

# GLOBAL & REGIONAL DAILY

## HIGHLIGHTS

November 26, 2020

### Global Markets

US data releases y-day ahead of today's Thanksgiving holiday were mixed. Initial jobless claims recorded the first consecutive weekly increase since July, personal income unexpectedly dropped by 0.7%MoM in October, personal spending rose by a higher-than-anticipated 0.5%MoM and UM consumer sentiment for November declined to a three month low of 76.9. Separately, the November FOMC minutes revealed that 'most' participants favor the Fed moving to qualitative outcome-based guidance for asset purchases that links QE to economic conditions and also, tapering and ceasing net asset purchases sometime before raising rates. Meanwhile, market sentiment remained overall positive early today, while the USD continued to face some selling pressure, lifting the EUR/USD to a 2½ month high of 1.1940 earlier today.

### Greece

On the pandemic front, the 7-day average of new cases for the week ending yesterday stood at 2,185, reduced compared to the 2,674 average of the previous week. The current lockdown that commenced on November 5 was initially due to last until November 30, but according to the competent authorities it will likely be extended until the relevant epidemiological data allow for the gradual re-opening of prohibited activities. In other news, the Ministry of Finance presented yesterday the National Recovery and Resilience Plan, which will mobilise €19.4bn in grants and €12.7bn in loans. The strategic pillars of the Plan are: (1) Green, (2) Digital, (3) Employment, skills, and social cohesion and (4) Private investment and economic & institutional transformation.

### CESEE

**Bulgaria:** As broadly anticipated, the government approved new restrictive measures yesterday, while it also extended by two months the state of emergency, i.e. until January 2021. Restaurants, bars and cafes will be closed, sport, leisure and entertainment facilities will be banned and all educating activities will be conducted remotely. The additional measures will be put into force as of tomorrow and will last until December 21, when the whole situation will be reassessed, hopefully towards a more loose direction in view of the Christmas holidays. What is pursued currently in the country is the achievement of a hard balance between continuing economic activity and containing the Covid-19 spread, which is the same challenge almost all countries are currently facing.

### 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**

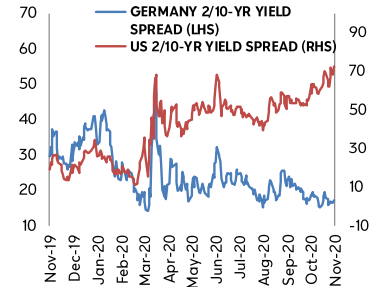
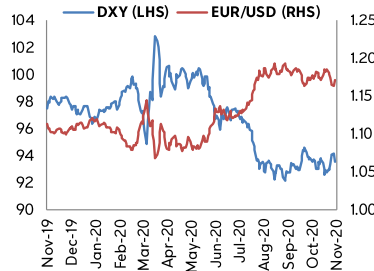
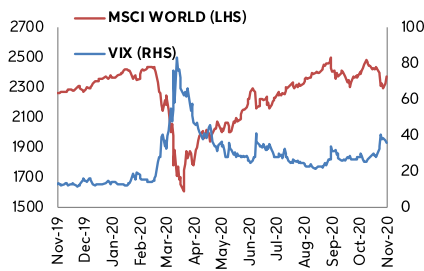
	Last	ΔD	ΔYTD
S&P 500	3629.65	-0.16%	12.3%
Nikkei 225	26537.31	0.9%	12.2%
STOXX 600	392.35	0.1%	-5.6%

**FOREX**

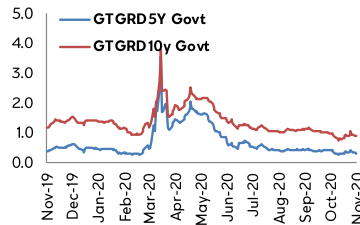
	Last	ΔD	ΔYTD
EUR/USD	1.1923	0.1%	6.3%
GBP/USD	1.3363	-0.1%	0.8%
USD/JPY	104.31	0.1%	4.1%

**Government Bonds**

(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	0.88	0	-104
Bund-10yr	-0.57	0	-38
JGB - 10yr	0.03	1	4


**GREECE**
**Government Bonds**

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.04	0	-45
10Y Bond	0.68	0	-75


**EMERGING MARKETS**
**Stock markets**

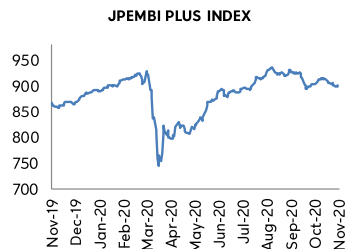
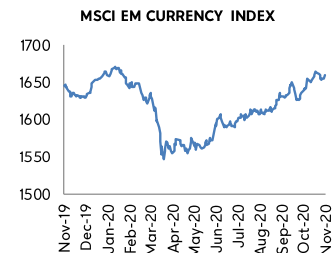
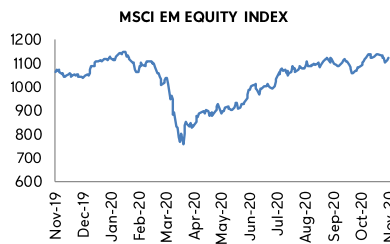
	Last	ΔD	ΔYTD
SOFIX	423.33	0.2%	-25.5%
BELEX	713.27	-0.5%	-1102.9%
XU100	1329.78	0.3%	1621.4%

**FOREX**

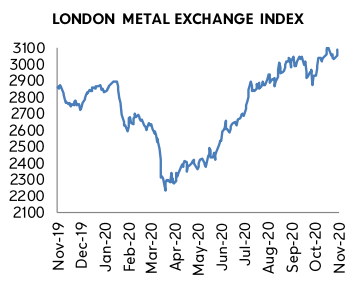
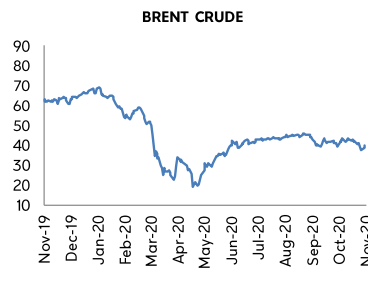
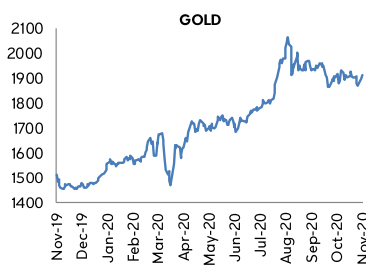
	Last	ΔD	ΔYTD
EUR/PLN	4.4711	-0.1%	-4.9%
EUR/RSD	117.56	0.1%	0.2%
USD/TRY	7.9204	0.1%	-24.9%

**Government Bonds**

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	5.83	-6	-31
BG 8Y yield	Invalid Security		
PL 10Y yield	1.25		


**COMMODITIES**

	Last	ΔD	ΔYTD
GOLD	1815	0.4%	19.6%
BRENT CRUDE	48	-1.0%	-27.1%
LMEX	3279	-0.2%	15.3%



## Research Team



**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 Rapanos**  
Economic Analyst  
v-trapanos@eurobank.gr  
+ 30 214 40 59 711



**Dr. Theodoros Stamatou**  
Senior Economist  
tstamatou@eurobank.gr  
+ 30 214 40 59 708



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

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