



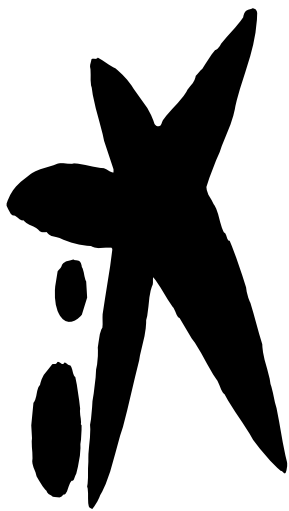
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Research

Financial Markets Daily Report

Financial Markets Daily Report 02 septiembre 2020

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European stocks were mixed following weak Manufacturing PMI releases (e.g. Spain 49.9 in August from 53.5 in July). In the US, the S&P 500 and the Nasdaq posted new record highs as the Manufacturing ISM rose in August to 56.0 (54.2 in the previous month).

In FX markets, the US dollar appreciated against most G10 currencies and the euro edged lower towards \$1.19.

On monetary policy, Fed's Brainard said that in the coming months the central bank should "pivot from stabilization to accommodation", which adds to Clarida's comments about refining the guidance and balance sheet communication.

In August, euro area headline and core inflation fell to -0.2% and 0.4% (0.4% and 1.2% in July, respectively) due to lower energy prices, a reversal of July's jump in clothing prices and a VAT cut in Germany.

Etiquetas
FMDR