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Daily Report – Global Markets

STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	16 167	↑ 1,78	↑ 0,94
S&P500	1 904	↑ 1,41	↑ 1,19
Nasdaq100	4 234	↑ 0,89	↑ 2,09
Russell2000	1 018	↑ 2,07	↑ 1,87
Stoxx600	339	↑ 0,87	↑ 1,88
DAX	9 823	↑ 0,89	↑ 1,64
FTSE 100	5 911	↑ 0,59	↑ 0,59
CAC40	4 357	↑ 1,05	↑ 1,98
ATX	2 158	↑ 0,91	↑ 2,08
IBEX35	8 693	↑ 1,46	↑ 1,61
Nikkei 225	17 164	↑ 2,72	↑ 4,55
Hang Seng	19 095	↑ 1,24	↑ 1,10
SSEC	2 736	↓ -0,50	↓ -8,09
SENSEX	24 601	↑ 0,47	↓ -0,60
RTS	683	↑ 0,22	↑ 3,45
Bovespa	37 497	↓ -1,40	↓ -1,47

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0869	↑ 0,20	↓ -0,25
EUR/CHF	1,1051	↑ 0,59	↑ 1,02
USD/GBP	1,4350	↑ 0,72	↑ 1,13
USD/JPY	118,30	↓ -0,09	↑ 1,19
AUD/USD	0,7029	↑ 0,39	↑ 1,78
USD/CAD	1,4126	↑ 0,09	↓ -2,59
USD/RUB	78,92	↑ 0,12	↓ -2,99

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	22,5	↓ -1,7	↓ -3,6
CDS 5Y PIIS	23	↓ -2,5	↑ 1,9
CDS 5Y Italy	98	↓ -3,0	↑ 3,5
CDS 5Y Belg.	98	↑ 0,0	↑ 0,9
iTraxx 5Y EU	26,9	↑ 0,6	↓ -4,1
US TED Spread	92,8	⇒ 0,0	↓ -7,3

Source: Reuters, OTP Research

Summary

- Following the slump on China's stock market, Europe's and America's equity markets ended in positive territory.
- The Brent's price grew by 6% yesterday.
- Apple has published its quarterly reports.

On Tuesday morning the Chinese stock exchange plunged near 6%, thus trading on Europe's stock exchanges started on a sour note. But the rising oil price and the relatively favourable macroeconomic data helped the major stock indices in Europe and America climb into positive territory. The Stoxx600 and the DAX upped 0.9% each, the CAC40, added 1.05%, and the FTSE100 closed 0.6% higher. In the USA, the DJIA rose by 1.8% and the S&P500 advanced 1.4%. A number of US companies published their quarterly reports yesterday. Johnson&Johnson's earnings per share, at USD 1.44 has beaten expectations (USD 1.42), but its revenue slightly missed expectations. DuPont was short of expectations in terms of revenue and EPS. Apple reported 1.5% higher revenue in Q4 2015 than a year earlier; the smallest figure since 2003. Its equity per share grew from USD 3.06 to USD 3.28. The tech giant projects USD 50-53 billion revenue in Q1 2016, 11% less than it reported in Q1 2015. WizzAir posted a 17% year-on-year surge in earnings, and its after-tax profit soared from EUR 3.6 million to EUR 17.2 million, largely benefiting from the cheaper commodity prices.

Asia's stock markets performed mixed this morning. The Nikkei and the Hang Seng were seen 2.7% and 1.2% higher respectively, whereas the SSEC was 0.5% in the red.

Recovering from yesterday morning's slide, the Brent's price jumped 6% higher, greatly easing concerns in Tuesday's trading. This morning the Brent eased 1.3% again. Tuesday's price growth owes a lot to a Kuwaiti OPEC leader who said his country was prepared to reduce production and cooperate with other oil producers to stabilize oil prices. OPEC leaders expect oil prices to be in the USD 40-60 bracket until 2020.

The EUR gained 0.2% against the USD yesterday.

GOV'T BOND MARKET

	Yield (%)	Daily chg (bp)	Weekly chg (bp)
US 2Y	0,85	↓ -1	↓ -2
US 10Y	1,99	↓ -2	↓ -7
JP 2Y	-0,02	↓ 0	↓ -1
JP 10Y	0,22	↓ 0	↑ 0
GER 2Y	-0,45	↓ -1	↓ -6
GER 10Y	0,46	↓ -3	↓ -3

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	↓ 0
US 2Y Swap	0,89	↓ 0	↑ 3
US 5Y Swap	1,36	↑ 2	↑ 4
EUR 3M Euribor	-0,16	↓ 0	↓ -2
EUR 2Y Swap	-0,16	↓ -1	↓ -6
EUR 5Y Swap	0,13	↑ 0	↓ -4
GB 3M Libor	0,00	↓ 0	→ 0
GB 2Y Swap	0,86	↑ 0	↓ -1
GB 5Y Swap	1,27	↑ 1	↑ 1
JP 3M Libor	0,00	↑ 0	↓ 0
JP 2Y Swap	0,07	↓ 0	↓ -1
JP 5Y Swap	0,12	↓ -1	↓ -1
CHF 3M Libor	0,00	↑ 1	↑ 0
CHF 2Y Swap	-0,78	↑ 2	↓ -4
CHF 5Y Swap	-0,53	↑ 1	↓ -5

COMMODITIES

	Close	Daily chg. (%)	Weekly chg. (%)
Oil Brent	31,4	↓ -1,29	↑ 12,59
Gold	1 118	↓ -0,22	↑ 1,55

Source: Reuters, OTP Research

Cheering data saw the light of day yesterday. Today Japan will release retail sales data; Germany and Italy will publish confidence indices. New home sales statistics will be out and the FOMC will meet in the USA.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Tuesday	PL	Dec	Unemployment rate (%)	9,8	9,7	9,6
	US	Nov	Case Shiller House Prices (yoy, %)	5,8	5,7	5,5
	US	Jan	Markit Services PMI (flash, point)	53,7	54,0	54,3
	US	Jan	Consumer Confidence (point)	98,1	96,5	96,5
Wednesday	JP	Nov	Retail sales (yoy, %)		-0,1	-1,0
	DE	Feb	GfK Consumer Sentiment (point)	9,4	9,3	9,32
	IT	Jan	Business confidence (point)		103,9	104,1
	IT	Jan	Consumer confidence (point)		117,0	117,6
	US	Dec	New home sales (annualized monthly, thousands)		-	490,0
	US	Jan	Interest rate decision (%)		0,25-0,5	0,25-0,5

Source: Reuters, OTP Research

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