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## Daily Report – Global Markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 490	↑ 0,04	↓ -1,51
S&P500	2 050	↓ -0,13	↓ -1,50
Nasdaq100	4 566	↑ 0,01	↓ -1,64
Russell2000	1 153	↓ -0,25	↓ -2,11
Stoxx600	380	↑ 2,49	↑ 0,96
DAX	10 971	↑ 2,41	↑ 1,28
FTSE 100	6 269	↑ 1,99	↓ -0,10
CAC40	4 937	↑ 2,77	↑ 0,51
ATX	2 445	↑ 1,81	↓ -1,26
IBEX35	10 364	↑ 2,36	↑ 0,26
Nikkei 225	19 649	↑ 0,09	↓ -0,21
Hang Seng	22 210	↓ -0,24	↓ -0,64
SSEC	3 568	↓ -1,01	↓ -2,24
SENSEX	25 766	↓ -0,38	↓ -0,60
RTS	862	↑ 4,64	↑ 0,98
Bovespa	47 248	↑ 0,86	↑ 2,25

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0641	↓ -0,40	↓ -0,86
EUR/CHF	1,0795	↑ 0,07	↑ 0,18
USD/GBP	1,5212	↑ 0,09	↑ 0,03
USD/JPY	123,30	↓ -0,11	↑ 0,39
AUD/USD	0,7094	↓ -0,21	↑ 0,51
USD/CAD	1,3315	↓ -0,02	↑ 0,42
USD/RUB	64,83	↓ -0,35	↓ -0,72

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	18,8	↑ 0,7	↑ 3,6
CDS 5Y PIIS	19	↓ -2,6	↑ 1,5
CDS 5Y Italy	93	↓ -0,9	↓ -1,3
CDS 5Y Belg.	87	↓ -0,1	↑ 0,2
iTraxx 5Y EU	26,0	↓ -3,7	↓ -1,4
US TED Spread	70,6	→ 0,0	↓ -4,7

Source: Reuters, OTP Research

**Summary**

- Trading sentiment in Europe was benign on Tuesday.
- Tuesday evening's friendly football match in Hannover was cancelled on terror attack threat.
- The dollar gained 0.4% versus the euro.

In Tuesday's positive sentiment on Europe's stock markets, the DAX advanced 2.4%, the CAC40 added 2.8%, the Stoxx600 soared 2.5%, and the FTSE 100 upped 2%. Raiffeisen Bank International refuted allegations that it was planning to sell its Russian subsidiary. Germany has offered subsidies for Tesla to have the next car manufacturing plant built in Germany, Economy Minister Sigmar Gabriel said. Tuesday evening's friendly football match in Hannover, which Chancellor Merkel and other members of her cabinet would have attended, was cancelled on terror attack threat. According to car manufacturing data from Europe, the Volkswagen group's market share shrank to 25.2% this October, down from 26.1% a year earlier.

European investors' optimism did not find its way into the USA. Reversing the initial gains, America's leading indices slipped slightly into the red. The DJIA and the NASDAQ100 practically stagnated, the S&P500 inched down 0.1%, and the Russell2000 shed 0.25%. Wal-Mart's earnings report reveals a 1.3% drop in revenue in the third quarter. Its EPS fell to USD 1.03, down from USD 1.15 in the previous year. Wal-Mart surged 3.5% on the back of the management's lifting its Q4 profit forecasts.

Asia's stock indices opened mixed this morning; the Nikkei225 was up 0.1%; the Hang Seng and the SSEC were seen 0.2% and 1% in the red, respectively.

To the massive oversupply slashed the Brent's price by 2%, but it was seen picking up 1% this morning. The UK is planning to increase its energy production in nuclear and gas-fuelled power plants in a bid to reduce the country's emission levels and control energy costs, the energy minister said.

The dollar gained 0.4% from the euro yesterday.

**GOV'T BOND MARKET**

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,86	↑ 0	↓ -2
US 10Y	2,27	↓ 0	↓ -7
JP 2Y	-0,01	↓ -1	↓ -1
JP 10Y	0,30	↓ -1	↓ -1
GER 2Y	-0,37	↑ 1	↓ -4
GER 10Y	0,54	↓ 0	↓ -12

**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	↑ 1
US 2Y Swap	0,93	↑ 0	↓ -2
US 5Y Swap	1,59	↑ 2	↓ -6
EUR 3M Euribor	-0,09	↓ -1	↓ -1
EUR 2Y Swap	-0,09	↑ 1	↓ -1
EUR 5Y Swap	0,20	↓ -3	↓ -4
GB 3M Libor	0,00	↓ 0	↓ 0
GB 2Y Swap	0,98	↑ 1	↓ 0
GB 5Y Swap	1,50	↑ 1	↓ -6
JP 3M Libor	0,00	→ 0	↑ 0
JP 2Y Swap	0,08	→ 0	↓ 0
JP 5Y Swap	0,14	↓ -1	↓ -2
CHF 3M Libor	0,00	→ 0	↓ -2
CHF 2Y Swap	-0,94	→ 0	↓ -1
CHF 5Y Swap	-0,62	↑ 1	↑ 1

**COMMODITIES**

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	44,0	↑ 0,94	↓ -3,99
Gold	1 071	↑ 0,10	↓ -1,36

Source: Reuters, OTP Research

Yesterday's publication of the ZEW business sentiment index has beaten forecasts by a large margin.

As expected, inflation in the UK was up 0.1% month/month in October. Consumer prices in the US also rose in month/month comparison, both headline and core inflation climbed 0.2% higher in October. Industrial production contracted by 0.2% month on month; capacity utilization was 77.5%, in line with expectations. Manufacturing output rose by 0.4% month/month.

In today's important publications, China will announce home prices, Japan is to release export and import statistics, and the USA is to publish real property figures as well as the FOMC minutes.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	DE	Nov	ZEW Economic Sentiment (points)	10,4	6,0	1,9
	GB	Oct	CPI (mom, %)	0,1	0,1	-0,1
	US	Oct	CPI (mom, %, SA)	0,2	0,2	-0,2
	US	Oct	CPI (mom, %, SA)	0,2	0,2	0,2
	US	Oct	Industrial output (mom, %)	-0,2	0,1	-0,2
	US	Oct	Capacity Utilization (%)	77,5	77,5	77,5
	US	Oct	Manufacturing output (mom, %)	0,4	0,2	-0,1
Wednesday	JP	Oct	Export (% YoY)		-2,1	0,6
	JP	Oct	Import (% YoY)		-8,6	-11,1
	CN	Oct	House prices (% YoY)	0,1	-	-0,9
	US	Oct	Building permits (annualized monthly, thousands)		1150	1105
	US	Oct	Housing starts (annualized monthly, thousands)		1165	1206
	US	Oct	FOMC minutes		-	-

Source: Reuters, OTP Research

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