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Daily Report – Global Markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	17 575	↑ 0,47	↑ 0,56
S&P500	2 052	↑ 0,23	↑ 0,13
Nasdaq100	4 643	↑ 0,45	↑ 0,79
Russell2000	1 149	↑ 0,28	↓ -2,90
Stoxx600	363	↓ -0,27	↓ -2,39
DAX	10 599	↑ 0,06	↓ -1,76
FTSE 100	6 088	↓ -0,63	↓ -2,98
CAC40	4 635	↓ -0,05	↓ -2,01
ATX	2 388	↑ 0,60	↓ -2,70
IBEX35	9 779	↓ -0,58	↓ -3,11
Nikkei 225	19 230	↑ 0,97	↓ -1,40
Hang Seng	21 508	↓ -0,90	↓ -3,27
SSEC	3 432	↓ -0,67	↓ -2,63
SENSEX	25 105	↓ -0,58	↓ -0,60
RTS	793	↑ 0,05	↓ -4,13
Bovespa	45 631	↓ -1,04	↓ -1,64

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0940	↓ -0,78	↑ 0,55
EUR/CHF	1,0806	↓ -0,29	↓ -0,26
USD/GBP	1,5158	↓ -0,14	↑ 0,32
USD/JPY	122,00	↑ 0,35	↓ -0,94
AUD/USD	0,7254	↓ -0,34	↓ -1,16
USD/CAD	1,3637	↑ 0,12	↑ 2,07
USD/RUB	69,28	↑ 1,57	↑ 1,84

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	19,3	↓ -0,3	↑ 1,2
CDS 5Y PIIS	19	↑ 0,4	↓ -1,7
CDS 5Y Italy	83	↑ 1,3	↓ -0,9
CDS 5Y Belg.	82	↑ 0,2	↓ -0,1
iTraxx 5Y EU	25,0	↑ 2,0	↑ 6,3
US TED Spread	75,0	→ 0,0	↑ 2,9

Source: Reuters, OTP Research

Summary

- The DAX was the top performing index in Western Europe yesterday.
- US markets closed with modest gains on Thursday.
- The USD and the CHF advanced against the EUR.

Outpacing its Western European peers, Germany's DAX closed 0.06% higher yesterday. The most dynamic names in the German index were Volkswagen (+1.14%) and Lufthansa (+1.0%). The CAC40 shed 0.05%, and the Footsie dropped 0.63% in Thursday's trading.

America's benchmark indices achieved gains in Thursday's session. The Dow upped 0.47%, the S&P500 climbed 0.23% higher, the NASDAQ100 added 0.45%, and the Russel2000 went up 0.28%. Within the Dow, Chevron was the strongest name (+1.96%), largely owing to the announcement to extend an existing project. Adobe's stock price also increased in after-hours trading, after reporting 21.7% sky-rocketing in revenues and USD 0.62 EPS without one-offs.

Asia's markets closed mixed this morning. Japan's Nikkei225 ended 0.97% higher, whereas the Hang Seng (-1.11%) and the Shanghai Composite (-0.61%) sank into the red.

The slump following the OPEC meeting of 4 December continued yesterday, pushing the Brent below 39.5 USD/barrel. The Brent opened moderately higher today.

The euro weakened against the key currencies yesterday, losing 0.78% to the USD, and 0.29% vs the CHF. The euro opened on a stronger note against the greenback this morning.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,95	↑ 2	↑ 0
US 10Y	2,24	↑ 2	↓ -7
JP 2Y	-0,03	→ 0	↓ -2
JP 10Y	0,31	↑ 0	↓ -3
GER 2Y	-0,33	↓ -1	↑ 11
GER 10Y	0,59	↑ 1	↑ 11

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	↑ 1	↑ 6
US 2Y Swap	1,02	↓ -2	↓ 0
US 5Y Swap	1,62	↓ -1	↓ -1
EUR 3M Euribor	-0,13	↓ -1	↓ 0
EUR 2Y Swap	-0,06	↓ 0	↓ -2
EUR 5Y Swap	0,24	↓ 0	↓ -6
GB 3M Libor	0,00	↑ 0	↑ 0
GB 2Y Swap	1,00	↑ 1	↑ 1
GB 5Y Swap	1,46	↑ 1	↓ -1
JP 3M Libor	0,00	→ 0	↑ 0
JP 2Y Swap	0,09	→ 0	↑ 1
JP 5Y Swap	0,15	↓ -1	↓ -1
CHF 3M Libor	0,00	→ 0	↑ 4
CHF 2Y Swap	-0,79	↑ 3	↑ 5
CHF 5Y Swap	-0,52	↓ -2	↓ 0

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	39,5	↓ -0,53	↓ -8,09
Gold	1 070	↓ -0,14	↓ -1,57

Source: Reuters, OTP Research

The Bank of England's keeping its key policy rate on hold came as no surprise yesterday.

Germany's final reading of the November consumer price index, at 0.4% year/year, matches the preliminary reading.

Today's important data releases include the November month-on-month gauge of US retail sales, and the University of Michigan's consumer sentiment index for December. The latter is expected to be short of the previous month's figure.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Thursday	UK	Oct	Base rate (%)	0,5	0,5	0,5
	US	Nov	Federal budget balance (billion dollars)	-65,0	-68,0	-136,5
	FR	Oct	Industrial output (mom, %)	0,5	-0,1	0,0
Friday	RO	Nov	CPI (yoy, %)	-1,1	-1,1	-1,6
	DE	Nov	CPI (final, yoy, %)	0,4	0,4	0,4*
	US	Nov	Retail Sales (mom, %)		0,30	0,10
	US	Dec	U Michigan Sentiment (preliminary, point)		91,0	91,3
	US	Oct	Business Inventories (mom, %)		0,1	0,3

Source: Reuters, OTP Research

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