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Daily Report – Global Markets



STOCK EXCHANGE

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	18 096	↑ 0,24	↑ 1,05
S&P500	2 102	↑ 0,08	↑ 0,96
Nasdaq100	4 540	↑ 0,07	↓ -0,31
Russell2000	1 142	↑ 0,18	↑ 1,21
Stoxx600	351	↑ 0,43	↑ 2,24
DAX	10 421	↑ 0,69	↑ 3,94
FTSE 100	6 410	↑ 0,08	↑ 0,74
CAC40	4 592	↑ 0,56	↑ 2,26
ATX	2 342	↑ 0,17	↑ 2,11
IBEX35	9 147	↑ 1,96	↑ 3,70
Nikkei 225	17 321	↑ 2,45	↑ 2,43
Hang Seng	21 587	↑ 1,65	↑ 1,17
SSEC	2 977	↑ 0,15	↓ -3,41
SENSEX	25 941	↑ 0,37	↓ -0,60
RTS	943	↑ 1,78	↑ 2,24
Bovespa	53 631	↓ -0,15	↑ 0,91

FX MARKET

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,1295	↓ -0,54	↑ 0,20
EUR/CHF	1,0980	↑ 0,53	↑ 0,70
USD/GBP	1,4331	↓ -0,42	↑ 1,26
USD/JPY	109,64	↓ -0,17	↑ 0,25
AUD/USD	0,7800	↑ 0,09	↑ 1,36
USD/CAD	1,2644	↓ -0,07	↓ -1,55
USD/RUB	65,15	↑ 0,05	↓ -1,24

RISK INDICATORS

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	13,3	↑ 0,0	↓ -0,6
CDS 5Y PIIS	13	↓ -2,5	↓ -6,4
CDS 5Y Italy	116	↓ -3,8	↓ -9,3
CDS 5Y Belg.	110	↑ 0,4	↑ 0,3
iTraxx 5Y EU	36,8	↓ -2,3	↓ -7,1
US TED Spread	70,9	⇒ 0,0	↑ 1,0

Source: Reuters, OTP Research

Summary

- Optimism ruled the world's stock markets on Wednesday.
- The ECB is to hold its policy meeting today.
- The Brent oil's price has increased.

Ahead of today's ECB policy meeting, Europe's stock indices closed with modest gains on Wednesday, partly supported by the rising oil prices. The Stoxx600 upped by 0.4%, the DAX advanced 0.7%, the FTSE100 inched up 0.1%, and the CAC40 closed 0.6% higher. The financial sector's components were the winners of the day; the sector index ended 2.2% higher, as Deutsche Bank surged 5.1% and UniCredit soared 4.1%. Europe's largest hotel operator, Accor Group saw its stock price grew by 5.3%, after publishing favourable data on demand for hotel rooms, which could counterbalance the weak performance of the French and Brazilian markets. Corporate reports had a considerable effect on Wednesday's trading. ABB, Sweden's power grids maker, advanced 3.8%. Telia, the telecommunications company closed 1.2% higher, after releasing cheering revenue data. Britain's ARM reversed 1% from an earlier rally; word on the microelectronics company's better-than-expected profit figures prompted investors to buy its stocks but later the price bounced back. Another microelectronics name, the Dutch ASML contracted by 4%, as its news sales orders figure fell short of expectations. Volkswagen's shares shot up 6.6%, after making a successful offer for US authorities to settle the carbon-dioxide emission scandal.

In Wednesday's cautiously optimistic US trading, the Dow and the Russell2000 edged 0.2% higher each; the S&P500 and the NASDAQ100 inched up 0.1% each. Five of the S&P500's ten components ended with gains; the winners of the day were the energy (0.9%) and financial (0.8%) sectors. Corporate reports greatly affected market processes. Qualcomm, the electronics company saw its share price slipping 0.5%, after giving account of 19.5% slump in revenue. Other companies benefited from better-than-expected quarterly figures: VMWare skyrocketed 13.7%, Discover Financial Services jumped 8.2% higher, Jude Medical rallied 4.0%, and Yahoo shot up 4.2%.

Asia's markets were also in positive territories this morning. The Nikkei225 surged 2.5%, the Hang Seng upped by 1.7%, the SSEC climbed 0.2% and the SENSEX advanced 0.4%.

The Brent crude's price grew by 5.8% to USD 45.8, as America's oil reserves rose slower than had been expected.

GOV'T BOND MARKET

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,80	↑	4	↑	4
US 10Y	1,84	↑	6	↑	7
JP 2Y	-0,26	↓	0	↓	-2
JP 10Y	-0,13	↓	0	↓	-4
GER 2Y	-0,51	↓	-1	↑	1
GER 10Y	0,16	↓	-1	↓	-2

CENTRAL BANKS' RATES

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,5	↑	0,75	↑	1,25
ECB Rate	0,00	↑	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	0,92	↑	0	↑	5
US 5Y Swap	1,26	↓	0	↑	6
EUR 3M Euribor	-0,25	↑	0	→	0
EUR 2Y Swap	-0,16	↑	0	↑	0
EUR 5Y Swap	0,00	↓	-1	↓	-2
GB 3M Libor	0,00	→	0	↑	0
GB 2Y Swap	0,83	↑	1	↓	-3
GB 5Y Swap	1,04	↓	-3	↑	4
JP 3M Libor	0,00	↓	0	↓	-1
JP 2Y Swap	-0,15	↓	0	↓	-3
JP 5Y Swap	-0,11	↑	1	↓	-2
CHF 3M Libor	0,00	→	0	↑	0
CHF 2Y Swap	-0,75	↓	0	↓	-1
CHF 5Y Swap	0,00	↓	-1	↓	-1

COMMODITIES

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	45,8	→	0,00	↑	4,47
Gold	1 248	↑	0,38	↑	1,72

Source: Reuters, OTP Research

The European Central Bank is to hold its policy meeting today. Analysts expect the ECB to keep interest rates at the current record low levels, and investors are likely to receive more information on the corporate bond purchase plan. The March gauge of US existing home sales stood at 5.3 million, matching analysts' expectations and topping the previous month's reading by 0.2 million.

Britain is to publish retail sales statistics for March today.

	COUNTRY	DATE	INDICATOR	FACT	CONSENSUS	PREVIOUS
Wednesday	JP	Mar	Exports (yoy, %)	-6,8	-6,9	-4,0
	JP	Mar	Imports (yoy, %)	-14,9	-16,2	-14,2
	GB	Feb	Unemployment rate (%)	5,1	5,1	5,1
	GB	Feb	Average wages, 3 months (yoy, %)	1,8	2,3	2,1
	CH	Apr	ZEW investor confidence (points)	11,5	-	2,5
	US	Mar	Existing home sales (million)	5,3	5,3	5,1
Thursday	UK	Mar	Retail sales (yoy, %)		4,2	3,8
	UK	Mar	Retail sales (mom, %)		-0,1	-0,4
	EZ	Apr	Base rate (loan, %)		0,0	0,0
	EZ	Apr	Base rate (deposit, %)		-0,4	-0,4
	US	Mar	Leading indicators (mom, %)		0,3	0,1
	EZ	Apr	Consumer confidence index		-9,5	-9,7

Source: Reuters, OTP Research

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