor	0,00	↑ 1	↑ 0	
JP 2Y Swap	0,10	↑ 0	↓ 0	
JP 5Y Swap	0,18	↑ 1	↓ -1	
CHF 3M Libor	0,00	→ 0	↑ 1	
CHF 2Y Swap	-0,74	↓ -5	↓ -1	
CHF 5Y Swap	-0,44	→ 0	↓ -1	

COMMODITIES			
	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	49,3	↑ 0,31	↓ -7,07
Gold	1 186	↑ 0,08	↑ 4,15

Source: Reuters, OTP Research

The euro-zone industrial production statistics were released yesterday, revealing a 0.5% drop in volumes year on year, marginally exceeding analysts' prediction of 0.6% contraction. In the USA retail sales rose by 0.1% month on month in September, wrong-footing analysts who had predicted 0.2% increase.

Inflation statistics for September will be published in the USA later today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	CN	Sep	CPI (yoy, %)	1,6	1,8	2,0
	UK	Aug	Unemployment rate (%)	5,4	5,5	5,5
	SP	Aug	CPI (MoM, %)	-0,3	-0,3	-0,3
	EZ	Aug	Industrial production (MoM, %)	-0,5	-0,6	0,6
	US	Sep	Retail sales (MoM, %)	0,1	0,2	0,2
	US	Sep	Business inventories (MoM, %)	0,0	0,1	0,1
	Thursday	PL	Sep	Consumer price index (yoy, %)		-0,8
US		Oct	New York Fed manufacturing index (point)		-5,5	-14,7
US		Sep	Consumer price index (yoy, %)		-0,2	0,2
US		Sep	Core Consumer price index (yoy, %)		1,8	1,8
US		Sep	Consumer price index (mom, %)		-0,2	-0,1
US		Sep	Core Consumer price index (mom, %)		0,1	0,1

Source: Reuters, OTP Research

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