

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

April 21, 2021

Global Markets

The majority of Asian bourses closed in negative territory today, taking their cue from major US equity indices, which ended lower overnight for the second consecutive day. The main driver behind the latest deterioration in risk sentiment appears to be the rising global pace of increase in reported new Covid-19 cases over recent weeks, which has raised fears over the imposition of fresh activity restrictions and the emergence of a new variant of the virus that could prove more resistant to existing vaccines. US stock futures are down, pointing to another session of subdued risk appetite, while European bourses opened modestly higher today following y-day's hefty losses. In FX markets, the US index (DXY) retained y-day's modest gains, remaining though close to 91, with the EUR/USD continuing to consolidate above 1.20.

Greece

According to the BoG, in Feb-21, the current account (CA) posted a deficit of €840mn, lower by €314mn compared to Feb-20. This improvement is attributed primarily to the decline of the goods deficit by €460mn and secondarily the increase in the primary income surplus by €191mn, which more than offset the deterioration in the services surplus by €157mn and the deterioration of the secondary income account by €180mn. For the period Jan - Feb 2021, the CA deficit declined by €1,168mn due to an improvement in the balance of goods and the primary and secondary income accounts, while the services balance deteriorated. On the pandemic, the 7-day average positivity rate and intubated patients remain elevated at 5.6% and 847 respectively, implying that certain restrictions may not be relaxed during the Orthodox Easter.

CESEE

CYPRUS: The government is contemplating an extension of the current social distancing measures until May 15th to curb the deterioration of the Covid19 epidemiological situation. Small exceptions are being considered only for the period of Easter holidays. Consumer prices, measured by HICP, entered positive territory in March for the first time in the last twelve months. HICP increased sharply to +1.4% MoM/+0.3% YoY in March vs. +0.1% MoM/-0.9% YoY in February. The biggest increase and decrease on an annual basis were observed in the categories of Transportation (+3.6% MoM/+6.0% YoY) and in Utilities (+0.8% MoM/-5.5% YoY) respectively. Tourist arrivals declined by 84.1% YoY down to 8,811 in March 2021 compared to 55,342 a year ago, bringing the year-to-March decline down to -92.8% YoY.

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GLOBAL MARKETS
Stock markets

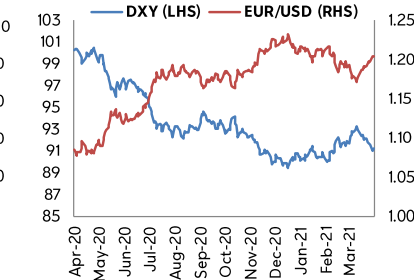
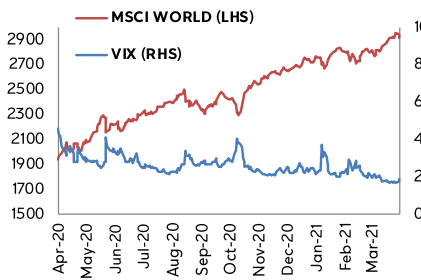
	Last	ΔD	ΔYTD
S&P 500	4134.94	-0.68%	10.1%
Nikkei 225	28508.55	-2.0%	3.9%
STOXX 600	436.25	0.6%	9.3%

FOREX

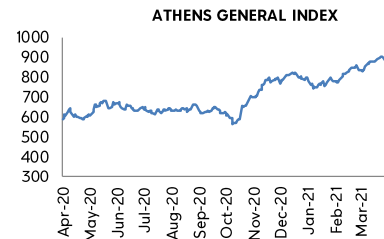
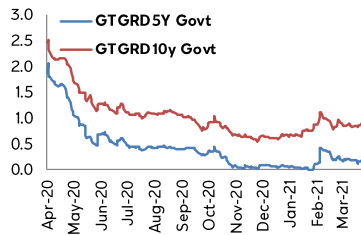
	Last	ΔD	ΔYTD
EUR/USD	1.2022	-0.1%	-1.6%
GBP/USD	1.3926	-0.1%	1.9%
USD/JPY	108.05	0.1%	-4.4%

Government Bonds

(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1.57	1	66
Bund-10yr	-0.26	1	31
JGB - 10yr	0.08	-1	6


GREECE
Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.09	0	1
10Y Bond	0.91	0	29
Δ(10YBund-10YGGB)	1.16	0	-3


EMERGING MARKETS
Stock markets

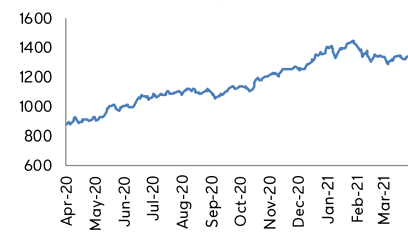
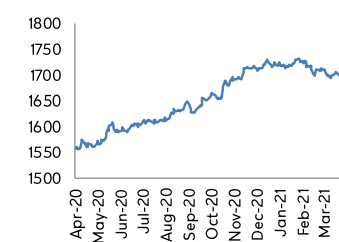
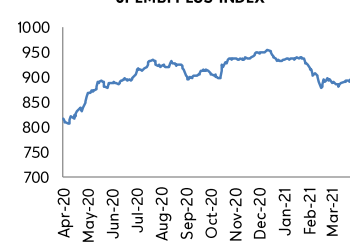
	Last	ΔD	ΔYTD
SOFIX	521.54	0.0%	16.5%
BELEX	768.42	0.0%	264.6%
XU100	1361.17	-0.3%	-782.5%

FOREX

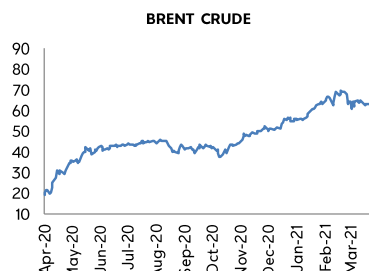
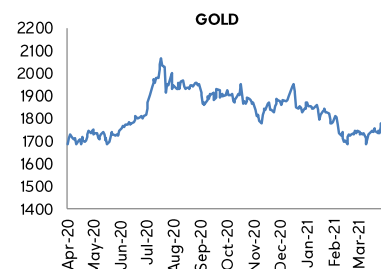
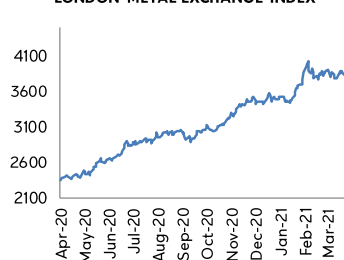
	Last	ΔD	ΔYTD
EUR/PLN	4.5519	0.0%	0.2%
EUR/RSD	117.57	0.0%	0.0%
USD/TRY	8.124	-0.1%	-8.4%

Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	6.54	-5	113
BG 8Y yield	Invalid Security		
PL 10Y yield	1.55		

MSCI EM EQUITY INDEX

MSCI EM CURRENCY INDEX

JPEMPI PLUS INDEX

COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1787	0.5%	-5.9%
BRENT CRUDE	66	-0.3%	28.1%
LMEX	3960	-0.6%	16.0%


LONDON METAL EXCHANGE INDEX


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