

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

July 21, 2021

Global Markets

Wall Street recovered some of the week's losses overnight and most Asian shares followed suit earlier today, as investors continued to assess the impact of the highly contagious Delta variant. In the government bond space, the 10-yr UST yield was trading higher around 1.22% in Asian trade, having plunged to a 5-month low of 1.13% in the previous session. In Europe, government bond yields also pared back some earlier losses with the 10-yr Bund yield rising to -0.42% from y-day's 5-month low of -0.44%. In FX markets, the US dollar outperformance persisted amidst worries about the resurgence in global Covid-19 cases, with the EUR/USD trading close to y-day's 3 ½ -month low of 1.1754. Brent crude oil price fell around 69\$/bbl in early trade after the US Energy Information Administration reported a rise in US oil inventories of the prior week.

Greece

According to ELSTAT, for the enterprises in Accommodation Activities obliged to double-entry bookkeeping, for which data are available on a monthly basis, the turnover in May 2021 amounted to €104mn, higher by 488% compared to May 2020, but lower by 80% compared to May 2019. For the respective enterprises in the Food and Beverage Service Activities, the turnover in May 2021 amounted to €101mn, higher by 68% compared to May 2020, but lower by 29% compared to May 2019. Meanwhile, the overall turnover index in industry (both domestic and non-domestic market) in May 2021 increased by 37.0%YoY, owing to an annual increase of 37.4% in manufacturing and 10.3% in mining and quarrying. The average overall turnover index in industry from June 2020 to May 2021 increased by 0.1%YoY.

CESEE

CYPRUS: Tourist arrivals increased to 184,159 in June 2021 compared to 9,119 a year ago, bringing the year-to-June arrivals to 340,984, up by +33.4% YoY. However, arrivals in June 2021 are still lower by -63.9% compared to their pre-pandemic level in June 2019. Arrivals from Russia were the main source of tourism in June 2021, with a share of 45.8% (84,400) of total arrivals followed by Israel with 7.4% (13,553). HICP increased sharply to +1.0% MoM/+2.2% YoY in June vs. +0.4% MoM/+1.5% YoY in May bringing the H1-2021 performance to 0.6% YoY. The biggest increases on an annual basis were observed in the categories of Transportation (+1.3% MoM/+8.4% YoY) and Utilities (+1.9% MoM/+8.4% YoY). The biggest decrease on an annual basis was recorded in the category of Restaurants (+2.5% MoM/-2.0% YoY).

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GLOBAL MARKETS

Stock markets

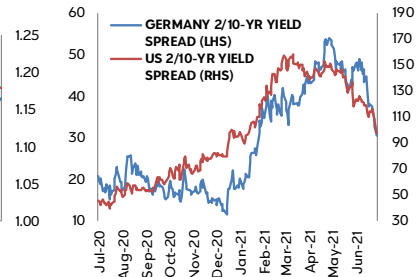
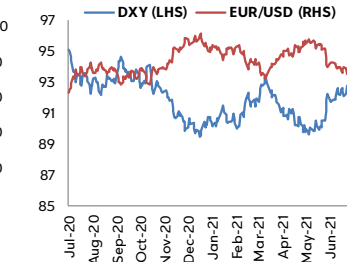
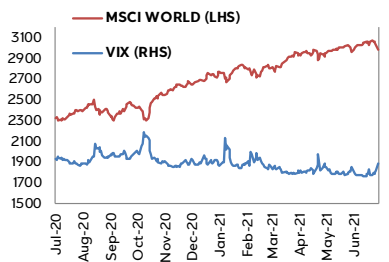
	Last	ΔD	ΔYTD
S&P 500	4323.06	1.52%	15.1%
Nikkei 225	27548.00	0.6%	0.4%
STOXX 600	446.61	0.5%	11.9%

FOREX

	Last	ΔD	ΔYTD
EUR/USD	1.1764	-0.1%	-3.7%
GBP/USD	1.3612	-0.1%	-0.4%
USD/JPY	109.89	0.0%	-6.0%

Government Bonds

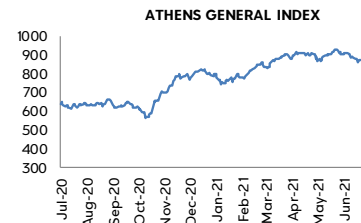
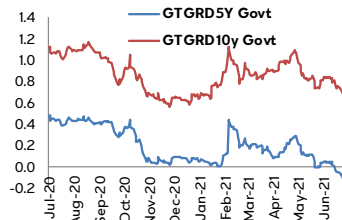
(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1.20	-2	29
Bund-10yr	-0.42	-1	15
JGB - 10yr	0.01	0	-1



GREECE

Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	-0.12	0	-20
10Y Bond	0.67	0	5
Δ(10YBund-10YGG)	1.09	0	-10



EMERGING MARKETS

Stock markets

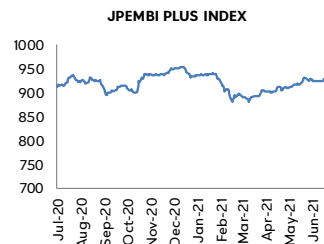
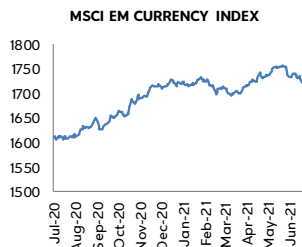
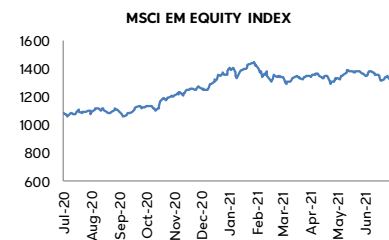
	Last	ΔD	ΔYTD
SOFIX	563.86	0.1%	26.0%
BELEX	771.64	0.2%	307.6%
XUI100	1351.59	-0.9%	-847.4%

FOREX

	Last	ΔD	ΔYTD
EUR/PLN	4.5942	0.0%	-0.7%
EUR/RSD	117.588	0.0%	0.0%
USD/TRY	8.5863	-0.1%	-13.3%

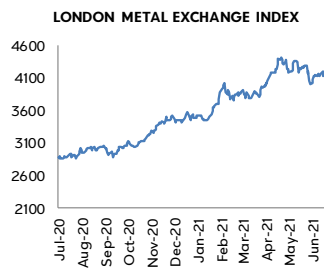
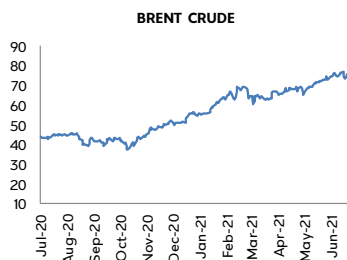
Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	6.10	0	69
BG 8Y yield	Invalid Security		
PL 10Y yield	1.50		



COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1813	0.1%	-4.5%
BRENT CRUDE	69	-0.4%	33.3%
LMEX	4143	1.2%	21.3%



Source: Reuters, Bloomberg, Eurobank Economic Analysis and Financial Markets Research
Data updated as of 21.07.2021 09:52 EST

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