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Global Daily Report

Summary

- Thursday's trading was fairly optimistic on global markets
- Currency markets closed with subtle moves yesterday
- The decline in OPEC's production pushed oil prices higher
- The EUR gained ground against the USD

Global stock markets saw pretty sanguine investors in Thursday's trading. In Europe, the DAX advanced 0.4%, the CAC40 added 0.6%, and the FTSE100 rallied 0.9%. On the other side of the Atlantic, the S&P upped 0.6%, and the NASDAQ100 rose by 1%. The world's stock markets started to rise in the afternoon when the US personal income data were released – the 0.3% growth beat expectations.

This morning the Nikkei and the SSEC both closed 0.2% higher, ending an optimistic session.

The euro's weakening versus the greenback pushed the EUR/USD to 1.182 by early afternoon, before the EUR turned tables and took the cross to nearly 1.19. The dollar shed 0.3% versus the JPY and 0.5% against the AUD.

In Thursday's trading the Brent and the WTI both grew by 3%, and so did gold (+0.8%) and silver (0.7%). One explanation for the rise in oil prices may be the drop in OPEC's output to 32.84 million barrels/day in August, according to the latest data.

No headway was made in the third round of Brexit talks, an EU commissioner said. Moreover, Britain said it was prepared to pay into the EU budget until spring 2019 only, rather than until 2023.

	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	2471,7	0,6	10,4	VIX	10,6	-5,6	-25	WTI	47,23	3,2	-12,1
	DOW	21948,1	0,3	11,1	US 2Y	1,33	-0,3	13	Brent	52,38	3,0	-7,8
	Nasdaq100	5988,6	0,9	23,1	US 10Y	2,12	-2,3	-31	Gold	1321,6	1,0	14,8
	DAX	12055,8	0,4	5,0	GER 2Y	-0,73	1,6	6	Silver	17,57	1,1	10,2
	CAC40	5085,6	0,6	4,6	GER 10Y	0,36	0,0	16	EUR/USD	1,1908	0,2	13,3
	FTSE 100	7430,6	0,9	4,0	PT10Y	2,82	-4,6	-94	EUR/GBP	0,9208	0,2	8,1
	FTSE MIB	21670,0	0,8	12,7	IT 10Y	2,04	-4,1	22	EUR/NOK	9,2406	-0,4	1,7
	Stoxx600	373,9	0,8	3,4	SP 10	1,45	-1,7	5	USD/CAD	1,2480	-1,1	-7,1
	- Banks	160,3	0,4	19,5	ITRAXX	55,0	-2,4	-24	AUD/USD	0,7946	0,5	10,1
	Nikkei 225	19691,5	0,2	3,0	JPY 2Y	-0,16	0,1	1	USD/JPY	109,96	-0,2	-5,9
SSEC	3368,8	0,2	8,5	JPY 10Y	0,00	-0,6	-5	GBP/USD	1,2929	0,0	4,8	
Regional	RTS	1095,8	1,1	-4,9	RUS10	7,74	-0,8	-8	USD/RUB	57,994	-0,9	-5
	WIG20	2516,26	-0,3	29,2	POL 10	3,29	-0,6	-9	EUR/PLN	4,2462	-0,1	-3,6
	PX50	1022,3	-0,6	10,9	CZ10	0,92	3,7	96	EUR/RON	4,5952	0,1	1,3
Hungary	BUX	38092	0,5	19,0	3M TB	0,10	0	-6	EUR/HUF	305,63	0,0	-1,0
	OTP	10445	-0,2	24,3	1Y	0,15	0	-3	USD/HUF	256,55	-0,2	-12,6
	MOL	23820	1,5	15,4	3Y	0,75	1	-12	CHF/HUF	267,37	0,1	-7,1
	MTelekom	488	1,2	-2,0	5Y	1,74	-3	-3	PLN/HUF	71,880	0,0	2,6
	Richter	6683	0,0	7,6	10Y	2,96	-2	-24	GBP/HUF	331,48	-0,3	-8

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

Data	Cd.	Event/Data	Period	Fact	Cons.	Prev.
2017 8. 29. 15 : 00	US	Case-Shiller Home Price Index (yoy, %)	June	5,7	5,7	5,7
16 : 00	US	Consumer confidence (point)	Aug.	122,9	120,3	121,1
30. 9 : 00	HU	Unemployment rate (%)	July	4,2	-	4,3
11 : 00	EZ	EC Economic Sentiment Index (points)	Aug.	111,9	111,3	111,2
14 : 00	DE	CPI (flash, yoy, %)	Aug.	1,8	1,8	1,7
14 : 15	US	ADP non-farm employment (mom, '000s)	Aug.	237	183	178
14 : 30	US	GDP (second estimate, annualized, yoy, %)	Q2	3,0	2,7	2,6
31. 3 : 00	CN	NBS Manufacturing PMI (points)	Aug.	51,7	51,3	51,4
3 : 00	CN	NBS non-Manufacturing PMI (points)	Aug.	53,4	-	54,5
8 : 00	DE	Retail sales (mom, %)	July	-1,2	-0,4	1,1
9 : 00	HU	Industrial producer prices (yoy, %)	July	1,2	-	1,5
9 : 00	HU	Investment (yoy, %)	Q2	27	-	34,0
10 : 00	PL	GDP (second estimate, yoy, %)	Q2	3,9	-	3,9*
11 : 00	EZ	CPI (flash, yoy, %)	Aug.	1,5	1,4	1,3
11 : 00	EZ	Core CPI (flash, yoy, %)	Aug.	1,3	1,2	1,3
11 : 00	EZ	Unemployment rate (%)	July	9,1	9,1	9,1
14 : 30	US	Personal income (mom, %)	July	0,4	0,3	0,0
14 : 30	US	Personal consumption (adjusted, mom, %)	July	0,3	0,3	0,1
15 : 45	US	Chicago PMI (points)	Aug.	58,9	58,0	58,9
16 : 00	US	Pending home sales (mom, %)	July	-0,8		1,5
9. 1. 2 : 30	JP	Nikkei Manufacturing PMI (points)	Aug.	52,2	-	52,8
9 : 00	HU	Trade balance (detailed, monthly, EUR mn)	June		-	1060*
9 : 00	HU	Manufacturing PMI (points)	Aug.		-	54
9 : 00	CZ	GDP (second estimate, yoy, %)	Q2			4,5*
10 : 00	IT	GDP (second estimate, yoy, %)	Q2			1,5*
14 : 30	US	Unemployment rate (%)	Aug.		4,3	4,3
14 : 30	US	Average earnings (yoy, %)	Aug.		2,7	2,5
14 : 30	US	Average earning (mom, %)	Aug.		0,3	0,3
14 : 30	US	Non-farm payroll (mom, '000s)	Aug.		185	209
16 : 00	US	Construction expenditure (mom, %)	July		0,6	-1,3
16 : 00	US	ISM Manufacturing PMI (points)	Aug.		56,2	56,3
21 : 30	US	Vehicle sales (annualized monthly, million)	Aug.		16,7	16,7

* preliminary data

Source: Reuters, OTP Research

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