

## Treasury Sales Team

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## Daily Report – Global Markets

**STOCK EXCHANGE**

	Close	Daily chg. (%)	Weekly chg. (%)
DJIA	18 162	↓ -0,22	↑ 0,35
S&P500	2 141	↓ -0,14	↑ 0,41
Nasdaq100	4 833	↓ -0,08	↑ 0,62
Russell2000	1 220	↓ -0,23	↑ 0,61
Stoxx600	344	↑ 0,19	↑ 2,58
DAX	10 701	↑ 0,52	↑ 2,76
FTSE 100	7 027	↑ 0,07	↑ 0,70
CAC40	4 540	↑ 0,44	↑ 3,06
ATX	2 466	↑ 0,81	↑ 3,48
IBEX35	9 061	↑ 1,24	↑ 5,26
Nikkei 225	17 190	↓ -0,27	↑ 3,80
Hang Seng	23 374	→ 0,00	↑ 0,61
SSEC	3 078	↓ -0,20	↑ 0,48
SENSEX	27 964	↓ -0,59	↓ -0,59
RTS	987	↓ -0,78	↓ -0,05
Bovespa	63 838	↑ 0,52	↑ 4,45

**FX MARKET**

	Close	Daily chg. (%)	Weekly chg. (%)
EUR/USD	1,0928	↓ -0,40	↓ -0,57
EUR/CHF	1,0847	↓ -0,04	↓ -0,14
GBP/USD	1,2250	↓ -0,25	↑ 0,53
USD/JPY	103,84	↓ -0,10	↓ -0,33
AUD/USD	0,7636	↑ 0,16	↑ 0,33
USD/CAD	1,3233	↑ 0,04	↑ 0,72
USD/RUB	62,43	↑ 0,12	↓ -0,66

**RISK INDICATORS**

	Close	Daily chg (bp)	Weekly chg (bp)
VIX	13,8	↓ -0,7	↓ -2,9
CDS 5Y PIIS	14	↓ -0,1	↓ -3,4
CDS 5Y Italy	117	↓ -0,4	↓ -3,4
CDS 5Y Belg.	121	↓ 0,0	↓ 0,0
iTraxx 5Y EU	19,7	↑ 0,0	↓ -4,0
US TED Spread	71,0	→ 0,0	↓ -4,3

Source: Reuters, OTP Research

**Summary**

- The ECB left its monetary conditions unchanged; President Mario Draghi dampened expectations relating to the end of the asset purchase programme.
- The EUR/USD sank to levels last seen at the beginning of 2016.
- Crude oil prices nudged lower.

The ECB did not change its monetary policy in Thursday's meeting but President Mario Draghi pointed out that the idea of scheduling the end of the asset purchase programme had not come up. Besides, he reiterated that the purchases would be maintained until March 2017 – or beyond, if necessary. After the press conference, Europe's stock markets ground higher and the euro weakened.

In the United States, equity markets trickled down despite American Express's 10.4% rally owing to a cheering quarterly report (with USD 1.2 earnings per share, beating the forecast of 0.97 USD). Investors may have been unnerved by the looming interest rate hike yesterday. This morning Asia's markets opened with slight gains. There was no trading in Hong Kong.

After Mario Draghi's words, the EUR/USD made a brief visit below 1.09. This morning the pair is moving sideways, hugging its lowest level since February 2016.

Crude oil price has slipped; it seems to be sinking towards USD 50 again.

**GOV'T BOND MARKET**

	Yield (%)		Daily chg (bp)		Weekly chg (bp)
US 2Y	0,82	↑	2	↓	-3
US 10Y	1,76	↑	1	↑	1
JP 2Y	-0,27	↑	0	↓	-1
JP 10Y	-0,06	↓	-1	↓	-1
GER 2Y	-0,66	↑	0	↑	1
GER 10Y	0,04	↓	0	↑	0

**CENTRAL BANKS' RATES**

	Rate (%)		6M Consensus		1Y Consensus
Fed Funds	0,5	↑	0,75	↑	1,25
ECB Rate	0,00	→	0,00	→	0,00
BOE Rate	0,25	→	0,25	→	0,25
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	↓	-88	↓	-88
US 2Y Swap	1,03	↓	-1	↓	-2
US 5Y Swap	1,24	↓	-2	↓	-4
EUR 3M Euribor	-0,31	→	0	↓	0
EUR 2Y Swap	-0,21	↓	-1	↓	-1
EUR 5Y Swap	-0,08	→	0	↓	-2
GB 3M Libor	0,00	↓	-41	↓	-40
GB 2Y Swap	0,58	↑	1	↑	5
GB 5Y Swap	0,73	↑	1	↑	4
JP 3M Libor	0,00	↑	1	↑	1
JP 2Y Swap	-0,04	↑	2	↑	5
JP 5Y Swap	-0,05	↑	1	↑	3
CHF 3M Libor	0,00	↑	72	↑	73
CHF 2Y Swap	-0,67	↓	-1	↓	0
CHF 5Y Swap	0,00	↓	-1	↑	1

**COMMODITIES**

	Close		Daily chg. (%)		Weekly chg. (%)
Oil Brent	51,4	↓	-2,45	↓	-1,44
Gold	1 266	↓	-0,24	↑	1,09

Source: Reuters, OTP Research

Retail sales in the UK missed expectations in September, but the August figure was revised higher. In the USA, the September figure of existing home sales was rosier than had been thought.

The eurozone's October consumer confidence index, which analysts expect to be flat, will see the light of day today.

	COUNTRY	DATE	INDICATOR / EVENT	FACT	CONSENSUS	PREVIOUS
Thursday	UK	Sep	Retail sales (mom, %)	0,0	0,4	0,0
	EZ	Nov	Deposite rate (%)	-0,4	-0,4	-0,4
	EZ	Nov	Refinancing rate (%)	0,0	0,0	0,0
	US	Sep	Leading index (mom, %)	0,2	0,2	-0,2
	US	Sep	Existing home sales (annualized, monthly, thousand)	5 470	5 350	5 300
Friday	EZ	Oct	Consumer confidence (flash, point)		-8,0	-8,2

Source: Reuters, OTP Research

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