

Global Daily Report



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Summary

- Wednesday's trading was rather pessimistic on the stock markets of America and Europe
- The US dollar has firmed

The sentiment turned sour on US stock markets on Wednesday, with the Dow and the S&P500 dropping 0.2% each, and the Nasdaq100 losing 0.3%. Equity markets were driven by corporate earnings figures; apparently, the mixed bag of quarterly reports disheartened investors. Boeing's descending operating profit had to do with the uncertainties around its 737 MAX jets; still, its share price closed 0.4% higher. Caterpillar's first-quarter figures have beaten analysts' forecast yet its share price dived 3% yesterday. Tesla's Q1 revenue exceeded USD 4.5 bn, in a whopping 33% growth from the same period of last year. But that did not save the electric car maker from a 494-million-dollar loss, which is worse than analysts had feared. However, the management remained optimistic, and expects the company to turn the tables and become profitable again in the third quarter. Importantly, Elon Musk hinted at the idea of raising capital in order to carry on Tesla's projects. The e-car giant's share price reversed 2% before the earnings report was out.

Europe's key indices did not fare well yesterday: the Stoxx600 dipped 0.1%, France's CAC40 slipped 0.3%, and London's FTSE100 fell 0.7%; only Germany's DAX advanced 0.6%.

In the latest Brexit-related news, a most powerful body of the UK's governing Conservative Party's parliamentary faction, the 1922 Committee refused to alter Tory rules to allow a new motion of no confidence in Prime Minister Theresa May, in less than 12 months from the latest no-confidence motion in December. Nevertheless, the committee demands Mrs May to set out a clear schedule for her departure as leader of the party. Meanwhile the First Minister of Scotland insisted on a second referendum on Scottish independence by 2021 if Scotland is forced to leave the European Union.

The US dollar's firming sent the EUR/USD 0.7% lower.

Today's important publications include US jobless claims statistics, as well as durable goods orders data.

	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	2927,3	-0,2	16,8	VIX	13,1	7,0	-48	WTI	65,9	-0,2	45,1
	DOW	26597,1	-0,2	14,0	US 2Y	2,32	-4,4	-18	Brent	74,57	0,1	38,6
	Nasdaq100	7784,4	-0,3	23,0	US 10Y	2,52	-4,8	-17	Gold	1275,0	0,2	-0,6
	DAX	12313,2	0,6	16,6	GER 2Y	-0,61	-1,5	-2	Silver	14,92	0,7	-3,6
	CAC40	5576,1	-0,3	17,9	GER 10Y	-0,01	-5,5	-26	EUR/USD	1,1152	-0,7	-2,8
	FTSE 100	7471,8	-0,7	11,1	PT10Y	1,18	-2,7	-55	EUR/GBP	0,8647	-0,3	-3,8
	FTSE MIB	21724,4	-0,8	18,6	IT 10Y	2,62	-5,6	-15	EUR/NOK	9,6346	0,4	-2,7
	Stoxx600	391,0	-0,1	15,8	SP 10	1,08	-4,5	-35	USD/CAD	1,3489	0,5	-1,1
	- Banks	124,3	-1,1	10,0	iTRAXX	58,8	1,8	-33,2	AUD/USD	0,7015	-1,2	-0,5
	Nikkei 225	22320,8	0,6	11,5	JPY 2Y	-0,15	0,1	-1	USD/JPY	112,17	0,3	2,4
	SSEC	3169,2	-1,0	27,1	JPY 10Y	-0,03	1,0	-3	GBP/USD	1,2900	-0,3	1,1
Regional	RTS	1264,0	-1,1	18,6	RUS10	8,3	0,0	-5	USD/RUB	64,393	1,1	-7,6
	WIG20	2372,33	0,1	4,2	POL 10	2,9	-0,4	2	EUR/PLN	4,29	0,3	0,1
	PX50	1089,0	-0,9	10,4	CZ10	1,9	0,0	-5	EUR/RON	4,756	0,0	2,2
Hungary	BUX	43563	0,7	11,3	3M DKJ	0,03	0,0	-4	EUR/HUF	321,56	0,3	0,2
	OTP	12970	-0,1	14,9	1Y	0,27	-0,4	-18	USD/HUF	288,16	1,0	3,0
	MOL	3450	2,1	12,1	3Y	1,39	-1,0	14	CHF/HUF	282,27	0,8	-1,1
	MTelekom	456	-1,3	3,6	5Y	2,18	0,0	-35	PLN/HUF	74,92	0,1	0,4
	Richter	5895	0,9	8,6	10Y	3,25	-2,0	21	GBP/HUF	372,44	0,5	4,6

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

Sources: Reuters, OTP Research

Data		Cd.	Event/Data	Period	Fact	Cons.	Prev.	
2019	4. 22.	16 : 00	US	Existing home sales (mom, %)	Mar	5210	5300	5510
	23.	16 : 00	US	New home sales (annualized monthly, '000s)	Mar	692	650	667
		16 : 00	EZ	Consumer confidence (point)	Apr	-7,9	-7,0	-7,2
	24.	10 : 00	DE	IFO Economic sentiment index (points)	Apr	99,2	99,9	99,6
		16 : 00	CA	Interest rate decision (%)	Apr	1,8	1,8	1,8
	25.	5 : 00	JP	Interest rate decision (%)	Apr		-0,1	-0,1
		13 : 00	TR	Interest rate decision (%)	Apr		24,0	24,0
		14 : 30	US	Continuing jobless claims ('000s)	weekly		1699	1653
		14 : 30	US	Initial jobless claims ('000s)	weekly		200	192
		14 : 30	US	Durable goods orders (mom, %)	Mar		0,4	-1,6
	26.	14 : 30	US	GDP (preliminary, annualized qoq, %)	Q1		1,8	2,2

Sources: Reuters, OTP Research

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