

# GLOBAL & REGIONAL DAILY

## HIGHLIGHTS

June 18, 2021

### Global Markets

Following the Fed's projections for rate hikes as soon as in 2023, global equities traded in the red on Friday morning, while the US dollar headed for its biggest weekly gain since September 2020. Against this backdrop, the EUR/USD hit a more than two-month low near 1.1880 in early trade. Providing further evidence for a continued US economic recovery, the June Philly Fed's manufacturing survey for the next six months surged by 17pts to 69.2, the highest level since 1991, although the current activity index fell modestly by 1pt to 30.7. Meanwhile, the US weekly initial jobless claims unexpectedly rose for the first time since late April by 37k to 412k for the week ending June 12. In the euro area, headline/core HICP continued to drift higher to 2.0/1.0%YoY in May from 1.6/0.7%YoY in April, boosted by rising services and industrial goods prices.

### Greece

According to the BoG Financial Stability Review, Jun-21, the financial system has weathered well the COVID-19 pandemic crisis and has remained resilient. But challenges remain, namely the high stock of NPLs, along with a new wave of pandemic-induced defaults, the quality of prudential own funds and the intensifying bank-sovereign nexus, given that banks' exposure to central government via GGB holdings, Greek state guarantee programmes and DTCs will remain elevated for a long time. Support measures should be phased out gradually and the connections between banks and sovereign should be monitored to fend off risks and boost credit supply. According to ELSTAT, the Q1-21 turnover of the enterprises and the activities of the economy as a whole amounted to €63.6bn, reduced by 5.4%YoY.

### Emerging Markets

The IMD competitiveness center released y-day the World Competitiveness Ranking, which is based on data from 64 economies, both developed and developing. Referring to the EM sphere, a mixed landscape is shaped among the LatAm, Asian and CESEE region. Asian economies such as Malaysia and Indonesia have improved their competitiveness with China having the lead and ranking 16th from 20th in 2020. Turning to the LatAm economies, their performance remains broadly unchanged, continuing to be rather poor compared to 2020 with the majority of the countries remaining in the last seats of the ranking. Finally, a glance at the CESEE region shows that major regional economies such as Poland and Turkey appear less competitive in 2021 compared to 2020 and so do smaller economies such as Bulgaria and Cyprus.

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## GLOBAL MARKETS

### Stock markets

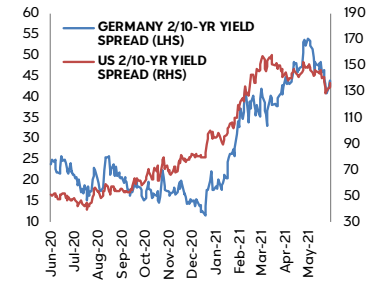
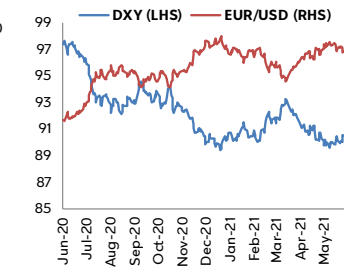
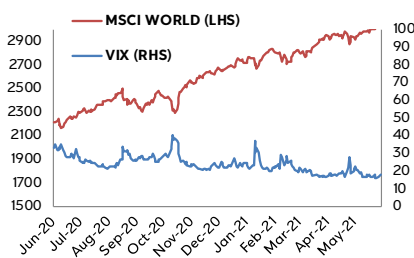
	Last	ΔD	ΔYTD
S&P 500	4221,86	-0,04%	12,4%
Nikkei 225	28964,08	-0,2%	5,5%
STOXX 600	459,33	-0,1%	15,1%

### FOREX

	Last	ΔD	ΔYTD
EUR/USD	1,1887	-0,2%	-2,7%
GBP/USD	1,3867	-0,4%	1,4%
USD/JPY	110,05	0,1%	-6,2%

### Government Bonds

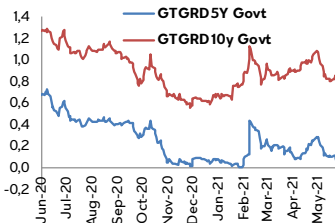
(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1,50	0	59
Bund-10yr	-0,20	-1	37
JGB - 10yr	0,06	-1	4



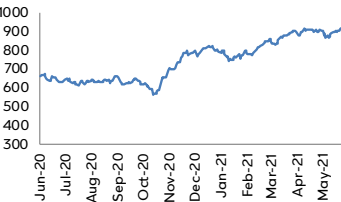
## GREECE

### Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0,00	0	-8
10Y Bond	0,77	-1	15
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### ATHENS GENERAL INDEX



## EMERGING MARKETS

### Stock markets

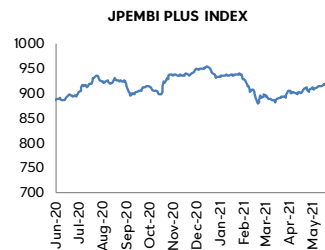
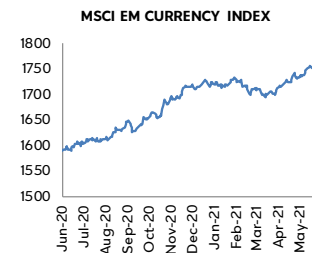
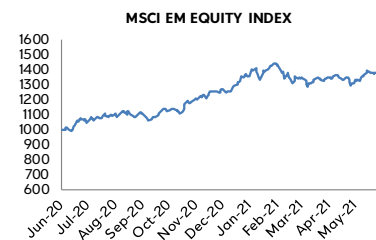
	Last	ΔD	ΔYTD
SOFIX	550,74	0,5%	23,1%
BELEX	778,79	-0,5%	403,1%
XU100	1414,15	-1,2%	-423,7%

### FOREX

	Last	ΔD	ΔYTD
EUR/PLN	4,5487	0,2%	0,3%
EUR/RSD	117,545	0,1%	0,1%
USD/TRY	8,7125	0,1%	-14,6%

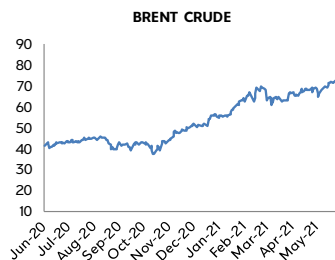
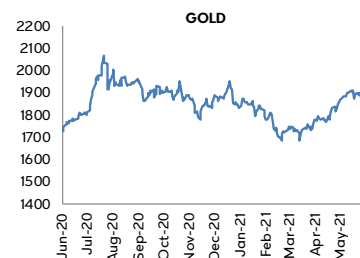
### Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	6,21	-6	80
BG 8Y yield	Invalid Security		
PL 10Y yield	1,78		

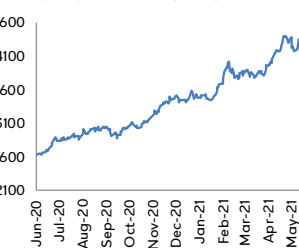


## COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1784	0,6%	-6,0%
BRENT CRUDE	73	-0,5%	40,3%
LME	4053	-3,3%	18,7%



### LONDON METAL EXCHANGE INDEX



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