



## Morning News

7/6/2023

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



## Market Snapshot

EQUITIES		Daily Change
DAX	15992,44	0,18%
CAC 40	7209	0,11%
FTSE 100	7628,1	0,37%
Euro Stoxx 50	4295,22	0,05%
S&P 500	4283,85	0,24%
NASDAQ 100	14558,09	0,01%
DOW JONES	33573,28	0,03%
NIKKEI 225	31913,74	-1,82%
HANG SENG	19282,42	0,96%
FIXED INCOME		Δ Basis Points
US Govt 2 Yr	4,4786	0,0127
US Govt 5 Yr	3,8072	-0,0104
US Govt 10 Yr	3,6602	-0,0230
US Govt 30 Yr	3,8439	-0,0392
Germany Govt 10 Yr	2,372	-0,0080
Greece Govt 10 Yr	3,744	-0,0010
FX		
EUR/USD	1,0693	-0,19%
EUR/GBP	0,86065	-0,09%
EUR/JPY	149,32	-0,16%
USD/JPY	139,63	0,04%
COMMODITIES		
WTI CRUDE	71,74	-0,57%
BRENT CRUDE	76,29	-0,55%
Gold	1963,52	0,08%
Silver	23,5682	0,10%
CORN	608	1,76%
CRYPTOCURRENCIES		
Bitcoin	26932,7	5,08%
Ethereum	1883,275	3,97%

## US

US stocks closed higher on Tuesday as investors weighed the prospect of a potential pause in the Federal Reserve's interest-rate hikes next week and the odds for a soft landing of the economy. The S&P 500 Index closed 0.2% higher, while the Nasdaq 100 Index ended the day little changed. The Russell 2000 Index jumped 2.7%. The Cboe VIX Index dipped to below 14. The S&P 500 failed to clinch its bull-market level after reaching the milestone in intraday trading Monday. US equity gauges are fluctuating as investors assess the rally of the past several weeks on optimism about developments in artificial intelligence and expectations that the Fed will pause its monetary tightening at least temporarily.

## Europe

European stocks rose on Tuesday, boosted by strength in health care stocks, while chipmakers led the tech sector lower after a glum outlook from Taiwan Semiconductor Manufacturing Co. The Stoxx Europe 600 Index was up 0.4% by the close as investors brushed off an unexpected drop in German factory orders. Miners got a lift from a report that Chinese authorities asked the nation's biggest banks to lower their deposit rates..

## Asia

Asian stocks rose, led by China, as expectations grew that authorities will provide more policy support to revive the region's biggest economy. The MSCI Asia Pacific Index rose as much as 0.4%, driven by gains in the communications services and real estate sectors. Chinese tech names Tencent, NetEase and Baidu were among the biggest contributors to the gauge's gains. Benchmarks in Hong Kong were the best performers, and stocks in Taiwan and South Korea also rose.

Source: Bloomberg

**Sectors to Focus Today**

\* European mining stocks may be in focus on Wednesday as iron ore headed for a sixth straight daily advance, buoyed by hopes China's economic stimulus measures will bolster demand even as analysts warned the moves won't be enough to sustain the price rally.

\* Watch Ericsson, Nokia as EU considers a mandatory ban on member states using companies deemed to present a security risk in their 5G networks, including Huawei, FT reports.

**Company News**

\* Voestalpine Proposes EU1.5/Share Dividend, Sees Lower Ebitda

\* Danske Sees 2023-2026 Dividend Potential of at Least DKK50B

\* Inditex 1Q Ebit Beats Estimates

\* Anima Holding May Net Inflows EU63M Vs. EU16M Y/y

\* Atos Sees Legacy Unit 2026 Operating Margin 6% to 8% (1)

\* Lightsource BP Seeks to Sell 6 Spanish Solar Plants: Expansion

\* Stratec Agrees to Buy Natech Plastics for \$30M

\* Europe's Top Asset Manager Eyes \$25 Trillion China Pension Prize

\* Lloyds to Launch £600m Telegraph Auction: Sky

\* UK Looks to Expand Wegovy Access With Obesity-Drug Pilot Program

\* Stellantis Announces Leadership Changes as Curic Widens Role

\* Nordic Nanovector to Acquire Thor Medical in All-Stock Deal

**Earnings Results to Focus**

Date	Name	Ticker	Time	EPS (Est)
7/6/2023	Evgen Pharma PLC	EVG LN	09:00	(0,012)
7/6/2023	Oxford Industries Inc	OXM US	Aft-mkt	3,745
7/6/2023	Torrid Holdings Inc	CURV US	Aft-mkt	0,127
7/6/2023	Lakeland Industries Inc	LAKE US	Aft-mkt	0,13
7/6/2023	SOITEC	SOI FP	Aft-mkt	6,24
7/6/2023	Campbell Soup Co	CPB US	Bef-mkt	0,646
7/6/2023	United Natural Foods Inc	UNFI US	Bef-mkt	0,647
7/6/2023	Vera Bradley Inc	VRA US	15:00	(0,20)
7/6/2023	Rent the Runway Inc	RENT US	Aft-mkt	(0,481)
7/6/2023	Industria de Diseno Textil SA	ITX SM	08:30	0,326

**Economic Calendar to Focus**

Date Time	Country	Event	Period	Surv(M)	Actual	Prior	Revised
06/07/23 14:00	US	MBA Mortgage Applications	Jun 2	--	--	-3.7%	--
06/07/23 15:30	US	Trade Balance	Apr	-\$75.8b	--	-\$64.2b	--
06/07/23 22:00	US	Consumer Credit	Apr	\$22.000b	--	\$26.514b	--
06/06/23 12:00	EC	Retail Sales MoM	Apr	0.2%	0.0%	-1.2%	-0.4%
06/07/23 09:00	GE	Industrial Production SA MoM	Apr	0.6%	0.3%	-3.4%	-2.1%

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