

Global Daily Report



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Summary

- Sentiment across international markets were positive on Friday
- The EUR appreciated against the EUR, the Brent oil was up by 1.4%
- The results of the EP elections was largely expected by the polls
- President Trump stated that the US trade deficit must be reduced against Japan

Sentiment on international stock markets was positive on Friday. Among the leading US stock indices the S&P500 increased by 0.1%, while the Nasdaq100 decreased by 0.1%. Among the largest European stock indices, the DAX was up by 0.5%, the CAC40 by 0.7% and the FTSE100 by 0.6% on Friday. On Monday morning the Nikkei was largely unchanged. In the region the sentiment was also positive as the WIG20 increased by 0.7% but the Hungarian BUX remained almost unchanged. This was due to the fact that although the MOL increased by 1%, but the OTP, MTelekom and Richter decreased somewhat.

On Friday, the EUR appreciated by 0.2% against the USD and depreciated by 0.2% against the GBP. The HUF appreciated by 0.3% against the EUR and by 0.5% against the USD. The Brent oil price was up by 1.4% while the gold and silver largely remained unchanged.

The results of the European Parliamentary elections – which was held in this weekend – were largely as expected. The EPP will have 179, the S&D 150, the ALDE 107, the Greens/EFA 70, the ECR 58 and the ENF 58, 58, the EFDD 56, while the GUE/NGL 38 seats. The result was largely expected by the polls.

President Trump is on a four days visit in Japan. After meeting with Japanese President, he stated that the US trade deficit must be reduced against Japan, because it is a national security issue. President Trump said that talks are being held with the Japanese about trade and announcement can be expected in August. He did not gave specifics however, but his speech may indicate that trade tensions are not over.

No major data is coming out today.

	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	2826,1	0,1	12,7	VIX	15,9	-6,3	-38	WTI	58,6	1,2	29,1
	DOW	25585,7	0,4	9,7	US 2Y	2,18	4,6	-32	Brent	68,69	1,4	27,7
	Nasdaq100	7301,0	-0,1	15,3	US 10Y	2,33	3,3	-36	Gold	1284,6	0,1	0,1
	DAX	12011,0	0,5	13,8	GER 2Y	-0,63	0,0	-4	Silver	14,56	-0,2	-5,9
	CAC40	5316,5	0,7	12,4	GER 10Y	-0,12	0,3	-36	EUR/USD	1,1202	0,2	-2,3
	FTSE 100	7277,7	0,6	8,2	PT10Y	0,97	-4,6	-75	EUR/GBP	0,8815	-0,2	-1,9
	FTSE MIB	20376,0	1,2	11,2	IT 10Y	2,55	-8,9	-22	EUR/NOK	9,7285	-0,6	-1,8
	Stoxx600	375,9	0,6	11,3	SP 10	0,83	-3,0	-60	USD/CAD	1,3436	-0,3	-1,5
	- Banks	112,9	0,8	-0,1	iTRAXX	68,2	-1,4	-23	AUD/USD	0,6923	0,3	-1,8
	Nikkei 225	21182,6	0,4	5,8	JPY 2Y	-0,15	0,4	-2	USD/JPY	109,29	-0,3	-0,2
	SSEC	2893,5	1,4	16,0	JPY 10Y	-0,07	0,2	-7	GBP/USD	1,2712	0,5	-0,4
Regional	RTS	1279,1	0,3	20,0	RUS10	8,0	0,3	-9	USD/RUB	64,419	-0,7	-7,6
	WIG20	2188,2	0,7	-3,9	POL 10	2,8	0,5	0	EUR/PLN	4,29	-0,3	0,1
	PX50	1041,9	0,4	5,6	CZ10	1,8	0,0	-8	EUR/RON	4,758	0,0	2,3
Hungary	BUX	40023	0,0	2,3					EUR/HUF	325,28	-0,3	1,4
	OTP	11960	-1,6	5,9					USD/HUF	290,18	-0,5	3,7
	MOL	3210	0,9	4,3					CHF/HUF	290,07	-0,4	1,6
	MTelekom	410	-1,0	-6,8					PLN/HUF	75,90	-0,1	1,8
	Richter	4990	-1,6	-8,1					GBP/HUF	368,66	-0,6	3,5

* 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	5. 28.	11 : 00	EZ	EC Economic Sentiment Index (points)	May	103,6	104,0
		14 : 00	HU	Interest rate decision (%)	May	0,9	0,9
		15 : 00	US	Case-Shiller Home Price Index (yoy, %)	Mar		3,0
		16 : 00	US	Consumer confidence (point)	May	129,8	129,2
	29.	8 : 45	FR	GDP (detailed, qoq, %)	Q1	0,3	0,3*
		9 : 00	HU	Unemployment rate (%)	Apr	-	3,6
		16 : 00	CA	Interest rate decision (%)	May	1,8	1,8
	30.	9 : 00	HU	Gross wages (yoy, %)	Mar	-	12,1
		9 : 00	HU	Investment (yoy, %)	Q1	-	17,0
		14 : 30	US	Continuing jobless claims ('000s)	weekly		1676
		14 : 30	US	Initial jobless claims ('000s)	weekly		211
		14 : 30	US	GDP (detailed, qoq, %)	Q1	3,1	3,2*
		16 : 00	US	Pending home sales (mom, %)	Apr		3,8
	31.	3 : 00	CN	NBS non-Manufacturing PMI (points)	May		54,3
		4 : 00	CN	NBS Manufacturing PMI (points)	May	49,9	50,1
		9 : 00	HU	Trade balance (detailed, monthly, EUR mn)	Mar	-	677*
		9 : 00	CZ	GDP (detailed, qoq, %)	Q1	0,5	0,5*
		9 : 00	HU	GDP (detailed, qoq, SA, %)	Q1	1,5	1,5*
		9 : 00	HU	GDP (detailed, yoy, %)	Q1	5,3	5,3*
		9 : 00	TR	GDP (first estimate, yoy, %)	Q1	-2,5	-3,0
		10 : 00	IT	GDP (detailed, qoq, %)	Q1	0,2	0,2*
		10 : 00	PL	GDP (detailed, qoq, %)	Q1	1,4	1,4*
		14 : 00	DE	CPI (preliminary, yoy, %)	May	1,6	2,0
		14 : 30	US	Personal income (mom, %)	Apr	0,2	0,1
		14 : 30	US	Personal consumption (adjusted, mom, %)	Apr	0,2	0,9
		15 : 45	US	Chicago PMI (points)	May	53,7	52,6

* preliminary data

Sources: Reuters, OTP Research

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