

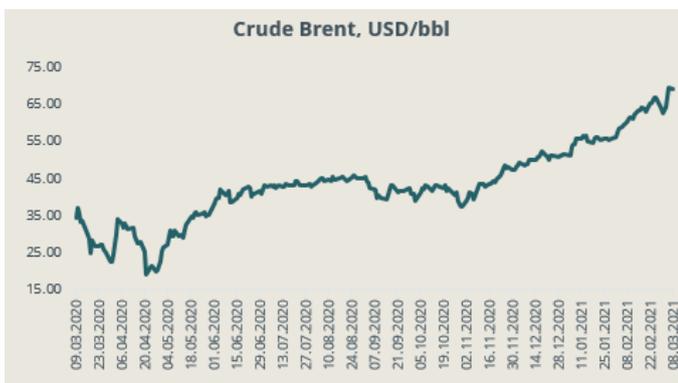
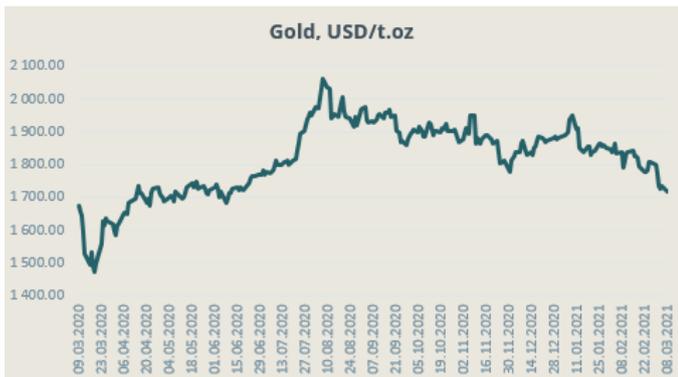


WEEKLY FINANCIAL MARKET OVERVIEW period 01.03.2021.-07.03.2021.

Financial Markets	Price	5D,%	1M,%	YTD,%	1YR,%
S&P 500 INDEX	3 841.94	0.81	-1.88	2.29	29.26
DOW JONES INDUS. AVG	31 496.30	1.82	0.35	2.91	21.77
STOXX Europe 600 Index	408.68	-0.11	0.29	3.24	12.31
DAX INDEX	13 920.69	0.58	0.24	2.73	22.11
RTS Index	1 387.46	2.52	-1.01	4.32	15.06
SHANGHAI SE COMPOSITE	3 501.99	-3.66	-3.14	-1.49	12.75
NIKKEI 225	28 864.32	-3.10	-2.20	4.73	38.52
MSCI WORLD	2 728.56	-1.98	-2.41	1.43	26.95
European Renewable Energy Index	2 183.84	-10.87	-20.06	-20.66	48.57
Chicago Board Options Exchange Volatility Index (VIX)	27.28	16.83	28.44	19.91	-34.95
Commodities	Price	5D,%	1M,%	YTD,%	1YR,%
GOLD Futures	1 698.50	-1.93	-7.76	-10.83	1.04
SILVER Futures	25.26	-5.30	-8.49	-4.46	46.60
LME COPPER 3MO (\$)	8 907.50	-2.00	12.42	14.54	56.78
LME NICKEL 3MO (\$)	16 133.00	-11.58	-8.90	-1.13	27.42
Brent	69.36	8.79	14.42	33.76	53.06
WTI	66.09	9.00	14.02	36.23	60.13
Currencies	Price	5D,%	1M,%	YTD,%	1YR,%
EUR/USD	1.19	-1.36	-1.41	-2.85	3.61
USD/JPY	108.31	-1.59	-3.06	-4.80	-5.84
GBP/USD	1.38	-0.52	0.76	1.43	5.53
Money Market	Price	5D,%	1M,%	YTD,%	1YR,%
LIBOR USD 3M	0.19	-1.59	-2.88	-22.23	-81.44
LIBOR EUR 3M	-0.55	0.62	1.08	3.18	-10.42
EURIBOR 3M	-0.54	-1.32	-0.37	1.47	-14.50
EUR SWAP (EONIA) 3M	-0.48	-0.64	0.10	-1.49	16.09
Government Bonds	Yield	5D,%	1M,%	YTD,%	1YR,%
US Government Bonds 10 YR (USD)	1.57	12.87	36.64	75.14	109.81
German Government Bonds 10 YR (EUR)	-0.30	12.58	34.38	48.68	58.87
UK Government Bonds 10 YR (GBP)	0.76	-0.40	59.16	283.76	220.34
Swiss Government Bonds 10 YR (CHF)	-0.25	11.03	31.45	56.00	71.53
Japan Government Bonds 10 YR (JPY)	0.08	-16.67	108.33	525.00	186.21

Main events of the previous week

At the National People's party Congress, the highest authority in the PRC, the Chinese authorities set a target for annual economic growth of 6 percent. In a pandemic, the PRC is almost the only large economy in the world that is showing growth. The Chinese leadership expects that by the end of 2021, the growth rate of the country's economy will exceed 6 percent. Last year, despite the economic downturn amid the pandemic, this figure was 2.3 percent. This was achieved thanks to an ambitious incentive program. In addition, Beijing plans to increase its military budget by 6.8 percent. This means that defense spending will grow faster this year than budget spending as a whole. In 2020, the increase in military spending was 6.6 percent. Contributions are mounting amid continuing tensions with the United States, India and Taiwan. In addition, the Chinese authorities decided to take up reforms in the social sphere. The Chinese authorities will gradually raise the retirement age over five years. This goal is laid down in the 14th plan for the socio-economic development of the state for 2021-2025. Currently, men in China can retire at 60 and women at 55. By 2025, this age will be 65 for men and 60 for women, respectively.



Economic data

Eurozone. According to the results of the final revision of the PMI business activity index in February, the indicator increased by 1 point in relation to January and amounted to 48.8. Of the indicators that make up the index, business activity in the service sector was 0.3 points higher, while the state of the manufacturing sector rose 2.9 points.

The unemployment rate in January, for the third month in a row, remained unchanged at 8.1%, 0.2 percentage points below analysts' expectations.

The consumer price index in February increased by 0.2% versus January, while the annual inflation amounted to 0.9%. The growth of the core inflation rate, excluding food and energy, amounted to 1.1% y/y in February.

US. The number of initial jobless claims for the week was registered in the amount of 745 thousand, which is 9 thousand more than the week before and 5 thousand less than predicted by analysts.

The unemployment rate in February fell by 0.1 percentage points and amounted to 6.2%, and the number of non-farm payrolls amounted to 379 thousand, which is 200 thousand more than expected and 213 thousand more than a month earlier.

According to the results of the final revision of the PMI business activity index in February, the indicator increased by 0.8 points in relation to January and amounted to 59.5. Of the indicators that make up the index, business activity in the service sector was 1.5 points higher, while the state of the manufacturing sector rose 3.1 points.

The trade deficit in January amounted to \$ 68.2 billion. Exports in January increased by 1% compared to December 2020, while imports grew by 1.4% over the same period.

China. According to Caixin Bank, in February, the PMI in the manufacturing sector decreased by 0.6 points and amounted to 50.9 p., in turn, according to the National Bureau of Statistics of China, the PMI Manufacturing in February was 50.6 p.

Key events this week

- The main event this week will be the vote in the US Senate on the adoption of Joe Biden's economic stimulus plan, which, if adopted, will be signed by Biden himself, after which it will come into force.
- On Wednesday, the level of inflation for February will become known in China and the United States, and the United States will also report on the growth of oil reserves for the week.
- On Thursday, the ECB will publish its decision on key interest rates, and in the US the number of initial jobless claims for the week will become available.

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