

# GLOBAL & REGIONAL DAILY

## HIGHLIGHTS

January 14, 2021

### Global Markets

US President Donald Trump was impeached by the House of Representatives y-day for “incitement of insurrection” following the Capitol storming last week, with 10 Republicans voting in favor, along with all 222 Democrats. The article of impeachment will now head to the US Senate, which will not convene before 19 January, one day before President-elect Joe Biden’s inauguration. Focus today is on the US President-elect, who will present in more detail his administration priorities, with reports suggesting that he may propose a higher-than-expected \$2trn stimulus package. In reaction, long-dated UST yields moved higher, while, in FX markets, the EUR-USD moved back to the 1.2150 area, following comments by ECB President Christine Lagarde that the Central Bank is closely monitoring the impact of the exchange rate on inflation.

### Greece

Unemployment benefits ending in January are expected to be extended for another two months, according to press reports. The measure reportedly concerns 30,000 beneficiaries. Meanwhile, according to press, the balance of employment flows (hirings minus departures, both voluntary and non-voluntary ones) in 2020 was positive at +93,003, but lower compared to last year’s balance (+127,644). On the pandemic, new cases yesterday retreated to 671, against 866 the day before, while the positivity rate was also a tad lower at 1.92% from 2.08% the previous day. At the same time, it appears more likely for retail shops to re-open on Monday, via the use of the click-in-shop and click-away schemes.

### CESEE

According to data released yesterday by Eurostat, industrial production (IP) in Bulgaria declined by -5% YoY in November, posting the largest decrease among EU member states for which data is available. On a monthly basis, Bulgaria’s IP fell by 1.5% in November. Elsewhere in the CESEE region, figures point to some deceleration as well, both on monthly and annual terms, albeit to a lesser extent; indicatively, in Croatia IP fell by -1.7% YoY and -2.6% MoM while in Romania by -0.9% YoY and -0.6% MoM. In Serbia, inflation decelerated further to 1.3% YoY in December compared to 1.7% YoY in November and 2.0% in July, setting the year’s average print at 1.6%. Core inflation stood at the same level on an average basis in 2020, having inched up slightly in December, i.e. 2.1% YoY compared to 2.0% in November.

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

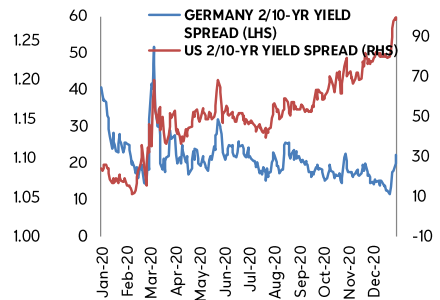
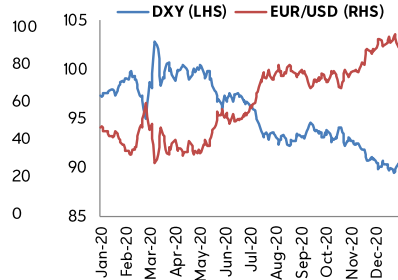
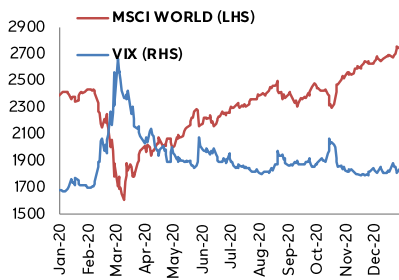
	Last	ΔD	ΔYTD
S&P 500	3809.84	0.23%	1.4%
Nikkei 225	28698.26	0.8%	4.6%
STOXX 600	409.07	0.1%	2.5%

**FOREX**

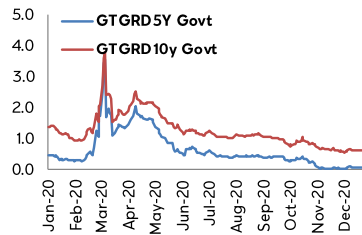
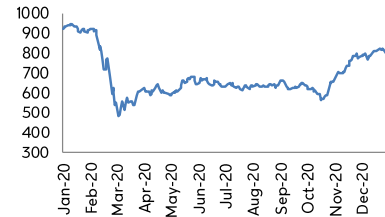
	Last	ΔD	ΔYTD
EUR/USD	1.2153	0.0%	-0.5%
GBP/USD	1.3665	0.2%	0.0%
USD/JPY	104	-0.1%	-0.7%

**Government Bonds**

(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1.10	2	19
Bund-10yr	-0.53	-1	4
JGB - 10yr	0.04	0	2


**GREECE**
**Government Bonds**

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.07	-1	0
10Y Bond	0.67	0	5
Δ(10YBund-10YGG)	1.20	0	0


**ATHENS GENERAL INDEX**

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

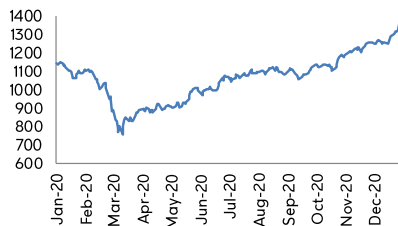
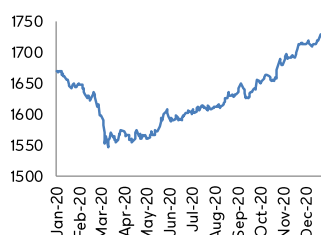
	Last	ΔD	ΔYTD
SOFIX	454.77	0.5%	1.6%
BELEX	748.64	0.4%	0.4%
XU100	1559.23	0.0%	558.7%

**FOREX**

	Last	ΔD	ΔYTD
EUR/PLN	4.5442	-0.2%	0.4%
EUR/RSD	117.57	0.0%	0.0%
USD/TRY	7.4248	-0.3%	0.2%

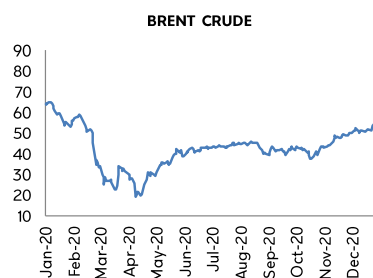
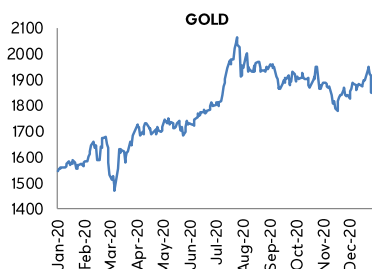
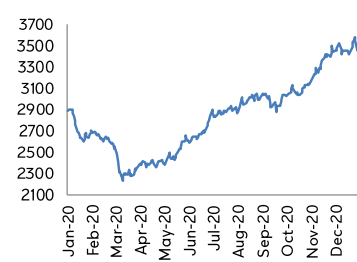
**Government Bonds**

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	5.64	-4	24
BG 8Y yield	Invalid Security		
PL 10Y yield	1.19		

**MSCI EM EQUITY INDEX**

**MSCI EM CURRENCY INDEX**

**JPEMBI PLUS INDEX**

**COMMODITIES**

	Last	ΔD	ΔYTD
GOLD	1843	-0.1%	-2.9%
BRENT CRUDE	56	0.5%	8.8%
LMEX	3512	0.3%	2.8%


**LONDON METAL EXCHANGE INDEX**


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