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Daily Report – Global Markets



STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 151	↓ -2,21	↓ -4,47
S&P500	1 890	↓ -2,50	↓ -5,02
Nasdaq100	4 183	↓ -3,48	↓ -5,87
Russell2000	1 010	↓ -3,30	↓ -5,11
Stoxx600	345	↑ 0,41	↓ -2,74
DAX	9 961	↓ -0,25	↓ -2,48
FTSE 100	5 961	↑ 0,54	↓ -1,85
CAC40	4 392	↑ 0,30	↓ -1,98
ATX	2 204	↓ -0,57	↓ -6,72
IBEX35	8 935	↑ 0,21	↓ -2,86
Nikkei 225	17 241	↓ -2,68	↓ -2,96
Hang Seng	19 851	↓ -0,42	↓ -2,37
SSEC	3 012	↑ 2,12	↓ -3,62
SENSEX	24 812	↓ -0,17	↓ -0,60
RTS	694	↓ -0,24	↓ -5,86
Bovespa	38 944	↓ -1,44	↓ -6,77

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0873	↑ 0,17	↓ -0,57
EUR/CHF	1,0942	↑ 0,59	↑ 0,89
USD/GBP	1,4406	↓ -0,26	↓ -1,43
USD/JPY	117,86	↑ 0,17	↑ 0,17
AUD/USD	0,6964	↑ 0,14	↓ -0,64
USD/CAD	1,4340	↑ 0,02	↑ 1,61
USD/RUB	77,10	↑ 0,66	↑ 2,74

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	25,2	↑ 2,8	↑ 4,6
CDS 5Y PIIS	25	↑ 1,1	↑ 6,6
CDS 5Y Italy	92	↑ 1,8	↑ 5,7
CDS 5Y Belg.	91	↓ 0,0	↑ 0,4
iTraxx 5Y EU	25,2	↑ 0,7	↑ 6,6
US TED Spread	86,1	→ 0,0	↓ -0,8

Source: Reuters, OTP Research

Summary

- Western Europe's markets opened buoyantly but lost steam by the end of Wednesday.
- The Brent fell below 30 USD/barrel.
- The minutes of the ECB's December rate-setting meeting will be out today.

The equity markets in Western Europe opened on a positive note, on the back of reassuring data from China in the small hours of Wednesday. But the optimism faded away when US stock exchanges opened, and the key indices closed mixed. The DAX shed 0.25%, while the CAC40 (+0.3%) and the Footsie (+0.54%) posted modest gains.

Trading in the USA was under selling pressure. Consumption-related names were hit the hardest, but some players of the financial sector had a bad day; one of them, Goldman Sachs plunged 4.06%. The Dow slipped 2.21%, the S&P500 lost 2.5%, the NASDAQ100 fell 3.48%, and the Russel2000 tumbled 3.3% on Wednesday.

Asia's markets closed mixed this morning. The Hang Seng (-0.59%) and the Nikkei (-2.68%) sank into the red, while the Shanghai Composite gained more than 2%. The Nikkei's loss can be put down to a discouraging macroeconomic figure from Japan.

Crude oil prices fell deeper as the EIA's data indicate an increase in US crude oil inventories. The Brent sank below 30 USD/barrel at one point on Wednesday.

The EUR advanced against the USD and CHF yesterday. The dollar made gains versus the JPY but did not fare well against the GBP.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,91	↓ -3	↓ -9
US 10Y	2,08	↓ -4	↓ -11
JP 2Y	-0,03	↓ -1	↓ -2
JP 10Y	0,21	↓ -1	↓ -4
GER 2Y	-0,38	↑ 1	↓ 0
GER 10Y	0,54	↓ 0	↓ 0

CENTRAL BANKS' RATES

	Rate (%)	6M Consensus	1Y Consensus
Fed Funds	0,5	↑ 0,75	↑ 1,25
ECB Rate	0,05	→ 0,05	→ 0,05
BOE Rate	0,50	↑ 0,75	↑ 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	0,97	↑ 1	↓ -5
US 5Y Swap	1,44	↑ 2	↓ -8
EUR 3M Euribor	-0,14	→ 0	↓ -1
EUR 2Y Swap	-0,08	↑ 1	→ 0
EUR 5Y Swap	0,21	↓ -3	↓ -5
GB 3M Libor	0,00	↓ 0	↓ 0
GB 2Y Swap	0,91	↑ 1	↓ -1
GB 5Y Swap	1,33	↓ 0	↓ -10
JP 3M Libor	0,00	↓ 0	↓ 0
JP 2Y Swap	0,08	↑ 1	↓ -1
JP 5Y Swap	0,14	→ 0	↓ -1
CHF 3M Libor	0,00	↑ 0	↑ 1
CHF 2Y Swap	-0,75	↓ -3	↓ -3
CHF 5Y Swap	0,00	↓ -3	↓ -4

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	30,4	↑ 0,13	↓ -10,07
Gold	1 091	↓ -0,19	↓ -1,63

Source: Reuters, OTP Research

The November reading of the eurozone's month/month industrial production (at -0.7%) was disappointing as it undershot the already weak expectations (-0.3%).

Europe will publish a bunch of fresh statistics today. Germany released the preliminary GDP data for 2015, and the minutes of the ECB's December rate decision will see the light of the day.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	CN	Dec	Import (YoY, %)	-7,6	-11,5	-8,7
	CN	Dec	Export (YoY, %)	-1,4	-8,0	-6,8
	RO	Dec	CPI (YoY, %)	-0,9	-0,78	-1,1
	EZ	Nov	Industrial production (MoM, %)	-0,7	-0,3	0,6
	US	Dec	Federal Budget (billion USD)	-14,0	-	-65,0
	US	Dec	Fed Beige Book	-	-	-
Thursday	EZ	Jan	Eurogroup Meetings	-	-	-
	DE	2015	GDP (preliminary, %)	1,7	1,6	1,5
	EZ	Dec	ECB Monetary Policy Meeting Accounts	-	-	-
	PL	Jan	Bank Rate (%)	-	1,5	1,5
	UK	Jan	Bank Rate (%)	-	0,5	0,5

Source: Reuters, OTP Research

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