



## WEEKLY FINANCIAL MARKET OVERVIEW

### period 30.11.2020-06.12.2020

Financial Markets	Price	5D,%	1M,%	YTD,%	1YR,%
S&P 500 INDEX	3 508.01	3.26	7.24	8.58	19.87
DOW JONES INDUS. AVG	28 653.87	2.59	8.42	0.40	8.52
STOXX Europe 600 Index	368.80	-0.13	3.94	-10.93	-2.40
DAX INDEX	13 033.20	0.35	6.48	-1.04	9.82
RTS Index	1 548.92	-0.01	3.80	-17.27	-0.92
SHANGHAI SE COMPOSITE	3 403.81	0.30	2.59	11.33	17.65
NIKKEI 225	22 882.65	0.67	6.59	-2.18	11.76
MSCI WORLD	2 456.86	1.65	6.59	4.17	14.89
European Renewable Energy Index	1 856.43	0.91	11.73	29.41	47.19
Chicago Board Options Exchange Volatility Index (VIX)	23.91	6.88	-2.25	73.51	25.97

Commodities	Price	5D,%	1M,%	YTD,%	1YR,%
GOLD Futures	1 966.80	1.52	-0.30	28.49	28.50
SILVER Futures	27.61	4.60	14.92	55.29	53.04
LME COPPER 3MO (\$)	6 621.00	2.73	2.93	7.99	17.17
LME NICKEL 3MO (\$)	15 191.00	4.60	12.50	9.57	-4.46
Brent	45.81	2.68	7.02	-29.79	-23.32
WTI	42.97	1.60	7.52	-29.09	-21.42

Currencies	Price	5D,%	1M,%	YTD,%	1YR,%
EUR/USD	1.19	0.80	0.98	5.92	8.38
USD/JPY	105.37	0.08	0.02	2.62	0.31
GBP/USD	1.34	1.85	1.73	0.36	10.22

Money Market	Price	5D,%	1M,%	YTD,%	1YR,%
LIBOR USD 3M	0.24	-3.65	-10.20	-87.38	-88.66
LIBOR EUR 3M	-0.51	1.22	-14.13	-22.79	-11.84
EURIBOR 3M	-0.48	2.05	-5.07	-24.54	-13.03
EUR SWAP (EONIA) 3M	-0.47	0.02	0.21	-5.63	8.54

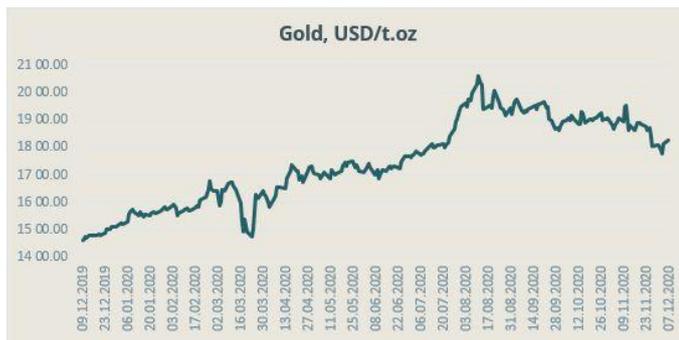
  

Government Bonds	Yield	5D,%	1M,%	YTD,%	1YR,%
US Government Bonds 10 YR (USD)	0.72	9.98	36.22	-62.48	-51.91
German Government Bonds 10 YR (EUR)	-0.41	19.55	24.62	-113.51	43.57
UK Government Bonds 10 YR (GBP)	0.31	50.97	185.32	-62.17	-29.64
Swiss Government Bonds 10 YR (CHF)	-0.42	16.02	23.98	13.16	59.70
Japan Government Bonds 10 YR (JPY)	0.05	66.67	150.00	300.00	117.86

#### Main events of the previous week

The global economy will recover more slowly than expected due to the ongoing coronavirus pandemic, the Organization for Economic Co-operation and Development (OECD) report released on December 1 said. According to the organization's forecasts, next year economic growth in the world will amount to 4.2 percent, in 2022 - 3.7 percent. Back in mid-September, the OECD predicted 5 percent growth for the global economy in 2021. At the same time, the organization this year predicts an economic recession in the world in the amount of 4.2 percent - slightly less than experts had feared. In the countries of the Eurozone as a whole, the economic decline this year will amount to 7.5 percent. Among the major countries of the world, economic growth this year, according to the OECD forecasts, is expected only in China, where it may reach 1.8 percent. Next year and in 2022, China's GDP may grow by 8 and 4.9 percent, respectively. The United States will end this year with a 3.7 percent decline, and the US economy will grow more than 3 percent a year over the next two years, the OECD said. The development of vaccines against coronavirus will put an end to the current crisis, they are confident in the OECD. It is now important that states support the economy with fiscal and financial measures to avoid slipping into an even deeper crisis, the report says. OECD experts advise governments to invest in digitalization, green infrastructure and education. They also recommend refraining from closing schools whenever possible during a pandemic.

OPEC+ has agreed to increase oil production by 0.5 million barrels per day from January 2021. The OPEC+ countries have agreed to hold monthly meetings from January 2021 to review the current state of the oil market and adjust the further level of restrictions on oil production. The reduction by 9.7 million barrels lasted three months (May-July), from August to December 2020, the OPEC + countries agreed to cut production by 7.7 million barrels. From January 1, 2021, production should have decreased by only 5.8 million barrels. But due to the second wave of coronavirus, which began with the arrival of autumn, the parties began to discuss a less dramatic recovery in production from next year. They agreed that they would increase production not by almost 2 million barrels (as originally planned), but only by 0.5 million barrels. Thus, from the beginning of next year, the reduction will amount to 7.2 million barrels. According to Dow Jones, an increase in production by 0.5 million barrels per day since January is a compromise between the largest OPEC + participants - Russia and Saudi Arabia.



### Economic data

**US.** The number of initial jobless claims for the week was registered in the amount of 712 thousand, which is 75 thousand less than week before and 63 thousand less than predicted by analysts.

The unemployment rate in November decreased by 0.2 percentage points and amounted to 6.7% and the number of nonfarm payrolls amounted to 245 thousand, which is 255 thousand less than expected and 365 thousand less than a month earlier.

**Eurozone.** The consumer price index in November fell by 0.3% against October, while the annual inflation amounted to -0.3%. The growth of the core inflation rate excluding food and energy in November amounted to 0.2% y/y.

The unemployment rate in October, as expected, decreased by 0.1 percentage points and amounted to 8.4%.

**China.** According to the Caixin Bank, in November the PMI in the manufacturing sector rose by 1.3 points and amounted to 54.9 p., In turn, according to the National Bureau of Statistics of China, the PMI Manufacturing in November was 52.1 p.

### Key events this week

- On Wednesday, China will report on the rise in prices for November, in turn, the US will know the change in oil reserves for the week.
- On Thursday, the US will report on the rise in prices in November, as well as the number of initial jobless claims for the week, in turn, the ECB will publish its decision on the key rate and further measures of quantitative easing.

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