

# GLOBAL & REGIONAL DAILY

## HIGHLIGHTS

August 30, 2019

### Global Markets

European bourses opened modestly firmer today while major government bonds came under some pressure amid hopes for progress in US/China trade talks following reports that both sides are willing to return to the negotiating table. In FX markets, the GBP retained a weak tone ahead of today's **Scottish** judge ruling on whether the prorogation of the UK Parliament from 10 September until 14 October is legal or not (expected at 11:00 CET). Elsewhere, the EUR/USD was a tad weaker coming closer to the lower boundary of the 1.1000-1.1200 **recent range on yesterday's weak** German inflation figures. On the data front, **focus today is on Eurozone's inflation** data for August and the US personal income and spending report for July.

### Greece

Greek PM Kyriakos Mitsotakis met yesterday in Berlin with German Chancellor Angela Merkel and agreed **to collaborate on a "green investment plan"** for the period 2020-2030 which will comprise investments in, among others, renewable energy sources and waste management. In other news, the economic sentiment indicator recorded another significant increase of 3.1 units in August 2019, rising for the fourth month in a row at the highest level (108.4 units) in 12 years. Substantial amelioration in confidence was recorded in services (+6.7 units), among consumers (+12 units), and in retail (+8.9 units). A contraction of confidence was, however, observed in industry (-1.1 units) and building activity (-4.2 units).

### CESEE

According to the IMF's announcement, starting from the 1st of September, the representative offices in Bulgaria and Romania will pass under the umbrella of the IMF's regional headquarters for Central and Eastern Europe in Warsaw, headed by Nadeem Ilahi, a former Mission Chief for Bosnia and Herzegovina, Albania and Montenegro. The next IMF's mission in Bulgaria in order to evaluate the economy under the framework of the Article IV consultations is expected to start in the beginning of 2020.

### Contributing Authors

Paraskevi Petropoulou  
Senior Economist  
[ppetropoulou@eurobank.gr](mailto:ppetropoulou@eurobank.gr)

Anna Dimitriadou  
Economic Analyst  
[andimitriadou@eurobank.gr](mailto:andimitriadou@eurobank.gr)

Maria Kasola  
Economic Analyst  
[mkasola@eurobank.gr](mailto:mkasola@eurobank.gr)

## GLOBAL MARKETS

Stock markets				FOREX			Government Bonds			Commodities					
	Last	ΔD	ΔYTD		Last	ΔD	ΔYTD	(yields)	Last	ΔDbps	ΔYTD bps	Last	ΔD	ΔYTD	
S&P 500	2924.58	1.3%	16.7%	EUR/USD	1.1035	-0.2%	-3.8%	UST - 10yr	1.53	4	-115	GOLD	1526	-0.1%	19.0%
Nikkei 225	20704.37	1.2%	3.4%	GBP/USD	1.2179	0.0%	-4.6%	Bund-10yr	-0.69	0	-93	BRENT CRUDE	61	-0.3%	13.1%
STOXX 600	378.43	0.4%	12.1%	USD/JPY	106.5	0.0%	3.0%	JGB - 10yr	-0.27	2	-27	LMEX	2753	0.7%	-1.7%

### SERBIA

#### Money Market

BELIBOR	Last	ΔDbps	ΔYTD bps
T/N	1.43	-1	-101
1-week	1.53	0	-103
1-month	1.76	-1	-97
3-month	2.00	-1	-103
6-month	2.13	0	-105

#### RS Local Bonds

	Last	ΔDbps	ΔYTD bps
3Y RSD	2.25	-1	-81
5Y RSD	2.46	0	-105
7Y RSD	3.00	0	-115

#### RS Eurobonds

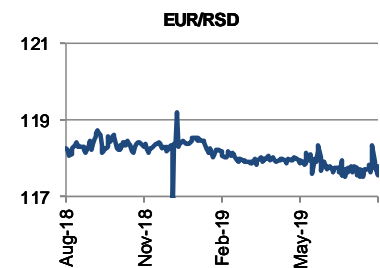
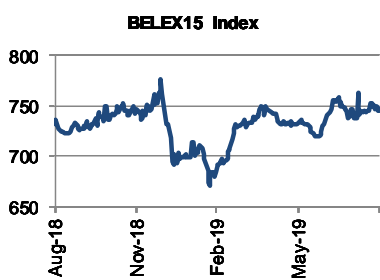
	Last	ΔDbps	ΔYTD bps
USD Feb-20	2.56	-1	-144

#### STOCKS

	Last	ΔD	ΔYTD
BELEX15	745.5	0.09%	-2.12%

#### FOREX

	Last	ΔD	ΔYTD
EUR/RSD	117.64	0.10%	0.50%



### ROMANIA

#### Money Market

ROBOR	Last	ΔDbps	ΔYTD bps
O/N	2.84	0	175
1-month	2.81	0	94
3-month	3.05	0	100
6-month	3.14	0	87
12-month	3.25	0	93

#### RO Local Bonds

	Last	ΔDbps	ΔYTD bps
3Y RON	3.43	0	-61
5Y RON	3.70	0	-64
10Y RON	4.05	0	-76

#### RO Eurobonds

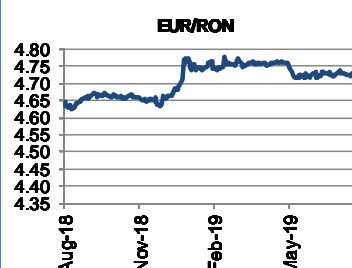
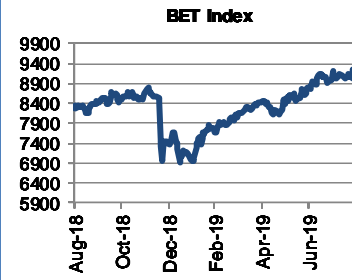
	Last	ΔDbps	ΔYTD bps
EUR Oct-25	0.61	-	-93
USD Jan-24	2.51	0	-172

#### STOCKS

	Last	ΔD	ΔYTD
BET	9239.3	-0.02%	25.13%

#### FOREX

	Last	ΔD	ΔYTD
EUR/RON	4.7292	-0.06%	-1.59%



### BULGARIA

#### Money Market

SOFIBOR	Last	ΔDbps	ΔYTD bps
LEONIA	0.01	0	1
1-month	-0.22	8	3
3-month	-0.14	9	4
6-month	-0.02	10	3
12-month	0.36	14	4

#### BG Local Bonds

(yields)	Last	ΔDbps	ΔYTD bps
3Y BGN	-0.32	-1	-26
5Y BGN	-0.14	0	-26
10Y BGN	0.21	0	-54

#### BG Eurobonds

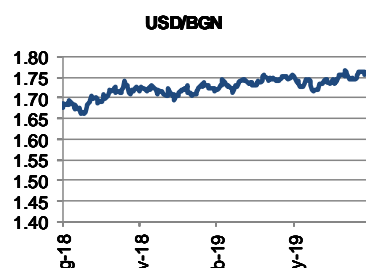
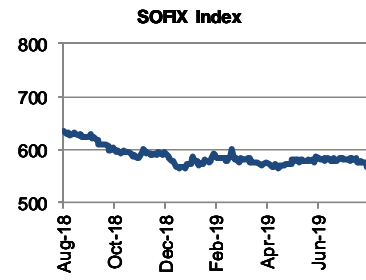
	Last	ΔDbps	ΔYTD bps
EUR Mar-22	-0.31	0	-26
EUR Sep-24	-0.09	0	-58

#### STOCKS

	Last	ΔD	ΔYTD
SOFIX	571.2	0.11%	-3.92%

#### FOREX

	Last	ΔD	ΔYTD
USD/BGN	1.7725	-0.20%	-3.78%



Source: Reuters, Bloomberg, Eurobank Economic Analysis and Financial Markets Research  
Data updated as of 10:40 EEST

## Research Team

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Dr. Tasos Anastasatos | Group Chief Economist  
tanastasatos@eurobank.gr | + 30 214 40 59 706



Anna Dimitriadou  
Economic Analyst  
andimitriadou@eurobank.gr  
+ 30 210 37 18 793



Ioannis Gkionis  
Senior Economist  
igkionis@eurobank.gr  
+ 30 214 40 59 707



Dr. Stylianos Gogos  
Economic Analyst  
sgogos@eurobank.gr  
+ 30 210 37 18 733



Maria Kasola  
Economic Analyst  
mkasola@eurobank.gr  
+ 30 210 33 18 708



Olga Kosma  
Research Economist  
okosma@eurobank.gr  
+ 30 210 37 18 728



Paraskevi Petropoulou  
Senior Economist  
ppetropoulou@eurobank.gr  
+ 30 210 37 18 991



Dr. Theodoros Stamatiou  
Senior Economist  
tstamatiou@eurobank.gr  
+ 30 214 40 59 708



Elia Tsiampaou  
Economic Analyst  
etsiampaou@eurobank.gr  
+ 30 214 40 59 712

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Marisa Yiannisis | Administrator  
magiannisi@eurobank.gr | + 30 210 33 71 178

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