

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

June 25, 2021

Global Markets

Risk-on sentiment prevailed in global equity markets earlier today, after both the S&P 500 and Nasdaq hit record highs overnight on news that US President Joe Biden and a bipartisan group of Senators reached an infrastructure deal worth \$1.2trn. In addition, Germany's IFO business climate indicator rose by 2.6pts to a 2 ½-year high of 101.8 in June, US durable goods orders advanced by 2.3%MoM in May and US initial jobless claims fell to 411k in the week ended June 19. In FX markets, the EUR/USD was a tad firmer on the day but still below 1.1950, while the GBP/USD retreated further below the 1.40 recent high (Jun. 23), after the tone from the BoE at this week's policy meeting disappointed those who expected a rate hike in the not too distant future. Today's data highlights include US personal income and personal spending for May.

Greece

On Covid-19, new cases amounted to 489 yesterday, while patients in ICUs retreated further to 256 from 271 the day before and 321 one week earlier. The positivity rate stood at 1.3% against a 7-day average of 1.3%. Meanwhile, according to the update of the travel restrictions for British travelers, Greece remains in the amber list of countries, but the UK Department of Transport announced that later in the summer the quarantine for people travelling back from those countries may be scrapped if they are fully vaccinated. In other news, the bill for the auxiliary social security reform was presented yesterday in Parliament by the competent Deputy Minister Panos Tsakoglou. The reform aims at tackling the demographic problem, securing higher auxiliary pensions for new workers and accelerating economic growth.

CESEE

According to the latest edition of the EC's annual European Innovation Scoreboard data released earlier in the week, Romania and Bulgaria rank lowest among EU member states in terms of performance of national innovation systems. Innovation performance between 2014 and 2021 improved for all 27 member states with the innovation performance of the EU having increased by 12.5 ppts on average since 2014. In the CESEE region, the performance of Bulgaria and Romania went up by 7.2 ppts and 4.1 ppts respectively with the frontrunner in terms of progress being Croatia with 21.5ppts and the laggard Slovenia with 2.8ppts change. Data point to a clear lead of regional EU members compared to their peers in candidatureship status, such as Bosnia and Herzegovina and Serbia, despite their sizeable progress.

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GLOBAL MARKETS

Stock markets

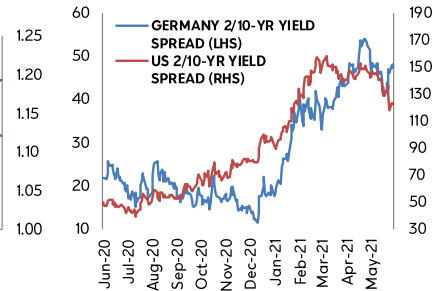
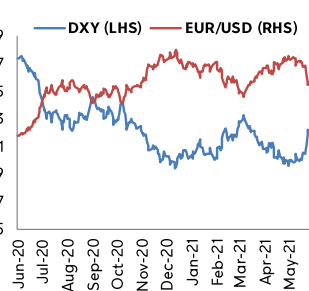
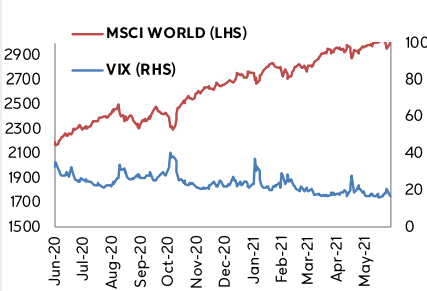
	Last	ΔD	ΔYTD
S&P 500	4266.49	0.58%	13.6%
Nikkei 225	29066.18	0.7%	5.9%
STOXX 600	457.55	0.1%	14.7%

FOREX

	Last	ΔD	ΔYTD
EUR/USD	1.1938	0.1%	-2.3%
GBP/USD	1.3904	-0.1%	1.7%
USD/JPY	110.77	0.1%	-6.8%

Government Bonds

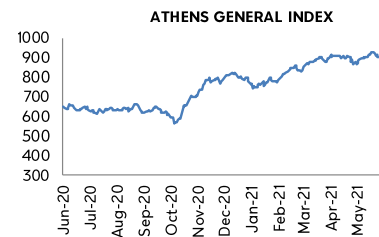
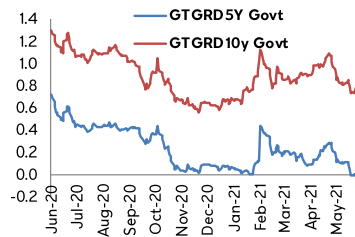
(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1.49	-1	57
Bund-10yr	-0.18	1	39
JGB - 10yr	0.05	0	3



GREECE

Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.04	0	-4
10Y Bond	0.83	0	21
Δ(10YBund-10YGGB)	1.01	0	-18



EMERGING MARKETS

Stock markets

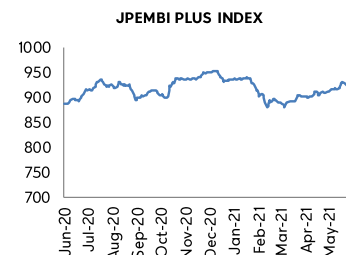
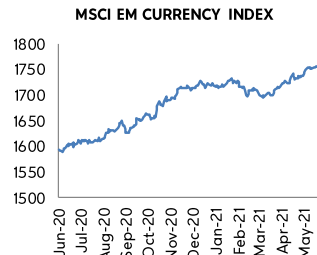
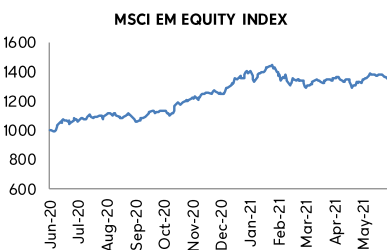
	Last	ΔD	ΔYTD
SOFIX	554.54	0.0%	23.9%
BELEX	772.63	-0.2%	320.9%
XU100	1413.02	0.2%	-431.4%

FOREX

	Last	ΔD	ΔYTD
EUR/PLN	4.5133	0.1%	1.0%
EUR/RSD	117.561	0.0%	0.1%
USD/TRY	8.701	0.1%	-14.5%

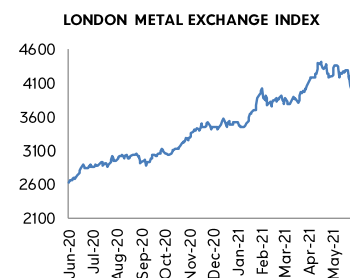
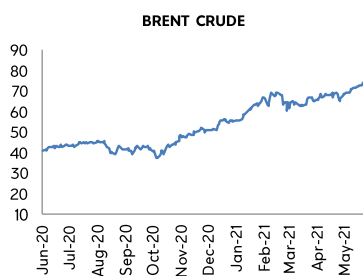
Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	6.15	-6	75
BG 8Y yield	Invalid Security		
PL 10Y yield	1.78		



COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1782	0.4%	-6.2%
BRENT CRUDE	76	0.1%	46.0%
LMEX	4120	0.0%	20.7%



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