

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

October 29, 2020

Global Markets

Aiming to reduce the pressure on the already stressed health care system as COVID-19 cases continue surging, European governments start imposing tighter containment measures, raising fears that these restrictions could further derail the already fragile economic recovery. German Chancellor Angela Merkel announced a partial lockdown from Monday until end November, while President Macron announced that France will move into its second national lockdown from Thursday night, which will last at least until December 1. Against this background, the USD retained a positive tone in early European trade, with the EUR/USD trading close to y-day's 1.1716 one-week low. Focus today is on the advance estimate of US Q3 GDP and the ECB policy meeting (interest rate announcement 13:45 CET and press conference 14:30 CET).

Greece

According to press, next week the government will announce the terms and conditions for the fourth round of the repayable advance measure, which will amount to €600mn, increasing the total envelope of the scheme to €3.3bn. The amount of the aid depends on the fall in turnover per company during the period March - October 2020, while a fifth round of the scheme in 2021 cannot be ruled out. Meanwhile, daily new covid-19 cases rose sharply to 1,259 and 1,547 in the past two days, for the first time above 1,000, increasing the probability for stricter measures ahead. On privatisations, the deadline for the concession of the Igoumenitsa port expires tomorrow and according to press, it is expected that interest by investors will be high by both domestic and foreign investors.

CESEE

According to the EU Candidate Countries' Economic Quarterly (CCEQ) report released late on Tuesday by the European Commission (EC), the outbreak of Covid-19 took a heavy toll on economic performance in Q2-2020 in all Western Balkan countries with the region's GDP contracting by 9.1% YoY following a lackluster 2.5% YoY economic growth in the preceding quarter. Meanwhile, on the Covid-19 front, the second wave of the virus is at play both in Bulgaria and Serbia as daily infections and fatalities keep increasing severely in the past few days. Bulgaria's government imposed new restrictive measures, in effect from today and for the next two weeks, while in the presentation of the new government's platform, Serbia's re-elected PM Ana Brnabić cited the Covid-19 containment as one of the six major pillars for her new cabinet.

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GLOBAL MARKETS

Stock markets

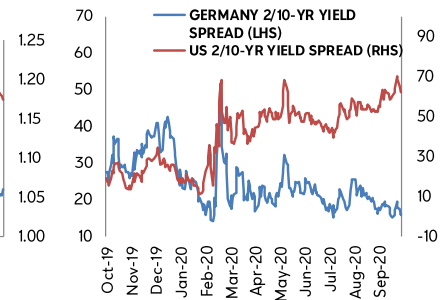
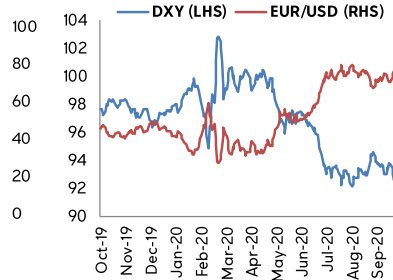
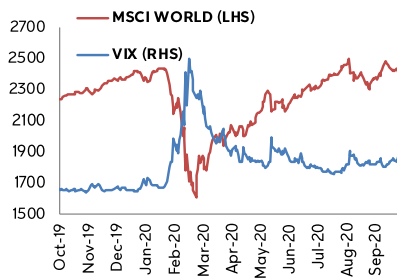
	Last	ΔD	ΔYTD
S&P 500	3271.03	-3.53%	1.2%
Nikkei 225	23331.94	-0.4%	-1.4%
STOXX 600	342.17	-3.0%	-17.7%

FOREX

	Last	ΔD	ΔYTD
EUR/USD	1.1744	0.0%	4.7%
GBP/USD	1.3006	0.2%	-1.9%
USD/JPY	104.36	0.0%	4.1%

Government Bonds

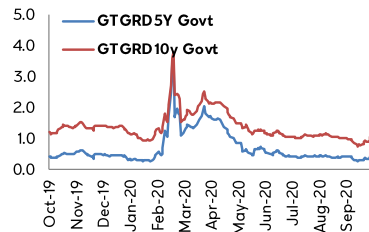
(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	0.78	1	-114
Bund-10yr	-0.62	0	-44
JGB - 10yr	0.03	1	4



GREECE

Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.44	0	-5
10Y Bond	1.05	0	-38
Δ(10YBund-10YGGB)	1.67	0	5



ATHENS GENERAL INDEX



EMERGING MARKETS

Stock markets

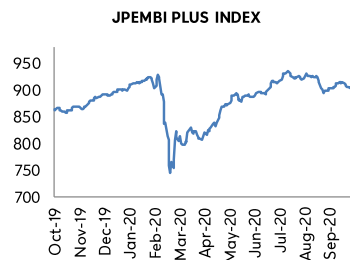
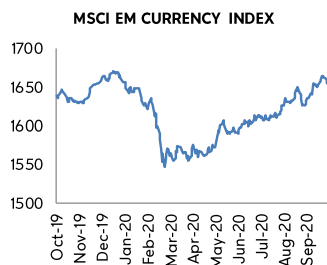
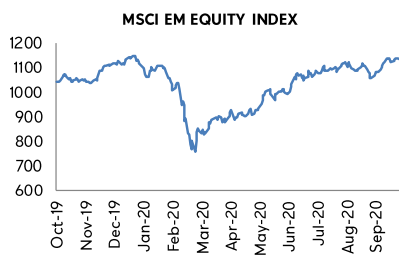
	Last	ΔD	ΔYTD
SOFIX	423.69	-0.6%	-25.4%
BELEX	695.87	-0.2%	-1320.0%
XU100	1126.99	-2.2%	-150.8%

FOREX

	Last	ΔD	ΔYTD
EUR/PLN	4.6249	0.2%	-8.0%
EUR/RSD	117.681	0.0%	0.1%
USD/TRY	8.3087	-0.5%	-28.4%

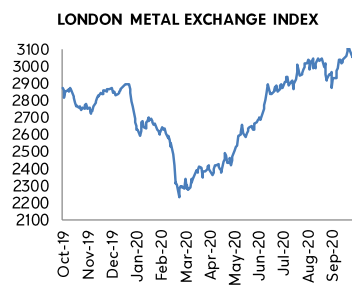
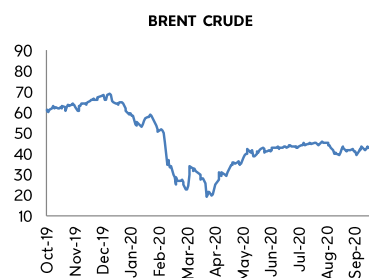
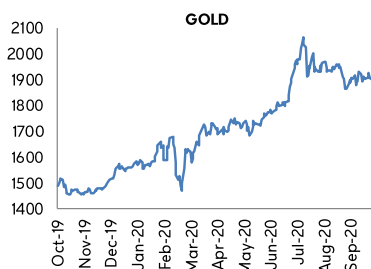
Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	7.06	9	93
BG 8Y yield	Invalid Security		
PL 10Y yield	1.15		



COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1882	0.3%	24.0%
BRENT CRUDE	39	0.3%	-40.5%
LMEX	3039	-0.7%	6.9%



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