

## Treasury Sales Team

### Headquarter Treasury Sales

**Ionut Constandache**  
0372 31 85 86  
ionut.constandache@otpbank.ro

**Corina Bejan**  
0372 31 85 87  
corina.bejan@otpbank.ro

**Anamaria Toma**  
0372 31 85 85  
anamria.toma@otpbank.ro

**Cristian Bodirca**  
0372 31 85 88  
cristian.bodirca@otpbank.ro

### Regional Treasury Sales

**Szilamer Kozma - Cluj**  
0755 000 400  
szilamer.kozma@otpbank.ro

**Tudor Zaman - Bucuresti**  
0755 000 199  
tudor.zaman@otpbank.ro

**Alexandru Sabin - Arad**  
0755 000 255  
alexandru.sabin@otpbank.ro

**Andrei Sala - Brasov**  
0755 000 015  
andrei.sala@otpbank.ro



# Global Daily Report

### Summary

- Stock markets lacked a single direction on Thursday, when Europe mostly headed higher but US indices dropped, largely dragged down by the tech sector
- The EUR/USD picked up on Thursday, from the sharp fall on the previous day.

After the US Federal Reserve's rate-setting meeting, Thursday was a rather uneventful day. America's key indices lost some of their value, and the US dollar's marked appreciation on Wednesday reversed on Thursday, while the WTI crude price barely changed. The technology sector's tumble was headed by Apple; the tech giant shrank 1.7% this time. Europe posted modest gains, supported by individual corporate updates. Commerzbank rallied nearly 5% on media reports that it was going to merge with France's BNP Paribas, rather than with Italy's UniCredit. These developments lifted Deutsche Bank's share price as well. The stock price of the German retailer Metro jumped higher, on the back of information about its delisting from the stock exchange.

In a joint press conference with the prime ministers of Japan and South Korea, President Donald Trump announced new sanctions against South Korea, mostly targeting private and business entities engaged in the trading of textile, fishing, manufacturing and IT. Markets were unresponsive to this announcement. Elsewhere, British Prime Minister Theresa May is to submit her proposal to the EU today; the United Kingdom is prepared to pay EUR 20 billion for leaving the EU but would prefer to have a two-year transition period after the divorce, media reports say.

Asia's stock markets closed slightly down this morning owing to news on a new threat from North Korea. Kim Jong-un's warning that the harshest actions may follow against the USA might leave its mark on the sentiment today. Meanwhile China's central bank ordered the country's commercial banks to strictly follow the UN sanctions against North Korea.

The US leading indicators index came in better than expected, as did the European Commission's eurozone consumer confidence index. Today's highlights include Markit's sentiment indices for a number of countries.

	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	2500,6	-0,3	11,7	VIX	9,7	-1,1	-31	WTI	50,55	-0,3	-5,9
	DOW	22359,2	-0,2	13,1	US 2Y	1,44	0,1	25	Brent	56,43	0,2	-0,7
	Nasdaq100	5934,9	-0,6	22,0	US 10Y	2,28	0,2	-15	Gold	1291,0	-0,8	12,1
	DAX	12600,0	0,2	9,7	GER 2Y	-0,68	0,0	11	Silver	16,95	-1,0	6,4
	CAC40	5267,3	0,5	8,3	GER 10Y	0,45	1,3	25	EUR/USD	1,1939	0,4	13,6
	FTSE 100	7263,9	-0,1	1,7	PT10Y	2,43	4,0	-133	EUR/GBP	0,8791	-0,2	3,2
	FTSE MIB	22491,7	0,6	16,9	IT 10Y	2,16	2,8	34	EUR/NOK	9,3164	-0,4	2,5
	Stoxx600	382,9	0,2	5,9	SP 10	1,62	4,3	23	USD/CAD	1,2325	0,0	-8,2
	- Banks	165,4	0,8	23,3	iTRAXX	57,2	-0,6	-21	AUD/USD	0,7931	-1,2	9,9
	Nikkei 225	20296,5	-0,3	6,2	JPY 2Y	-0,14	-1,2	4	USD/JPY	112,46	0,2	-3,8
SSEC	3368,8	0,3	8,5	JPY 10Y	0,02	-0,5	-3	GBP/USD	1,3578	0,6	10,1	
Regional	RTS	1120,1	-0,2	-2,8	RUS10	7,59	0,5	-9	USD/RUB	57,911	-0,6	-5
	WIG20	2468,72	-1,2	26,7	POL 10	3,38	1,7	-7	EUR/PLN	4,2747	0,0	-2,9
	PX50	1047,8	0,0	13,7	CZ10	1,18	10,0	153	EUR/RON	4,5955	0,0	1,3
Hungary	BUX	38109	0,0	19,1	3M TB	0,04	0	-12	EUR/HUF	309,78	0,4	0,3
	OTP	10200	-0,1	21,4	1Y	0,05	0	-13	USD/HUF	259,40	0,0	-11,6
	MOL	24390	-0,4	18,2	3Y	0,47	-5	-39	CHF/HUF	267,37	0,1	-7,1
	MTelekom	477	0,4	-4,2	5Y	1,32	-3	-45	PLN/HUF	72,440	0,5	3,4
	Richter	6753	0,7	8,7	10Y	2,65	-4	-55	GBP/HUF	352,21	0,7	-2

\* 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 9. 18. 11 : 00	EZ	CPI (final, yoy, %)	Aug.	1,5	1,5	1,5*
19. 11 : 00	DE	ZEW Economic Sentiment (points)	Sept.	17	12,5	10,0
11 : 00	HU	MNB Quarterly Inflation Report	Sept.	-	-	-
14 : 00	HU	Interest rate decision (%)	Sept.	0,9	0,9	0,9
14 : 30	US	Housing starts (annualized monthly, '000s)	Aug.	1180	1175	1155
14 : 30	US	Building permits (annualized monthly, '000s)	Aug.	1300	1220	1230
20. 8 : 30	HU	Balance of payment (quarterly, EURbn)	Q2	1,75	2,1	1,2
9 : 00	HU	Gross wages (yoy, %)	July	13,1	-	14,4
10 : 30	UK	Retail sales (mom, %)	Aug.	1,0	0,2	0,6
16 : 00	US	Existing home sales (mom, %)	Aug.	5350	5480	5440
20 : 00	US	Interest rate decision (%)	Sept.	1,0-1,25	1,0-1,25	1,0-1,25
21. 6 : 00	JP	Interest rate decision (%)	Sept.	-0,1	-0,1	-0,1
16 : 00	US	Leading index (mom, %)	Aug.	0,4	0,3	0,3
21. 16 : 00	EZ	Consumer confidence index (flash, points)	Sept.	-1,2	-1,5	-1,5
22. 9 : 00	FR	Markit Service PMI (points)	Sept.		54,8	54,9
9 : 00	FR	Markit Manufacturing PMI (points)	Sept.		55,5	55,8
9 : 00	HU	Retail sales (second estimate, yoy, %)	July		-	4,1*
9 : 30	DE	Markit Service PMI (points)	Sept.		53,9	53,5
9 : 30	DE	Markit Manufacturing PMI (points)	Sept.		59	59,3
10 : 00	EZ	Markit Service PMI (points)	Sept.		54,8	54,7
10 : 00	EZ	Markit Manufacturing PMI (points)	Sept.		57,2	57,4
15 : 45	US	Markit Service PMI (points)	Sept.		56	56,0
15 : 45	US	Markit Manufacturing PMI (points)	Sept.		53,2	52,8
24.	DE	Federal election	-		A. M.	A. Merkel

\* preliminary data

Source: Reuters, OTP Research

**Chief Economist**  
Gergely Tardos  
tardosg@otpbank.hu  
+36 1 374 7273

**Analyst**  
Gábor Dunai  
dunaig@otpbank.hu  
+36 1 374 7272

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