



Morning News

26/5/2023

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



Market Snapshot

EQUITIES		Daily Change
DAX	15793,8	-0,31%
CAC 40	7229,27	-0,33%
FTSE 100	7570,87	-0,74%
Euro Stoxx 50	4269,64	0,14%
S&P 500	4151,28	0,88%
NASDAQ 100	13938,53	2,46%
DOW JONES	32764,65	-0,11%
NIKKEI 225	30916,31	0,37%
HANG SENG	18746,92	-1,93%
FIXED INCOME		Δ Basis Points
US Govt 2 Yr	4,5329	0,1572
US Govt 5 Yr	3,9131	0,0945
US Govt 10 Yr	3,8174	0,0755
US Govt 30 Yr	3,9953	0,0094
Germany Govt 10 Yr	2,522	0,0500
Greece Govt 10 Yr	3,906	0,0070
FX		
EUR/USD	1,0725	-0,23%
EUR/GBP	0,87043	0,12%
EUR/JPY	150,2	0,18%
USD/JPY	140,06	0,42%
COMMODITIES		
WTI CRUDE	71,83	-3,38%
BRENT CRUDE	76,26	-2,68%
Gold	1941,41	-0,80%
Silver	22,7405	-1,37%
CORN	590,75	0,60%
CRYPTOCURRENCIES		
Bitcoin	26389,76	0,33%
Ethereum	1806,707	0,30%

US

US equity indexes rallied Thursday as Nvidia Corp.'s bullish sales outlook lifted investor sentiment, overshadowing concerns about the deadlocked debt-ceiling negotiations in Washington and a slew of hot economic data that raised the possibility of further interest rate hikes. The Nasdaq 100 Index jumped 2.5 to mark its best session in almost a month after Nvidia sparked a rally in semiconductor and AI-related companies by boosting its sales forecast beyond those of the most-optimistic analysts. The S&P 500 Index rose 0.9%, while the blue-chip Dow Jones Industrial Average slipped 0.1%.

Europe

European stocks edged lower on Thursday as investors stayed glued to US debt-ceiling negotiations, offsetting a rally in tech stocks after Nvidia Corp. issued an upbeat outlook. The Stoxx 600 was down 0.3% by the close, even as ASML Holding NV and other semiconductor-equipment makers gained after Nvidia's sales forecast blew past estimates, boosted by burgeoning demand for chips used in artificial intelligence computing. ASML, the most advanced maker of equipment for producing semiconductors, jumped 5%, buoying the Stoxx 600 tech index. Energy and telecom stocks were Europe's biggest underperformers, a day after the regional benchmark index posted its sharpest decline since mid-March.

Asia

Asian equities advanced, poised to snap three days of losses, as Japan resumed its rally and chip stocks extended their surge to a second day. Hong Kong was closed for a holiday after sliding earlier this week. The MSCI Asia Pacific Index rose as much as 0.5%, with semiconductor makers TSMC and Samsung the biggest drivers amid the global rally sparked by Nvidia's bullish outlook for artificial intelligence demand. Taiwan's benchmark led gains around the region. Japanese gauges rose back toward 33-year highs after the yen weakened, as concerns eased on progress in US debt-ceiling talks. Investors continue to snap up Asian chip names amid hopes that PC demand will begin picking up and strong demand for AI applications will help offset weakness in other areas. The MSCI regional benchmark is still on course for a weakly loss of more than 1%, however, amid uncertainties including a weak recovery in China.

Source: Bloomberg

Sectors to Focus Today

* Asian chip stocks gain for a second day after Nvidia soared toward a \$1 trillion market valuation on a bullish forecast, driving a global surge in shares related to artificial intelligence.

Company News

- * Casino Says Paris Court to Open Conciliation Proceedings
- * Casino Share Trading in Paris Will Resume at Market Open
- * SAF-Holland SE Maintains FY Sales Forecast
- * Uniq 1Q Gross Written Premiums EU1.98B Vs. EU1.86B Y/y
- * ProSieben 1Q Adj. Ebitda Misses Estimates, FY Outlook Confirmed
- * Les Mousquetaires to Take €100M Equity Stake in Casino

- * Advent International to Sell 15% Stake in InPost to PPF Group
- * BW LPG CFO Elaine Ong Steps Down
- * Intershop Group CFO Thomas Kaul to Leave Company in 1H of 2024
- * Les Mousquetaires to Take €100M Equity Stake in Casino
- * Cnova Says Conciliation Proceedings Opened to Benefit of Casino
- * UK Regulator Probes Sustainable Loans Market: FT

Earnings Results to Focus

Date	Name	Ticker	Time	EPS (Est)
26/5/2023	Helios Underwriting PLC	HUW LN	09:00	(0,034)
26/5/2023	Pelatro PLC	PTRO LN	09:00	(0,057)
26/5/2023	Manchester United Plc	MANU US		(0,007)
26/5/2023	Buckle Inc/The	BKE US	Bef-mkt	0,76
26/5/2023	Shell Midstream Partners LP	SHLX US		0,38
26/5/2023	PDD Holdings Inc	PDD US	Bef-mkt	4,36
26/5/2023	Hibbett Inc	HIBB US	Bef-mkt	3,089
26/5/2023	Retail Estates NV	RET BB	Aft-mkt	6,45
26/5/2023	Diana Shipping Inc	DSX US	Bef-mkt	0,143
26/5/2023	PharmaSGP Holding SE	PSG GR	Bef-mkt	0,24

Economic Calendar to Focus

Date Time	Country	Event	Period	Surv(M)	Actual	Prior	Revised
05/25/23 15:30	US	Initial Jobless Claims	May 20	245k	229k	242k	225k
05/25/23 15:30	US	GDP Annualized QoQ	1Q S	1.1%	1.3%	1.1%	--
05/26/23 17:00	US	U. of Mich. Sentiment	May F	58.0	--	57.7	--
05/26/23 15:30	US	Durable Goods Orders	Apr P	-1.0%	--	3.2%	--
05/26/23 15:30	US	Personal Spending	Apr	0.5%	--	0.0%	--

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