



## 27 DECEMBER 2018

### MARKET SNAPSHOT

#### US

The US stock market showed its biggest rally in 9 years yesterday with DOW gaining 4.98% and S&P 4.96% after President Trump expressed his confidence in the US economy and after the head of the White House Council of Economic Advisers told reporters that Trump is not going to fire the FED chairman Mr. Powell. The yield on 10Y USTs advanced by 7 bps to 2.8%.

#### OIL

Oil prices rallied yesterday by more than 8% - its biggest increase since 2016 as OPEC+ assured the market participants that it might take measures to support the oil prices if necessary. Some analysts believe that oil was oversold and that this is the rebound (as the prices are still around 40% lower from October's high).

#### ASIA

Asian markets are trading in the green zone this morning following the US. Topix is up by 5%, Nikkei advanced by 4.1%. US officials are expected to travel to China for trade talks with their Chinese counterparts on the second week of January.

#### RUSSIA

In Russia, the Ministry of Finance sold RUB 7.3 bn during the weekly OFZ auction yesterday with a volume of bids at RUB 19.9 bn level. It means that the ministry tapped only RUB 142 bn in Q4 (just 46% of the quarterly plan). The ruble slightly weakened to 68.70 per USD. Today will be published gold and FX reserves data.

#### LATAM

On the Latam front, Argentina will publish the economic activity for October. Analysts expect it to shrink by 3.7% while the previous data for September showed a 5.8% decrease

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