

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

November 2, 2020

Global Markets

All eyes are on the US presidential elections on Tuesday, with the majority of recent opinion polls indicating that a “blue sweep”, whereby Democratic nominee Joe Biden wins the presidency and Democrats take control of the Senate, appears as the most likely scenario. However, following the unprecedented number of postal votes due to the Covid-19 pandemic, the winner may not be known for some time. In the UK, aiming to reduce the pressure on the already stressed healthcare system as Covid-19 cases continue surging, PM Boris Johnson announced a four-week long nationwide lockdown, starting on 5 November. Turning to FX markets, the EUR/USD retreated close to its September lows just above 1.16, pressured by concerns over the impact of tighter restrictions on EA Q4 GDP growth and expectations for further ECB stimulus.

Greece

The overall volume index in retail trade in Aug-20, decreased by 1.0%, compared with the corresponding index of Aug-19, while the seasonally adjusted overall volume index in Aug-20, compared with the corresponding index of Jul-20, increased by 1.1%. The 1.0% annual decrease of the volume index in Aug-20 is mainly due to changes in the following store categories: clothing and footwear -3.4%, automotive fuel -3.1%, supermarkets -1.0%, books, stationery, other goods +1.7% and pharmaceutical products, cosmetics +11.1%. On the pandemic, the latest surge in new cases led to the imposition of stricter restrictive measures as of Tuesday 6am including: lockdown in bars, cafes, restaurants, gyms, recreation, sports and cultural activities and a curfew from midnight to 5am.

CESEE

SERBIA: The EUR/RSD remained relatively stable during the previous trading week, despite direct routine Central Bank interventions in the FX market. The NBS intervened this week with EUR30mn euros, aiming to alleviate persisting upside pressure on the EUR/RSD. On the data front, the average net salary in August amounted to RSD 58,513 (EUR 498), recording a rise of 8.1% in nominal terms and 6.1% in real terms on an annual basis. The median net salary stood at RSD 45,000 (EUR 382), which means that 50% of the employees received salaries up to the amount mentioned. The IMF resident representative, Sebastian Sosa, commented in the press that a new arrangement with the Fund will help the country implement policies to strengthen the macroeconomic stability and the resilience of the financial system.

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GLOBAL MARKETS
Stock markets

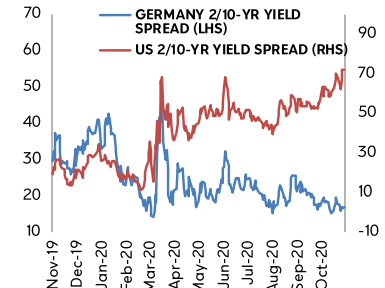
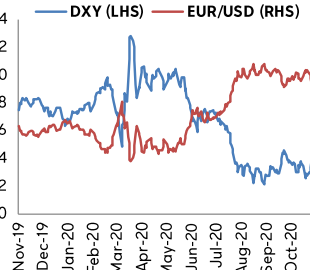
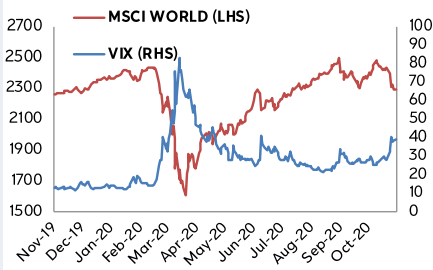
	Last	ΔD	ΔYTD
S&P 500	3269.96	-1.21%	1.2%
Nikkei 225	23295.48	1.4%	-1.5%
STOXX 600	342.36	0.2%	-17.7%

FOREX

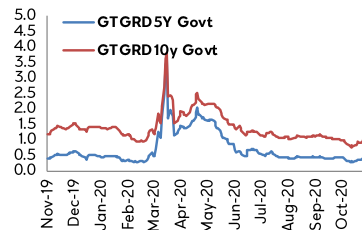
	Last	ΔD	ΔYTD
EUR/USD	1.1627	-0.2%	3.7%
GBP/USD	1.2866	-0.6%	-2.9%
USD/JPY	104.93	-0.3%	3.5%

Government Bonds

(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	0.87	0	-105
Bund-10yr	-0.63	0	-44
JGB - 10yr	0.05	0	6


GREECE
Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.36	0	-13
10Y Bond	0.94	1	-50


ATHENS GENERAL INDEX

EMERGING MARKETS
Stock markets

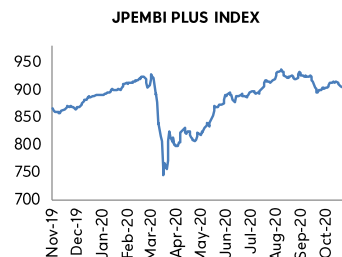
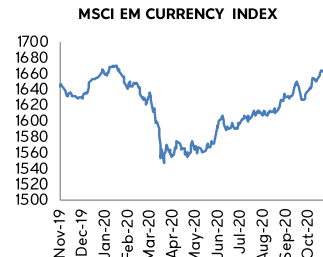
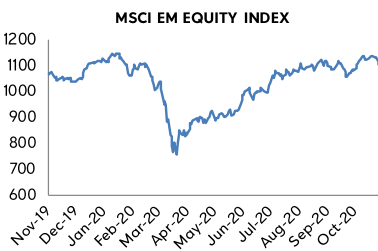
	Last	ΔD	ΔYTD
SOFIX	428.05	0.0%	-24.7%
BELEX	701.76	1.1%	-1246.5%
XU100	1128.92	1.5%	-134.0%

FOREX

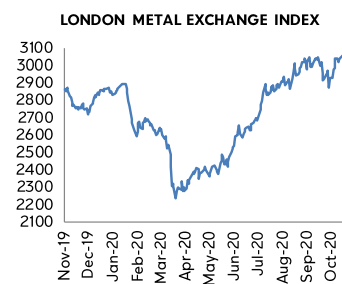
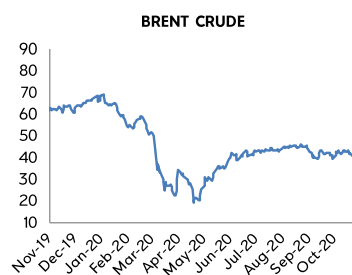
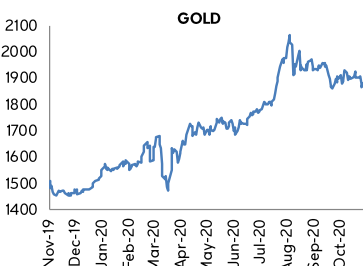
	Last	ΔD	ΔYTD
EUR/PLN	4.6159	-0.2%	-7.8%
EUR/RSD	117.575	0.0%	0.1%
USD/TRY	8.4084	-0.8%	-29.2%

Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	7.13	-5	100
BG 8Y yield	Invalid Security		
PL 10Y yield	1.18		


COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1883	0.2%	24.1%
BRENT CRUDE	37	-3.5%	-44.5%
LMEX	3037	0.1%	6.8%



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