



## Morning News

23/5/2023

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



## Market Snapshot

EQUITIES		Daily Change
DAX	16223,99	-0,32%
CAC 40	7478,16	-0,18%
FTSE 100	7770,99	0,18%
Euro Stoxx 50	4385,63	-0,22%
S&P 500	4192,63	0,02%
NASDAQ 100	13849,74	0,34%
DOW JONES	33286,58	-0,42%
NIKKEI 225	30957,77	-0,42%
HANG SENG	19499,41	-0,91%
FIXED INCOME		Δ Basis Points
US Govt 2 Yr	4,3154	0,0495
US Govt 5 Yr	3,7619	0,0300
US Govt 10 Yr	3,7148	0,0422
US Govt 30 Yr	3,9662	0,0391
Germany Govt 10 Yr	2,459	0,0310
Greece Govt 10 Yr	3,877	-0,1420
FX		
EUR/USD	1,0813	0,07%
EUR/GBP	0,86941	0,15%
EUR/JPY	149,87	0,59%
USD/JPY	138,6	0,45%
COMMODITIES		
WTI CRUDE	72,05	0,50%
BRENT CRUDE	75,99	0,54%
Gold	1971,86	-0,30%
Silver	23,6275	-0,94%
CORN	571	2,98%
CRYPTOCURRENCIES		
Bitcoin	27384,84	0,18%
Ethereum	1860,5	0,69%

## US

US equities closed mixed after a choppy session Monday as Wall Street awaited answers from Washington on how the federal government plans to avert a consequential debt default. The S&P 500 Index ended the day roughly flat in New York and the Dow Jones Industrial Average sank 0.4%. The tech-heavy Nasdaq 100 advanced 0.3% even as Micron Technology kept chipmakers under pressure. The Cboe VIX Index held at 17.

## Europe

European stocks were muted as investors continued to monitor US debt-ceiling negotiations, while Greek equities rallied after strong election support for the country's market-friendly prime minister. The Stoxx Europe 600 Index closed less than 0.1% higher in London. Miners, energy and personal care sectors declined, while travel and leisure and retail outperformed. The Athens Stock Exchange General Index rallied 6.1%, the most since November 2020, after Kyriakos Mitsotakis pummeled his opposition in Sunday's national election, which reduces political uncertainty.

## Asia

Asian stocks slipped after climbing near the highest level in one month as Japanese shares erased gains. South Korean's equity benchmark rose, nearing bull-market territory. The MSCI Asia Pacific Index fell 0.2%, erasing its earlier gain of as much as 0.4% as benchmarks in Japan turned lower in the afternoon trading, pausing their recent surges on reports of stricter export controls.

Source: Bloomberg

**Sectors to Focus Today**

\* European mining stocks may be in focus on Tuesday with iron ore futures in Singapore extending their losing streak to a fourth day as China's sluggish economic recovery weighs on steel demand.

\* European stocks that are sensitive to economic growth, such as miners, industrials and energy, are in focus as investors await preliminary business activity data for May.

**Company News**

\* Julius Baer Reports Inflows, Sees Hiring Pickup Amid Uncertainty

\* ALTICE RAISES BT STAKE TO ~24.5%, DOESN'T INTEND TO MAKE OFFER

\* Poland Wants PKN Orlen to Buy Azoty's Pulawy Unit: Puls Biznesu

\* Borr Drilling 1Q Adjusted Ebitda Misses Estimates

\* Nestle Executive Vice President Magdi Batato to Retire in 2024

\* GAM Says Senior Portfolio Managers Support Liontrust Offer

\* Swiss Prime Plans to Issue CHF250M Convertible Notes Due 2030

\* Enel North America to Invest >\$1b In US Solar Plant (May 22)

\* Seadrill Sees FY Adjusted Ebitda \$435M to \$485M

\* SocGen Investors Eye Potential Stock Revival as Krupa Takes Helm

\* BW LPG 1Q Ebitda Beats Estimates

\* Hexagon CEO Sees More Opportunities to Scale Up Company: DI

**Earnings Results to Focus**

Date	Name	Ticker	Time	EPS (Est)
23/5/2023	Navigator Holdings Ltd	NVGS US	00:15	0,253
23/5/2023	Trellus Health Plc	TRLS LN	09:00	(0,06)
23/5/2023	RS GROUP PLC	RS1 LN	09:00	0,613
23/5/2023	National Bank of Greece SA	ETE GA	17:30	0,21
23/5/2023	Adevinta ASA	ADE NO	17:45	0,038
23/5/2023	Nautilus Inc	NLS US	Aft-mkt	(0,585)
23/5/2023	Noram Drilling AS	NORAM NO	Aft-mkt	0,201
23/5/2023	Jumia Technologies AG	JMIA US	Bef-mkt	(0,363)
23/5/2023	Adevinta ASA	ADE NO	17:45	0,038
23/5/2023	Williams-Sonoma Inc	WSM US	Bef-mkt	2,407

**Economic Calendar to Focus**

Date Time	Country	Event	Period	Surv(M)	Actual	Prior	Revised
05/23/23 10:30	GE	HCOB Germany Services PMI	May P	55.0	--	56.0	--
05/23/23 10:30	GE	HCOB Germany Manufacturing PMI	May P	45.0	--	44.5	--
05/23/23 16:45	US	S&P Global US Manufacturing PMI	May P	50.0	--	50.2	--
05/23/23 16:45	US	S&P Global US Services PMI	May P	52.5	--	53.6	--
05/23/23 17:00	US	New Home Sales	Apr	665k	--	683k	--

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