



Morning News

2/6/2023

This document has been prepared by the Advisory Department of EUROCORP INVESTMENT SERVICES S.A.



Market Snapshot

EQUITIES		Daily Change
DAX	15853,66	1,21%
CAC 40	7137,43	0,55%
FTSE 100	7490,27	0,59%
Euro Stoxx 50	4257,61	0,94%
S&P 500	4221,02	0,99%
NASDAQ 100	14441,51	1,31%
DOW JONES	33061,57	0,47%
NIKKEI 225	31524,22	1,21%
HANG SENG	18923,19	3,88%
FIXED INCOME		Δ Basis Points
US Govt 2 Yr	4,3408	-0,0619
US Govt 5 Yr	3,6975	-0,0572
US Govt 10 Yr	3,595	-0,0476
US Govt 30 Yr	3,8149	-0,0462
Germany Govt 10 Yr	2,249	-0,0330
Greece Govt 10 Yr	3,728	-0,0490
FX		
EUR/USD	1,0762	0,68%
EUR/GBP	0,85917	0,00%
EUR/JPY	149,37	0,28%
USD/JPY	138,8	-0,39%
COMMODITIES		
WTI CRUDE	70,1	2,95%
BRENT CRUDE	74,28	2,31%
Gold	1977,61	0,76%
Silver	23,858	1,58%
CORN	592,5	-0,25%
CRYPTOCURRENCIES		
Bitcoin	27149,45	-0,92%
Ethereum	1891,98	0,20%

US

US stocks rebounded Thursday ahead of Friday's jobs report as interest-rate sensitive Big Tech stocks rallied on speculation the Federal Reserve will be able to pause its policy-tightening campaign this month. The Nasdaq 100 Index led major indexes higher, climbing 1.3% to post its best day in nearly a week while rounding out its best May since 2005. The S&P 500 Index rose 1% to top its 4,200 marks, with nine of the 11 sectors finishing higher, led by gains in the information technology sector. The blue-chip Dow Jones Industrial Average advanced 0.5%.

Europe

European equities advanced on Thursday following yesterday's dip as investors turned more optimistic after Federal Reserve officials signaled a rate-hike pause and the US House passed a deal to avert a debt default in the country. The Stoxx Europe 600 Index rose 0.8% by the close in London, with miners, media and energy sectors among the strongest gainers, while luxury shares lagged. Stocks extended gains after US factory activity shrank for a seventh month in May, signaling that the Fed's restrictive policies are taking effect.

Asia

Asian stocks climbed, on track to cap their best week since March, helped by gains in Chinese tech shares amid bets that the Federal Reserve won't raise rates this month. The MSCI Asia-Pacific Index rose as much as 1.6%, with Tencent, Alibaba and TSMC the biggest drivers. Hong Kong led gains among regional benchmarks with the Hang Seng surging more than 3%. South Korea's Kospi headed for a bull market on the continued rally in chip stocks. Tech also boosted key gauges in Japan and Taiwan as sentiment improved after US senators passed legislation to suspend the nation's debt ceiling and a Fed official signaled a possible rate hike pause in June. Singapore and Indonesia were closed for holidays.

Source: Bloomberg

Sectors to Focus Today

- * Shares of Turkish companies with business links to Saudi Arabia may be active after Bloomberg reported that Aramco is seeking Turkish contractors for building projects.
- * Adidas and Puma shares are in focus on Friday after Lululemon jumped following its better-than-expected profit and sales in the first quarter and projections for full-year results that outpaced estimates.

Company News

- * ICD Brookfield Said to Consider Stake Sale in Iconic Dubai Tower
- * Spanish Bank Unicaja's CEO Menendez To Step Down
- * Cleantech Innovation Is a Marathon Not a Sprint at ARC2023:BNEF
- * What's Cooking Won't Proceed With Imperial/Stegeman Acquisition
- * SBB CEO's Investment Firm IB Invest Postpones Quarterly Report
- * UK's Pension Protection Fund Cut Equity Allocation: FT
- * PwC Contracts Frozen by \$191 Billion Australian Pension Fund
- * EQT Said to Near Deal for Vet Drugmaker Dechra Pharmaceuticals
- * Arnault Loses \$25 Billion in Wealth as Luxury Bull Case Doubted
- * CPP Investments to Buy 24.99% of FCC Medio Ambiente for €965m
- * Pershing Square Holdings May Net Performance -1.8%
- * Azelis, SFS, NKT, New WH Smith, SSP to Join Stoxx 600

Earnings Results to Focus

Date	Name	Ticker	Time	EPS (Est)
2/6/2023	Sectra AB	SECTB SS	09:15	1,88
2/6/2023	Umpqua Holdings Corp	UMPQ US		0,318
2/6/2023	Global Blood Therapeutics Inc	GBT US		(0,99)
2/6/2023	1Life Healthcare Inc	ONEM US		(0,43)
2/6/2023	South Jersey Industries Inc	SJI US		1,243
2/6/2023	UserTesting Inc	USER US		(0,073)
2/6/2023	Making Science Group SA	MAKS SM		(0,13)
2/6/2023	Unidevice AG	UDC GR		0,215
2/6/2023	Making Science Group SA	MAKS SM		(0,13)
2/6/2023	Passat	PSAT FP		0,84

Economic Calendar to Focus

Date Time	County	Event	Period	Surv(M)	Actual	Prior	Revised
06/02/23 15:30	US	Change in Nonfarm Payrolls	May	195k	--	253k	--
06/01/23 15:30	US	Initial Jobless Claims	May 27	235k	232k	229k	230k
06/01/23 17:00	US	ISM Manufacturing	May	47.0	46.9	47.1	--
06/01/23 10:55	GE	HCOB Germany Manufacturing PMI	May F	42.9	43.2	42.9	--
06/01/23 16:45	US	S&P Global US Manufacturing PMI	May F	48.5	48.4	48.5	--

*****Disclaimer*****

*** This document has been prepared by the Advisory Department of EUROCORP INVESTMENT SERVICES.A. It has been prepared solely for information purposes with regard to the development and impact of general macroeconomic data and has not binding force. In particular, the present document does not form the basis of any contract which may be conducted in relation to any transaction. In addition, it is not intended as a solicitation or an offer to buy or sell securities. It does not constitute or implicitly substitutes a personal recommendation to existing or potential investors for the purchase, sale, subscription, redemption, exchange, retention of a specific financial instrument or the exercise of any right a specific financial instrument grants for the purchase, sale, subscription, exchange or redemption of a financial instrument and thus, it cannot be considered as provision of "investment advice" under the definition of article 4 para. 4 of Law 4514 /2018 and the relevant decisions of the Hellenic Capital Market's Commission. The present document does not constitute an investment strategy proposal addressed to the public ("analysis") which recommends directly or indirectly an investment strategy in relation to one or more financial instruments of specific issuers under the definition of article 14 of Law 3340/2005 and the relevant decisions of the Hellenic Capital Market's Commission. The facts stated and estimates and opinions given have been obtained from or are based upon sources believed to be reliable. However, they have not been independently verified by Eurocorp Investment Services S.A. As such, neither the Company nor any of its officers, employees or agents make any representation or warranty, express or implied, is made nor responsibility of any kind accepted either as to the truth, accuracy, completeness or correctness of the information stated herein, or that material facts have not been omitted. The Company, its directors, managing directors and employees, do not undertake, regardless from the circumstances, any liability for any investment strategy, transaction or investment pursued on the basis of the present document. Any opinion expressed in this document is a matter of judgment at the time of writing and is subject to change without notice. The present document does not create the obligation of the Company to constantly update, renew or adopt in any way the present document to new market conditions. The present document has been prepared solely for the addressee and must not be relied upon by any other person for any purpose whatsoever. The reproduction or communication in any way of the present to third parties without the consent of the Company is prohibited. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of Eurocorp Investment Services S.A. ***