

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

February 9, 2021

Global Markets

Global equity markets were mixed earlier today, with the overall risk sentiment remaining constructive amid optimism for additional US fiscal stimulus. Against this background, oil prices continued rising, with Brent crude gaining a further 1.2% on the day and coming close to \$61.30/bbl, a new peak since January 2020. Elsewhere, the EUR/USD continued to consolidate above the 1.2050 level, while yields of both USTs and German Bunds were somewhat lower today from y-day's fresh highs. On the data front, German industrial production continued to weather the lockdown quite well as it was unchanged in December following an upward revised gain of 1.5%MoM in November, taking the Q4 average at 1.7%, up from 1.2% in Q3 and negative growth rates of -0.2% and -2.0% in Q2 and Q1, respectively.

Greece

According to the latest ELSTAT release on merchandise transactions, in the period January – December 2020, total goods exports amounted to €30,705.3mn, reduced by 9.3%YoY, while total goods imports reached €48,621.7mn, recording a drop of 12.9%YoY. As a result, the deficit of the trade balance for the said period amounted to €17,916.4mn, lower by 18.5%YoY. In other news, in an effort to tackle the pressing issue of pension arrears, the Ministry of Labour is preparing a bill that foresees express procedures for the advance payment of pensions at the level of the national pension, i.e. amounts between €345 to €384. On the pandemic, new cases stood at 638 yesterday, better than the average of the previous 7 days (1.009) but the positivity rate remains high at 3.51% (3.33% the day before).

CESEE

In a virtual event held yesterday by the EIB focusing on investment needs and priorities for Bulgaria in times of Covid-19, digitalisation and climate change, it was noted that the pandemic has had a strong effect on the investment plans of domestic companies. According to a survey carried out by the hosting institution, 46% of the participating companies reduced investments and only 7% invested more than planned in 2020. Close to 25% of respondents expected a permanent reduction in employment and another 25% reported an increase in the use of digital technologies. Finally, 63% of companies do not have in their investments pipeline, plans for dealing with climate changes. Loans, equity commitments and guarantees provided by the EIB group in 2020 towards domestic entities reached EUR443mn, which is 23% more compared to 2019.

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GLOBAL MARKETS
Stock markets

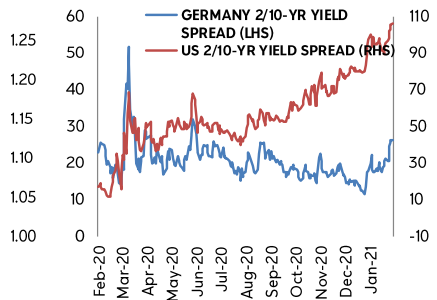
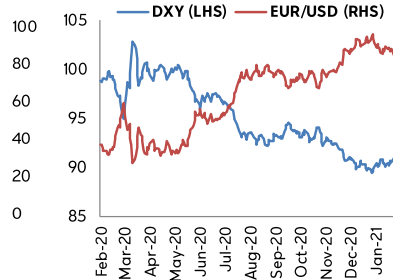
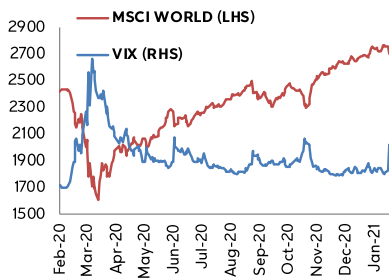
	Last	ΔD	ΔYTD
S&P 500	3915.59	0.74%	4.2%
Nikkei 225	29505.93	0.4%	7.5%
STOXX 600	410.78	0.3%	2.9%

FOREX

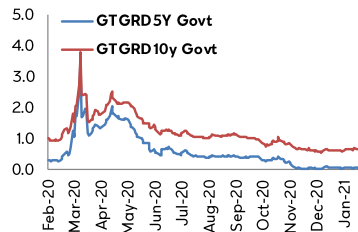
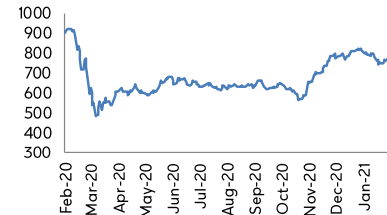
	Last	ΔD	ΔYTD
EUR/USD	1.2082	0.3%	-1.1%
GBP/USD	1.3781	0.3%	0.8%
USD/JPY	104.81	0.4%	-1.5%

Government Bonds

(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1.17	-1	25
Bund-10yr	-0.44	1	13
JGB - 10yr	0.07	0	5


GREECE
Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.03	0	-5
10Y Bond	0.76	0	14
Δ(10YBund-10YGGB)	1.20	0	0


ATHENS GENERAL INDEX

EMERGING MARKETS
Stock markets

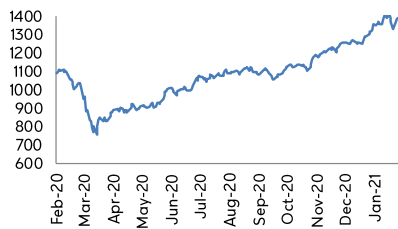
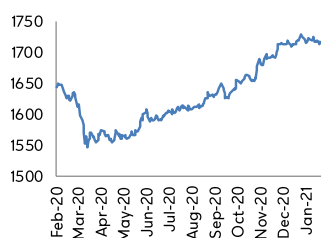
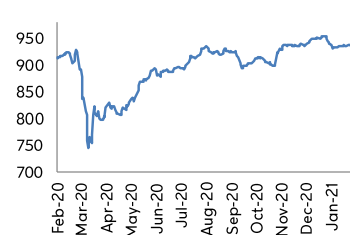
	Last	ΔD	ΔYTD
SOFIX	494.39	0.0%	10.5%
BELEX	733.22	0.2%	-205.6%
XU100	1548.58	0.9%	486.6%

FOREX

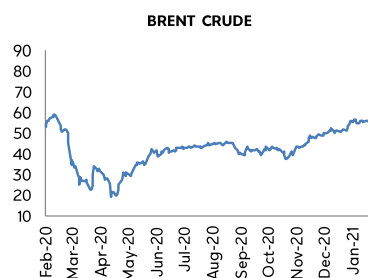
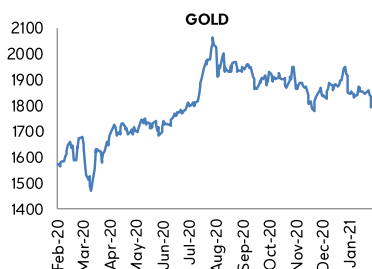
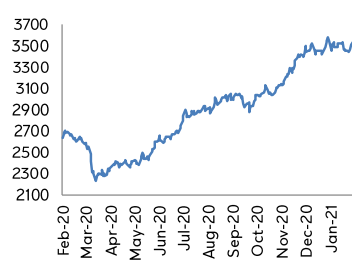
	Last	ΔD	ΔYTD
EUR/PLN	4.4813	-0.1%	1.8%
EUR/RSD	117.603	0.0%	0.0%
USD/TRY	7.1006	-0.4%	4.8%

Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	5.44	-3	3
BG 8Y yield	Invalid Security		
PL 10Y yield	1.25		

MSCI EM EQUITY INDEX

MSCI EM CURRENCY INDEX

JPEMBI PLUS INDEX

COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1842	0.6%	-3.0%
BRENT CRUDE	61	0.9%	18.0%
LMEX	3541	1.0%	3.7%


LONDON METAL EXCHANGE INDEX


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