

GLOBAL & REGIONAL DAILY

HIGHLIGHTS

July 29, 2020

Global Markets

The US Conference Board confidence index declined from 98.3 in June to 92.6 in July, mainly pressured by the renewed surge in Covid-19 cases in several states. Concerns about resuming infections in the US have likely weighed on Wall Street overnight, while poor corporate earnings reports had also had a negative impact. Meanwhile, major European equity markets were slightly firmer in early trade today, ahead of the conclusion of this week's two-day FOMC monetary policy meeting later in the day. Elsewhere, fixed income markets were firmer today, with the 10-yr Bund yield marking a two-month low of -0.52%, while the respective US yield was hovering around 0.58% at the time of writing after marking a multi-session peak of 0.64% on Tuesday following news of more fiscal stimulus in the US. In FX markets, the USD remained under pressure, with the EUR/USD still standing above 1.17 for the third consecutive session.

Greece

ELSTAT published y-day a new experimental statistic based on the expectations of exports firms. According to the said statistic, the 1st estimate, with data from November-December 2019, the annual growth rate of goods exports for 2020 was at 9.0%. The respective 2nd estimate, with data from April-May 2020, was for an annual growth rate of 2.0% for 2020. According to ELSTAT, the realized value of exports of goods for January-May 2020 was at €12.17 bn, registering an annual decrease of -13.5%. The realized value of exports of goods of the firms that were under suspension of operation during the lock down period (March – May 2020) stood at 137.8mn registering an annual decrease of 31.7%.

CESEE

Bulgaria: According to local media, the competition regulator approved the state's acquisition of 18.35% of FiBank's share capital through the Bulgarian Development Bank (BDB). The state-owned BDB acquired 70% of FiBank's recent equity capital increase for BGN140mn. The capital increase aimed to deal with FiBank's capital shortages, which was the last precondition for the country to join the ERM II, which was finally agreed on July 10. On the Covid-19 front, the government decided yesterday to extend the nationwide epidemic emergency status until August 31. The emergency status was initially declared on May 14 with a duration of one month and it has already been extended by the end of June, mid-July, and end of July, as since early June, there has been a significant resurgence of infections.

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GLOBAL MARKETS

Stock markets

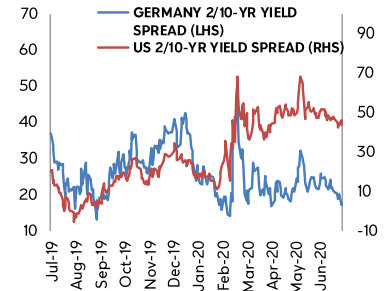
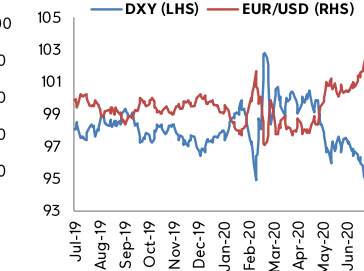
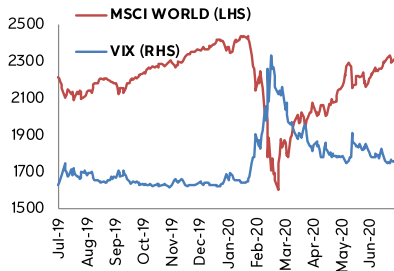
	Last	ΔD	ΔYTD
S&P 500	3218.44	-0.65%	-0.4%
Nikkei 225	22397.11	-1.1%	-5.3%
STOXX 600	367.68	0.4%	-11.6%

FOREX

	Last	ΔD	ΔYTD
EUR/USD	1.1751	0.3%	4.8%
GBP/USD	1.2944	0.1%	-2.3%
USD/JPY	104.97	0.1%	3.5%

Government Bonds

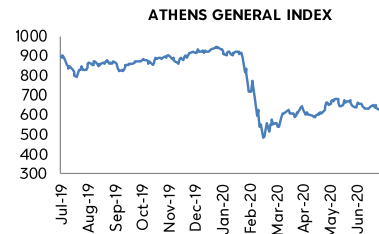
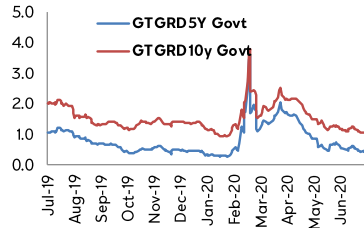
(yields)	Last	ΔDbps	ΔYTD bps
UST - 10yr	0.58	0	-134
Bund-10yr	-0.52	-1	-33
JGB - 10yr	0.02	0	3



GREECE

Government Bonds

(yields)	Last	ΔDbps	ΔYTDbps
5Y Bond	0.44	0	-5
10Y Bond	1.07	0	-37
Δ10YBund-10YGG	1.58	0	-4



EMERGING MARKETS

Stock markets

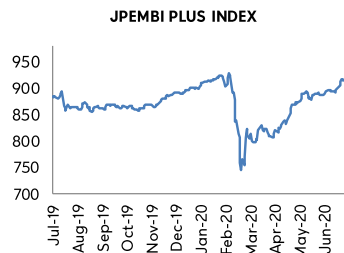
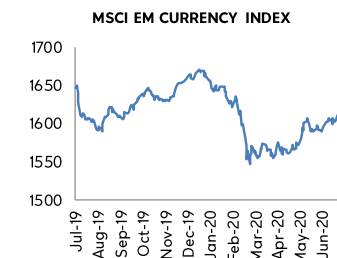
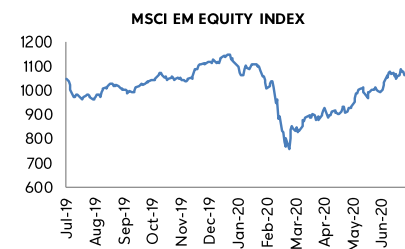
	Last	ΔD	ΔYTD
SOFIX	438.22	-0.4%	-22.9%
BELEX	666.65	0.5%	-1684.4%
XU100	1152.70	-3.6%	73.8%

FOREX

	Last	ΔD	ΔYTD
EUR/PLN	4.4147	0.0%	-3.6%
EUR/RSD	117.599	0.0%	0.1%
USD/TRY	6.9548	-0.3%	-14.4%

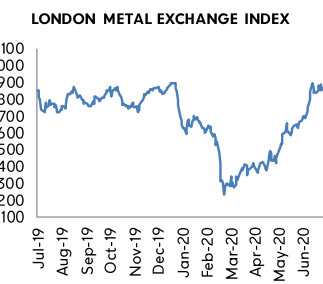
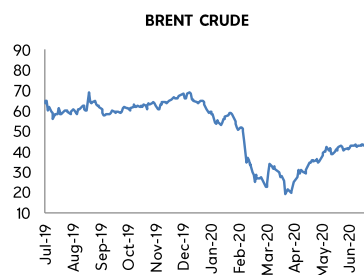
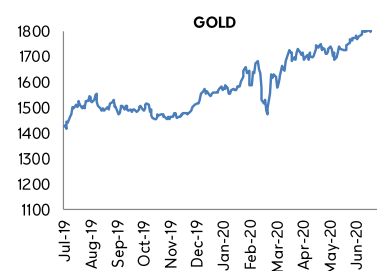
Government Bonds

	Last	ΔDbps	ΔYTD bps
TR 10Y yield	6.81	-4	68
BG 8Y yield	Invalid Security		
PL 10Y yield	1.33		



COMMODITIES

	Last	ΔD	ΔYTD
GOLD	1959	0.0%	29.1%
BRENT CRUDE	43	0.3%	-34.3%
LMEX	2883	0.7%	1.4%



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