

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

May 6, 2021

Global Markets

UST yields remained close to recent lows earlier today after several Fed officials adopted a pretty dovish tone y-day, trying to assuage concerns about the risk of persistently high inflation. Higher prices in a number of key commodities, including oil, has been a key factor behind the recent global inflation debate, with WTI and Brent crude prices standing close to recent two-month highs of \$65.70/bbl and \$69.95/bbl respectively, at the time of writing. Meanwhile, US data releases y-day slightly surprised to the downside, with the ADP's private payrolls rising by a lower-than-expected 742,000 in April and the ISM services index unexpectedly declining from a record high of 63.7 in March to 62.7 in April. Today, the UK will be at the centre of market attention as a number of local and regional elections take place along with the BoE's meeting.

Greece

The Hellenic Republic (rated Ba3 Stable by Moody's, BB Positive by S&P, BB Stable by Fitch and BB Low Stable by DBRS) issued a new 5-year benchmark yesterday raising €3bn at a record-low 0.172% yield, with demand exceeding €20bn. The transaction follows the €2.5bn 30-year priced in March and the €3.5bn 10-year priced in January this year, bringing the Republic's year-to-date borrowing in the capital markets via syndication to €9bn. On the Covid-19 front, new cases reached 2,093 yesterday against a 7-day average of 1,857, with the positivity rate standing at 6.2%, slightly down from 6.4% the day before. Patients in ICUs are gradually decreasing in the past three days standing at 765 yesterday from 783 and 797 on Tuesday and Monday respectively.

CESEE

Following the third and final attempt to form a government after the April 4 parliamentary elections in Bulgaria, President Rumen Radev announced yesterday snap elections, to be held most probably on July 11, along with the formation of a caretaker government for the next two months, which will be shaped in the next week. According to the flash estimate released yesterday by the Serbian Statistics Office, the GDP rose by +1.2%YoY in Q1, after contracting by -1.1%YoY in the previous quarter. The print surprised positively as a -0.5%YoY recession was broadly anticipated. The detailed breakdown of national accounts for the first quarter of the year will be published on May 31.

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GLOBAL MARKETS

Stock markets

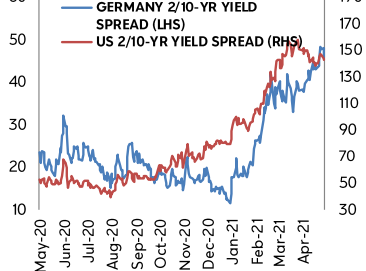
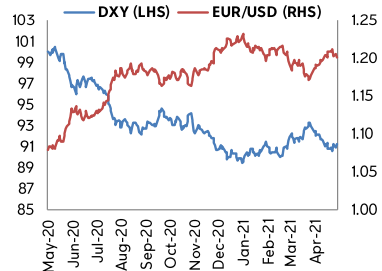
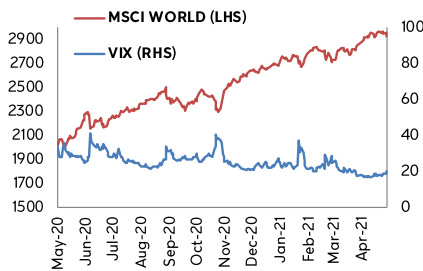
	Last	ΔD	ΔYTD
S&P 500	4167.59	0.07%	11.0%
Nikkei 225	29331.37	1.8%	6.9%
STOXX 600	441.55	1.8%	10.7%

FOREX

	Last	ΔD	ΔYTD
EUR/USD	1.2023	0.1%	-1.6%
GBP/USD	1.3906	0.0%	1.7%
USD/JPY	109.32	-0.1%	-5.6%

Government Bonds

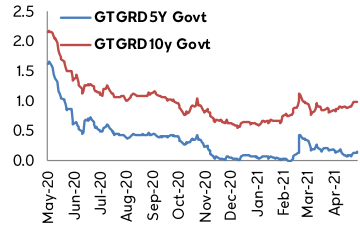
(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1.58	1	66
Bund-10yr	-0.23	0	34
JGB - 10yr	0.09	-1	7



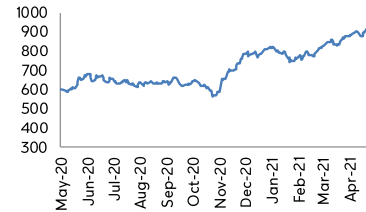
GREECE

Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.17	-1	9
10Y Bond	0.97	0	35
Δ(10YBund-10YGGB)	1.20	0	0



ATHENS GENERAL INDEX



EMERGING MARKETS

Stock markets

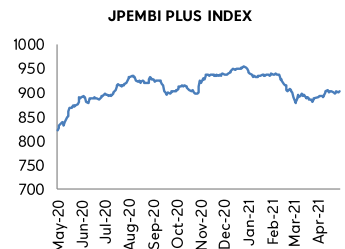
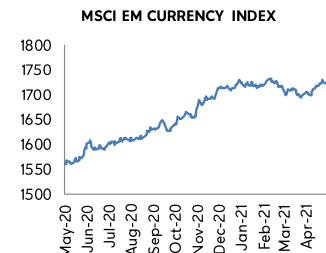
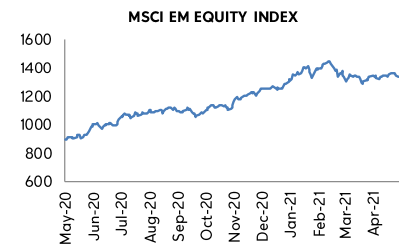
	Last	ΔD	ΔYTD
SOFIX	522.74	0.1%	16.8%
BELEX	756.92	-0.1%	111.0%
XU100	1420.00	0.3%	-384.1%

FOREX

	Last	ΔD	ΔYTD
EUR/PLN	4.5769	-0.1%	-0.4%
EUR/RSD	117.616	0.0%	0.0%
USD/TRY	8.3293	0.0%	-10.7%

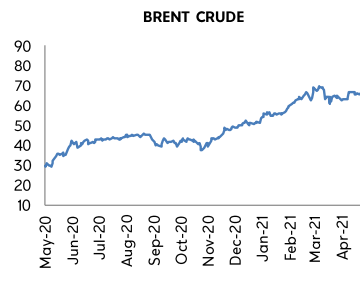
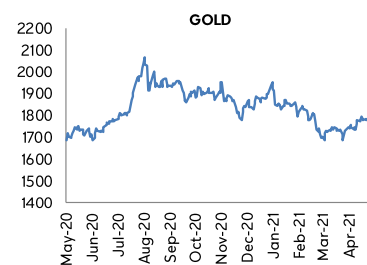
Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	6.57	-7	116
BG 8Y yield	Invalid Security		
PL 10Y yield	1.68		

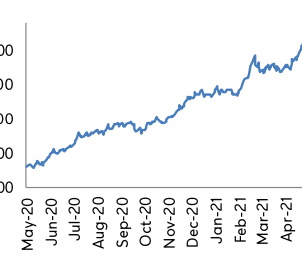


COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1794	0.4%	-5.5%
BRENT CRUDE	69	0.0%	33.1%
LMEX	4237	0.1%	24.1%



LONDON METAL EXCHANGE INDEX



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