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Daily Report

Summary

- Tuesday's trading was fairly pessimistic
- The USD was ailing on Tuesday.
- The Brent and the WTI continued to decline.
- The February's consumer price index was 2.3% in the United Kingdom.

Europe's stock markets opened on a bright note but ran out of steam by the end of the day and the sentiment was pessimistic in America as well as investors worried about Trump's pro-growth policies won't pass the Congress. The financial sector (-3.0%) headed the plunge. Yesterday Apple introduced a revamped version one of their most popular iPads at the lowest price ever, and a red iPhone 7, whose sales will help to fight AIDS. Asia's equity markets ended this morning's trading in the red; the Nikkei225's 2.1% loss marked the sharpest fall.

The yield on 10-year German government bonds rose to 0.46%, while the yield on 10-year US Treasury notes fell to 2.43%. The USD was ailing on Tuesday, so the EUR/USD upped 0.7% (to 1.08) the USD/JPY slipped 0.7% (to 111.7) and the USD/HUF dropped 0.7% (to 285.5) too. The HUF was practically stagnant on Tuesday against the euro.

The Brent (-1.7%) and the WTI (-1.8%) continued to decline and precious metal prices increased while industrial metal prices slipped yesterday.

Yesterday the February's consumer price index was published in the United Kingdom. It was 2.3%, which is above the Bank of England's target for the first time in three years.

Today's most important publication will be the housing market data from the USA.

	Stocks				Bonds				Commodity & FX			
	Product name	Close	Daily change (%)	YTD (%)	Product name	Yield	Daily change*	YTD*	Product name	Close	Daily change (%)	YTD (%)
Global	S&P500	2344,0	-1,2	4,7	VIX	12,5	10,0	-11	WTI	47,34	-1,8	-11,9
	DOW	20668,0	-1,1	4,6	US 2Y	1,27	-2,4	7	Brent	50,96	-1,3	-10,3
	Nasdaq100	5332,5	-1,8	9,6	US 10Y	2,43	-3,8	0	Gold	1244,5	0,9	8,1
	DAX	11962,1	-0,8	4,2	GER 2Y	-0,74	4,2	6	Silver	17,50	0,5	9,8
	CAC40	5002,4	-0,2	2,9	GER 10Y	0,46	2,3	25	EUR/USD	1,0808	0,7	2,8
	FTSE 100	7378,3	-0,7	3,3	PT10Y	3,92	-3,0	16	EUR/GBP	0,8659	-0,3	1,7
	FTSE MIB	19918,8	-0,2	3,6	IT 10Y	2,49	-5,1	66	EUR/NOK	9,1521	0,6	0,7
	Stoxx600	375,7	-0,5	3,9	SP 10	1,81	-3,4	41	USD/CAD	1,3350	0,0	-0,6
	- Banks	143,7	0,7	7,1	iTRAXX	69,5	0,0	-4	AUD/USD	0,7688	-0,5	6,6
	Nikkei 225	19601,6	-0,4	0,3	JPY 2Y	-0,26	-0,4	-9	USD/JPY	111,71	-0,7	-4,4
SSEC	3245,2	-0,5	4,6	JPY 10Y	0,06	-0,7	1	GBP/USD	1,2477	1,0	1,1	
Regional	RTS	1121,6	0,0	-2,7	RUS10	7,96	0,0	-5	USD/RUB	57,685	0,5	-6
	WIG20	2252,57	-1,3	15,6	POL 10	3,70	-1,0	2	EUR/PLN	4,2752	0,3	-2,9
	PX50	982,7	0,3	6,6	CZ10	1,04	8,9	123	EUR/RON	4,5562	-0,1	0,5
Hungary	BUX	32044	-1,0	0,1	3M TB	0,15	0	-1	EUR/HUF	308,40	0,1	-0,1
	OTP	8305	-0,3	-1,1	1Y	0,23	0	5	USD/HUF	285,20	-0,6	-2,8
	MOL	20360	-2,1	-1,3	3Y	1,56	-1	70	CHF/HUF	286,90	-0,1	-0,4
	MTelekom	488	-0,2	-2,0	5Y	2,60	1	83	PLN/HUF	72,090	-0,2	2,9
	Richter	6440	-0,9	3,7	10Y	3,62	-1	42	GBP/HUF	355,90	0,4	-1

* In the case of bond yields, the change is in basispoint instead of percentage (VIX and ITRAXX not included).

Data	Cd.	Event/Data	Period	Fact	Cons.	Prev.
2017 3. 20.	9 : 00 HU	Gross wages (yoy, %)	Jan.	10,0	-	5,7
	15 : 00 EZ	Eurogroup meeting	March	-	-	-
22.	15 : 00 US	Existing home sales (mom, %)	Febr.		5580	5690
23.	8 : 30 HU	Balance of payment (quarterly, EURbn)	Q4		-	1,3
	9 : 00 HU	Retail sales (second estimate, yoy, %)	Jan.		-	4,7*
	10 : 30 UK	Retail sales (mom, %)	Febr.		0,4	-0,3
	13 : 45 US	Janet Yellen speech (Fed Research Conference)	March		-	-
	15 : 00 US	New home sales (annualized monthly, '000s)	Febr.		559	555
	16 : 00 EZ	Consumer confidence index (flash, points)	March		-5,9	-4,9
24.	1 : 30 JP	Nikkei Manufacturing PMI (points)	March		-	53,5
	9 : 00 FR	Markit Service PMI (points)	March		56,4	56,4
	9 : 00 FR	Markit Manufacturing PMI (points)	March		52,5	52,2
	9 : 30 DE	Markit Service PMI (points)	March		54,5	54,4
	9 : 30 DE	Markit Manufacturing PMI (points)	March		56,5	56,8
	10 : 00 EZ	Markit Service PMI (points)	Febr.		55,4	55,6
	10 : 00 EZ	Parlamentarian elecctions	Febr.		55,2	55,4
	13 : 30 US	Durable goods orders (mom, %)	Febr.		1,5	2,0
	14 : 45 US	Markit Service PMI (points)	March		54,0	53,8
	15 : 45 US	Markit Manufacturing PMI (points)	March		54,5	54,2

*preliminary data

Source: Reuters, OTP Research

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