

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

December 8, 2020

Global Markets

Global equity indices came under pressure and government bonds advanced on Tuesday, as pandemic anxiety outweighs hopes for more fiscal stimulus and vaccines. However, Japanese stocks pared losses after PM Suga announced a new package worth \$708bn. In the US, a Congress vote is scheduled for tomorrow for a one-week continuing resolution to avert a government shutdown and give negotiators more time to strike a stimulus deal. California announced new measures, while New York warned to follow suit. In FX markets, the DXY dollar index advanced modestly, staying within distance from Friday's 2½-year low of 90.471, while the GBP/USD advanced somewhat from y-day's one month low of 1.3225 on hopes of a meeting between UK PM Johnson and EC President Von der Leyen to salvage a Brexit trade deal.

Greece

According to ELSTAT, the total value of goods' imports in Oct-20 reached €4,084mn, recording a drop of 16.9%YoY, while the total value of goods' exports amounted to €2,679.5mn, lower by 7.9%YoY. For the 10-month period Jan-Oct 2020, the total value of goods' imports reached €40,093mn, decreased by 14.5%YoY, while goods' exports amounted to €25,034mn, recording a drop of 11.3%YoY. Consequently, the deficit of the trade balance for the said period, reached €15,059mn, recording a drop of 19.3% compared to the corresponding period of 2019. On the pandemic front, yesterday's new cases stood at 1,251, but although new cases appear to be gradually decreasing, patients in ICUs remain around 600, thus pressure on the health system persists.

CESEE

BULGARIA: PM Borissov pledged to allow kindergartens and nurseries to open on Dec 14 and all businesses to re-open on Dec 21, if the epidemiological situation continues to improve. The PM emphasized that the government has invested over BGN 1.1bn in measures to support all kinds of businesses, but the state cannot afford to cover the wages and all other costs in closed companies without collecting taxes. Without taxes, the state would have to rely on borrowing or go bankrupt, but the government does not want to leave high debt for the next generations. President Radev rejected again any possibility of postponing the general elections. In comments to the press, he insisted that the general elections should be held on March 28 as scheduled, with suitable health measures in place to guarantee citizens their voting rights.

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GLOBAL MARKETS
Stock markets

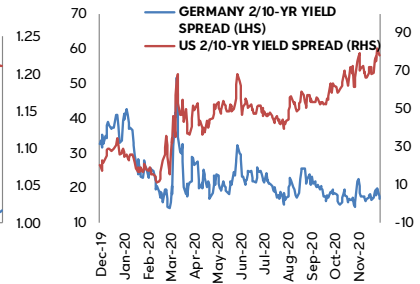
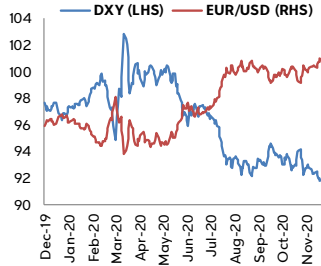
	Last	ΔD	ΔYTD
S&P 500	3691.96	-0.19%	14.3%
Nikkei 225	26467.08	-0.3%	11.9%
STOXX 600	392.69	0.0%	-5.6%

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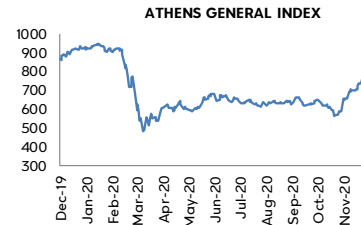
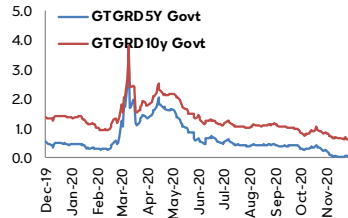
	Last	ΔD	ΔYTD
EUR/USD	1.21	-0.1%	7.9%
GBP/USD	1.3332	-0.4%	0.6%
USD/JPY	104.09	0.0%	4.3%

Government Bonds

(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	0.92	0	-99
Bund-10yr	-0.59	-1	-41
JGB - 10yr	0.02	0	3


GREECE
Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.05	0	-44
10Y Bond	0.63	0	-80
Δ10Y(Bund-10YGB)	1.22	0	-40


EMERGING MARKETS
Stock markets

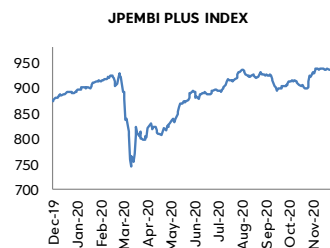
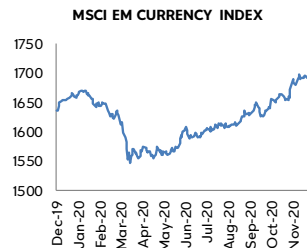
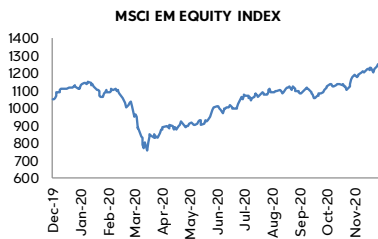
	Last	ΔD	ΔYTD
SOFIX	433.18	0.0%	-23.8%
BELEX	715.26	0.0%	-1078.1%
XU100	1342.12	0.9%	1729.3%

FOREX

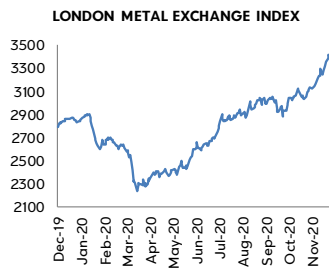
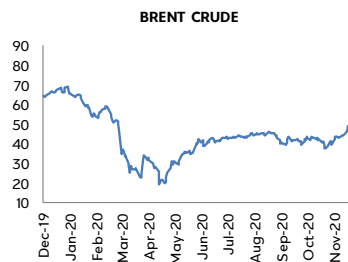
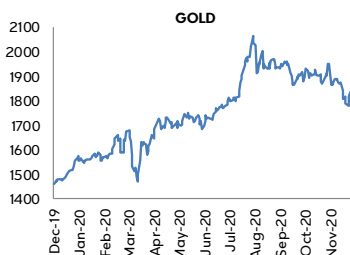
	Last	ΔD	ΔYTD
EUR/PLN	4.4837	-0.3%	-5.1%
EUR/RSD	117.57	0.1%	0.1%
USD/TRY	7.8291	-0.3%	-24.0%

Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	5.80	-4	-33
BG 8Y yield	Invalid Security		
PL 10Y yield	1.35		


COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1863	0.0%	22.8%
BRENT CRUDE	48	-0.9%	-26.7%
LMEX	3405	-0.5%	19.7%



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