

# GLOBAL & REGIONAL DAILY

## HIGHLIGHTS

June 2, 2021

### Global Markets

According to y-day's US data releases, the ISM manufacturing index increased by 0.5pts to 61.2 in May, partially helped by higher supplier delivery times, while May's final manufacturing PMI was revised upwards by 0.6pts to a new record peak of 62.1, mainly supported by higher output and new orders. Turning to the EA, the final manufacturing PMI for May was also revised higher by 0.3pts to 63.1, with both France and Germany seeing upwards revisions. Against this background, global equity markets retained an overall positive tone earlier today, while the EUR/USD retreated close to 1.22 from y-day's multi-session peak of 1.2254 that was hit following EA flash inflation data for May which showed a slightly higher than expected increase in the headline HICP to 2.0%YoY, the highest since October 2018, from April's 1.6%YoY.

### Greece

The IHS Markit Manufacturing PMI for Greece in May-21 came in at 58pts from 54.4pts in Apr-21, recording the 3rd consecutive expansion and the highest value on record. The headline figure reflected stronger expansions in output, new orders and employment, while business confidence also ticked higher amid greater client demand and removal of many restrictions. On the flipside, significant supplier delays and material shortages led to the fastest rise in input costs on record, which resulted in charges rising at the quickest rate since data collection for the series began in Nov-02. In other news, the EC approved a new €420mn tourism support program, which will target all types of businesses in the sector, accommodation, transport, agencies, etc., which are primarily small and medium-sized enterprises.

### CESEE

CYPRUS: According to the revised estimate, GDP on a seasonally adjusted basis expanded by +2.0% QoQ in Q1-2021, the highest pace in EA-19, up from +1.1% QoQ in Q4-2020. The latter translates into -1.6% YoY in Q1-2021, up from -4.4% YoY in Q4-2020, -4.6% YoY in Q3-2020 and -12.5% YoY in Q2. Unemployment on a seasonally adjusted basis increased further to 9.4% in April up from 8.0% in March and 7.5% in April 2020, now standing visibly above the EA19 levels (8.0%). The rise recorded on an annual basis in April is the largest among other EA19 & EU28 members. Consumer prices, measured by HICP, are expected to have risen further by 1.5% YoY in May up from 1.2% YoY in April.

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**GLOBAL MARKETS**
**Stock markets**

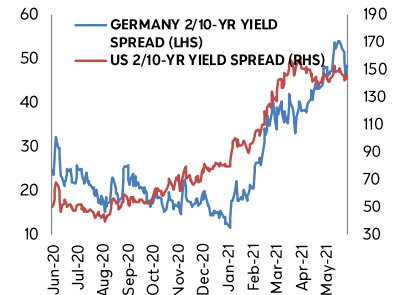
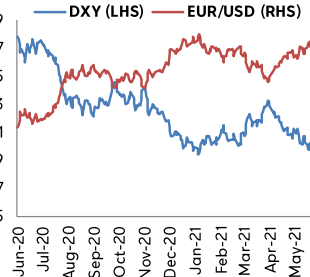
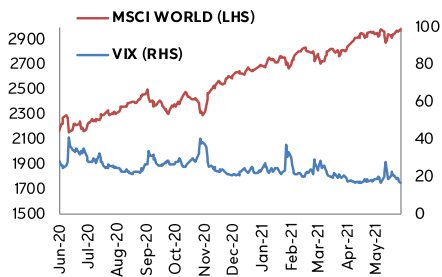
	Last	ΔD	ΔYTD
S&P 500	4204.11	0.08%	11.9%
Nikkei 225	28814.34	-0.2%	5.0%
STOXX 600	446.76	-0.5%	12.0%

**FOREX**

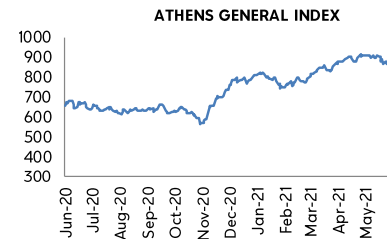
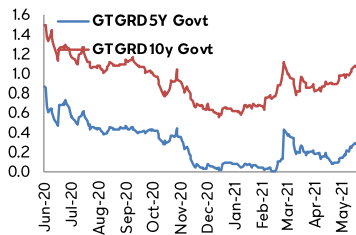
	Last	ΔD	ΔYTD
EUR/USD	1.223	0.0%	0.1%
GBP/USD	1.4228	0.1%	4.1%
USD/JPY	109.54	0.0%	-5.7%

**Government Bonds**

(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1.62	3	71
Bund-10yr	-0.17	2	40
JGB - 10yr	0.08	0	6


**GREECE**
**Government Bonds**

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.10	0	3
10Y Bond	0.83	0	21
Δ(10YBund-10YGGB)	1.00	0	-20


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

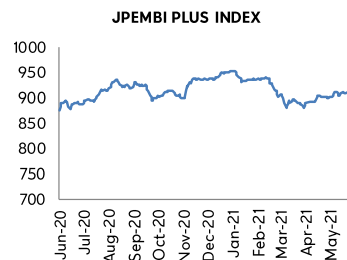
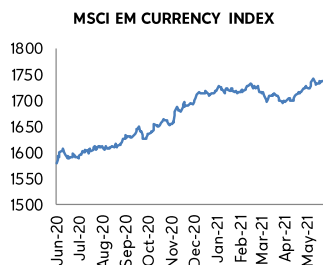
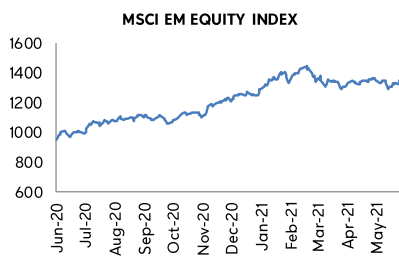
	Last	ΔD	ΔYTD
SOFIX	527.61	-0.2%	17.9%
BELEX	768.56	-1.3%	266.5%
XU100	1420.49	-0.1%	-380.8%

**FOREX**

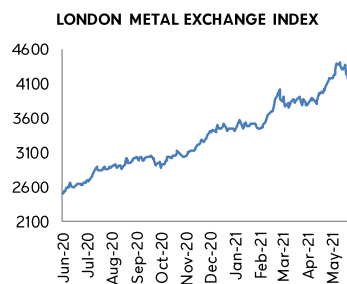
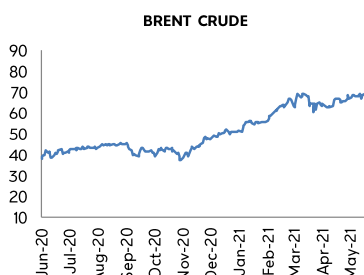
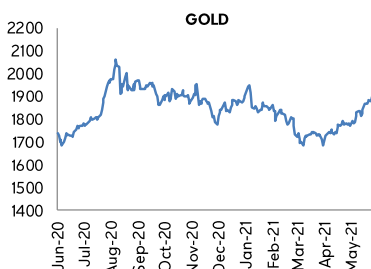
	Last	ΔD	ΔYTD
EUR/PLN	4.4753	0.1%	1.9%
EUR/RSD	117.558	0.1%	0.1%
USD/TRY	8.4869	0.1%	-12.3%

**Government Bonds**

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	6.44	-6	103
BG 8Y yield	Invalid Security		
PL 10Y yield	1.86		


**COMMODITIES**

	Last	ΔD	ΔYTD
GOLD	1914	0.4%	0.8%
BRENT CRUDE	70	1.3%	35.6%
LME X	4350	0.5%	27.4%



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