

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

May 28, 2021

Global Markets

Tracking Wall Street's gains overnight, global equity markets were firmer earlier today, supported by the improving picture of the pandemic at the global level and y-day's generally positive US data. Initial jobless claims dropped to a new post-pandemic low of 406k in the week ending May 22 and, although durable goods orders unexpectedly fell by 1.3%MoM in April, core capital goods orders and shipments remained on an upward trend rising by 2.3%MoM and 0.9%MoM, respectively. Meanwhile, UST yields were higher today, with 10-yr yields hitting a multi-session peak of 1.628%, helping the USD gain some ground. In terms of today's US data releases, focus is on April core PCE deflator and the final figure on the UM May consumer sentiment, while, in the EA, the highlight is the EC Economic Sentiment Indicator for May.

Greece

ELSTAT launched yesterday a new quarterly publication of official statistics on business demography, namely registrations and bankruptcies of enterprises. According to the said report, the number of registrations in all economic sections in Q1-2021 amounted to 26,441, recording an increase of 14.8% compared with Q1-2020. The biggest annual increase in the number of registrations in Q1-2021 was recorded in section Information and Communication (61.6%) and in section Construction (39.8%), while the respective largest decrease was recorded in section Accommodation and Food Service Activities (30.5%) and in section Manufacturing (14.5%). The number of bankruptcies in all economic sections in Q1-2021 amounted to 7 against 6 in Q1-2020.

CESEE

The Kopaonik Business Forum, organized annually by the Serbian Association of Economists, was concluded yesterday after 3 days of panels, plenary sessions and discussions between prominent representatives of the Serbian economy and high level members of the government's cabinet. We point out the view stated by the World Bank that the economy should board the "green growth" ship as soon as possible in order to ensure rapid development. Beyond the reasonable optimism over 2021's GDP annual growth rate close or even above 6%, the medium term growth prospects of the economy are strongly dependent on the timely adjustments necessitated by the green transformation. In fact, according to the Bank's calculations, GDP growth could be curbed up to 0.5ppt annually if the "green agenda" is not launched promptly.

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GLOBAL MARKETS

Stock markets

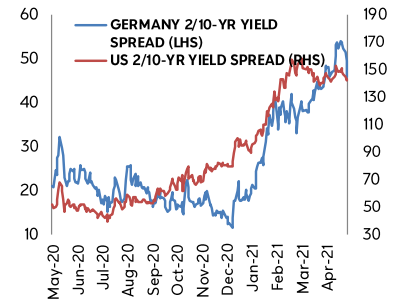
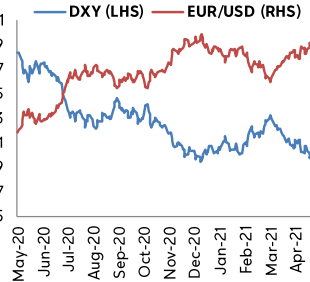
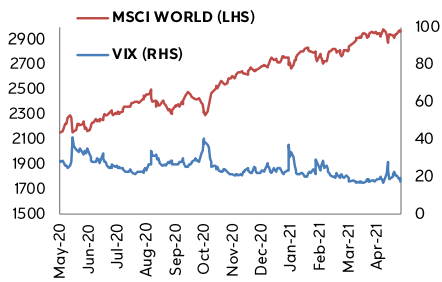
	Last	ΔD	ΔYTD
S&P 500	4200.88	0.12%	11.8%
Nikkei 225	29149.41	2.1%	6.2%
STOXX 600	446.44	0.3%	11.9%

FOREX

	Last	ΔD	ΔYTD
EUR/USD	1.2183	-0.1%	-0.3%
GBP/USD	1.4196	-0.1%	3.8%
USD/JPY	109.88	-0.1%	-6.0%

Government Bonds

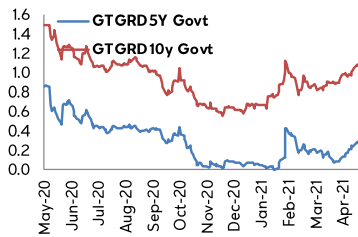
(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	1.62	1	71
Bund-10yr	-0.16	2	41
JGB - 10yr	0.08	0	6



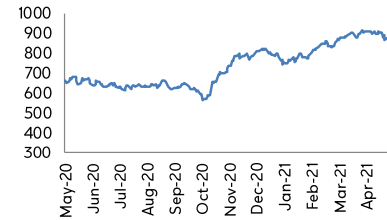
GREECE

Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.14	1	6
10Y Bond	0.88	1	26
Δ(10YBund-10YGGB)	1.04	0	-15



ATHENS GENERAL INDEX



EMERGING MARKETS

Stock markets

	Last	ΔD	ΔYTD
SOFIX	531.57	-0.1%	18.8%
BELEX	778.88	0.1%	404.3%
XU100	1415.03	-0.8%	-417.7%

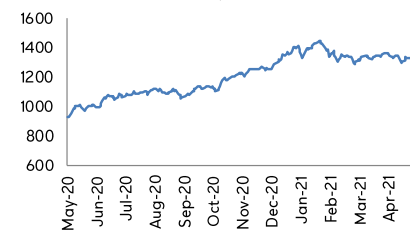
FOREX

	Last	ΔD	ΔYTD
EUR/PLN	4.4936	-0.1%	1.5%
EUR/RSD	117.557	0.0%	0.1%
USD/TRY	8.5464	-0.5%	-12.9%

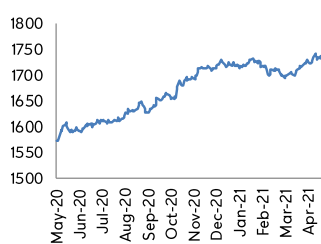
Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	6.37	-6	96
BG 8Y yield	Invalid Security		
PL 10Y yield	1.91		

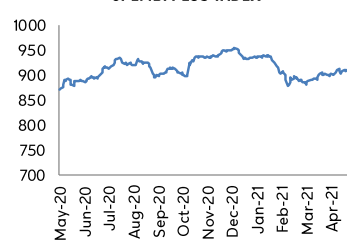
MSCI EM EQUITY INDEX



MSCI EM CURRENCY INDEX



JPEMBI PLUS INDEX

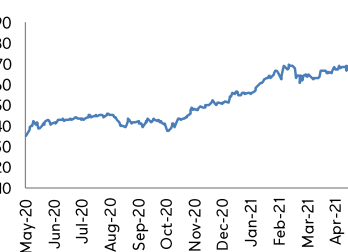


COMMODITIES

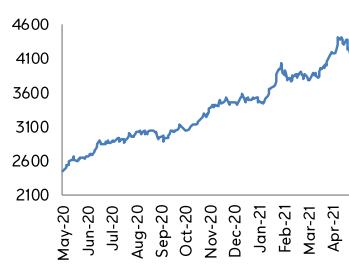
	Last	ΔD	ΔYTD
GOLD	1890	-0.4%	-0.4%
BRENT CRUDE	69	-0.2%	33.9%
LME X	4329	2.7%	26.8%



BRENT CRUDE



LONDON METAL EXCHANGE INDEX



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