

Trading Strategy

Morgonmötet 11 april 2018

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Nyheter

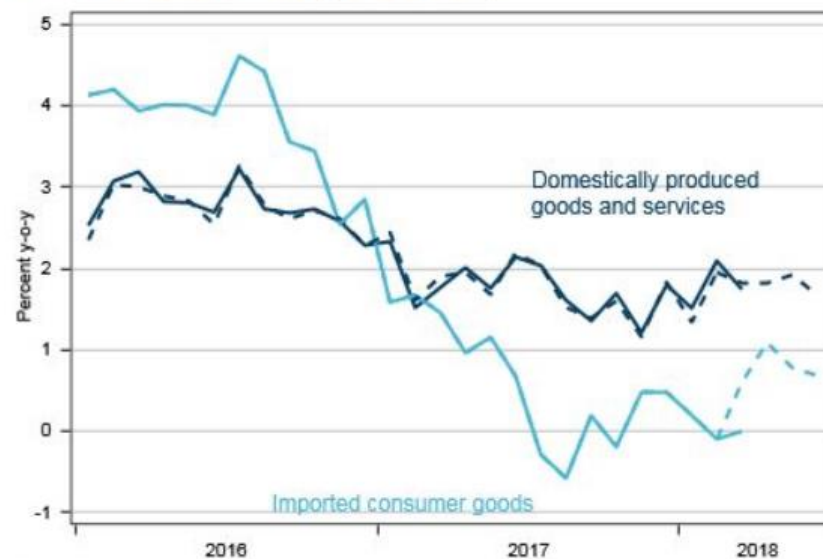
- [Vita Huset](#) uppger att Trump kan sparka Robert Mueller
- [Mark Zuckerberg](#) hördes i kongressen
- [Nya](#) motgångar för Rusal
- [Kina](#) upprepar löften om öppnare marknader

Norge igår: Inflationen under förväntningarna



Sources: Bloomberg, Macrobond

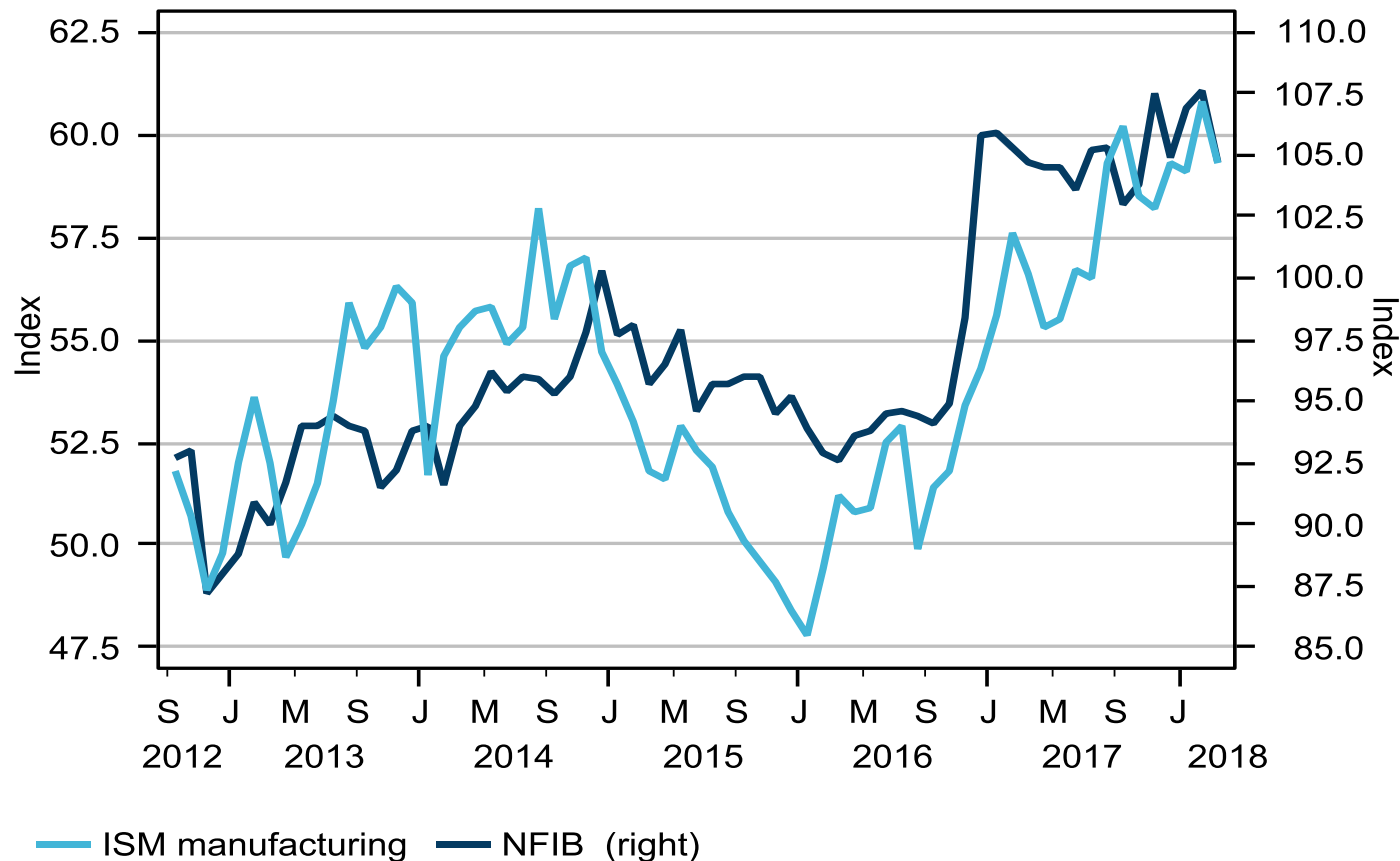
CPI-ATE, by supplier sector, actual and NB estimates (broken lines)



Source: Macrobond

CPI-ATE 0.2/1.2 (exp: 0,5/1,4) mom/yoy from 0,8/1,4 in Mar. (SHB: 1.5 yoy liksom Norges Bank)

USA igår: Fortsatt optimism i småbolagen



Sources: Bloomberg, Macrobond

NFIB 104.7 exp at 107.0 in Mar from 107.6

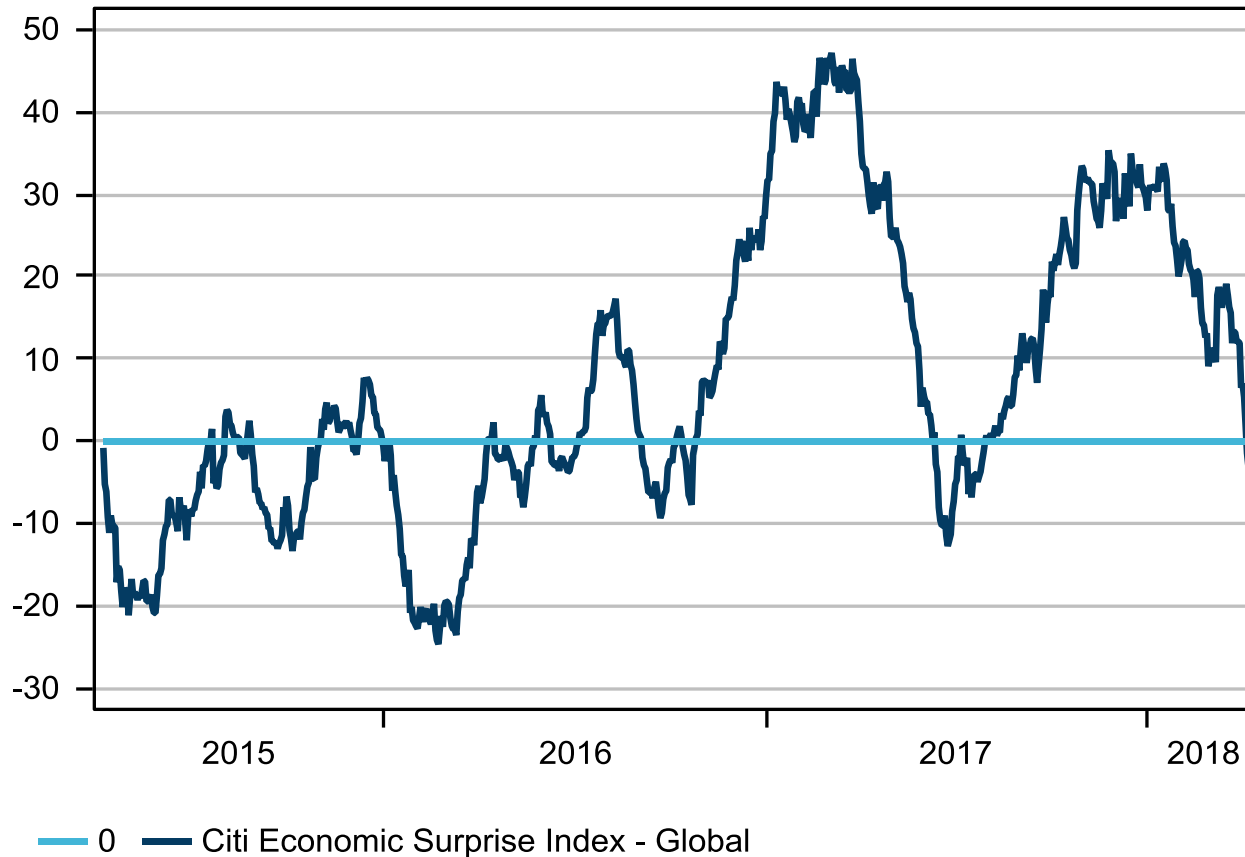
Marknaden

- Sedan tisdag 16:15
 - Aktier: ner under natten
 - Räntor: oförändrat
 - FX: oförändrat
 - Råvaror: högre oljepris

Market information

	Latest	% vs 16:15, (10-apr)	% vs 16:15, (03-apr)	% vs 1 month ago
EUR/USD	1.2361	0.04	0.84	0.22
USD/JPY	107.09	0.05	0.65	0.63
GBP/USD	1.4179	0.01	1.00	1.96
EUR/GBP	0.8718	0.03	-0.16	-1.72
EUR/CHF	1.18263	0.20	0.62	1.18
EUR/NOK	9.6368	-0.16	0.27	0.88
USD/NOK	7.7959	-0.20	-0.57	0.66
EUR/SEK	10.2643	0.08	-0.20	0.98
USD/SEK	8.3034	0.03	-1.04	0.75
AUD/USD	0.7752	-0.05	1.08	-1.54
USD/CAD	1.2604	-0.16	-1.91	-1.85
NZD/USD	0.7347	-0.23	1.35	0.70
S&P500 future	2643.3	-0.23	2.55	-5.06
Oil prices (Brent)	70.8	0.93	4.40	8.05
Gold spot	1341.1	0.12	0.57	1.36
Copper (LME)	6945.0	-0.01	2.40	-0.24
Wheat	506.0	-0.10	6.81	0.10
		bp vs 16:15, (10-apr)	bp vs 16:15, (03-apr)	bp vs 1 month ago
US 2y	2.30	0	3	4
US 10y	2.79	0	4	-10
US 30y	3.01	0	2	-14
German 2y	-0.57	-1	2	-1
German 10y	0.52	0	2	-13
Sw eden 2y	-0.48	-1	0	-5
Sw eden 10y	0.69	0	0	-12
Itraxx Senior Financials	61	0	-6	-5

Globalt surprise index under 0 igen

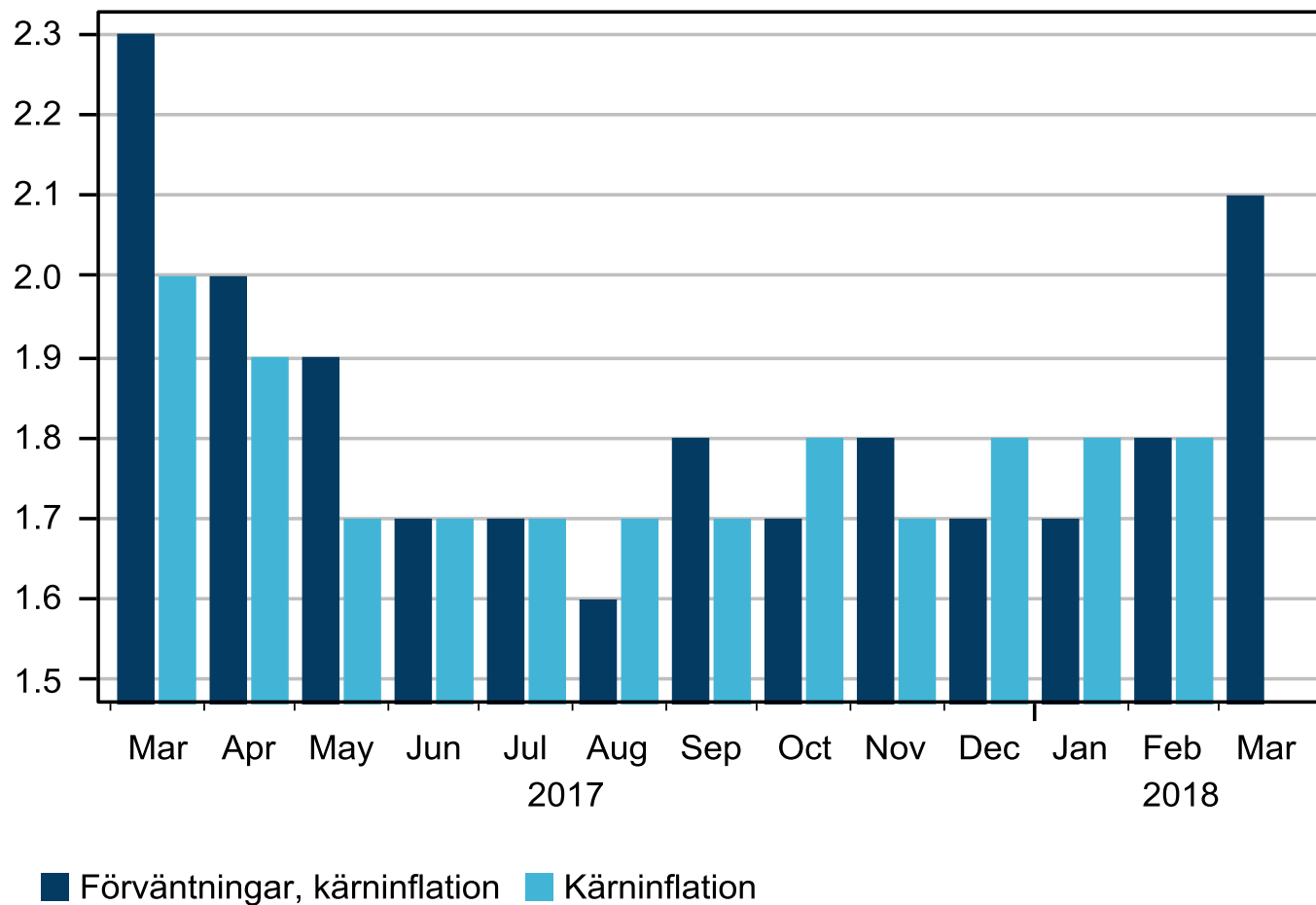


Sources: Bloomberg, Macrobond

Det händer idag

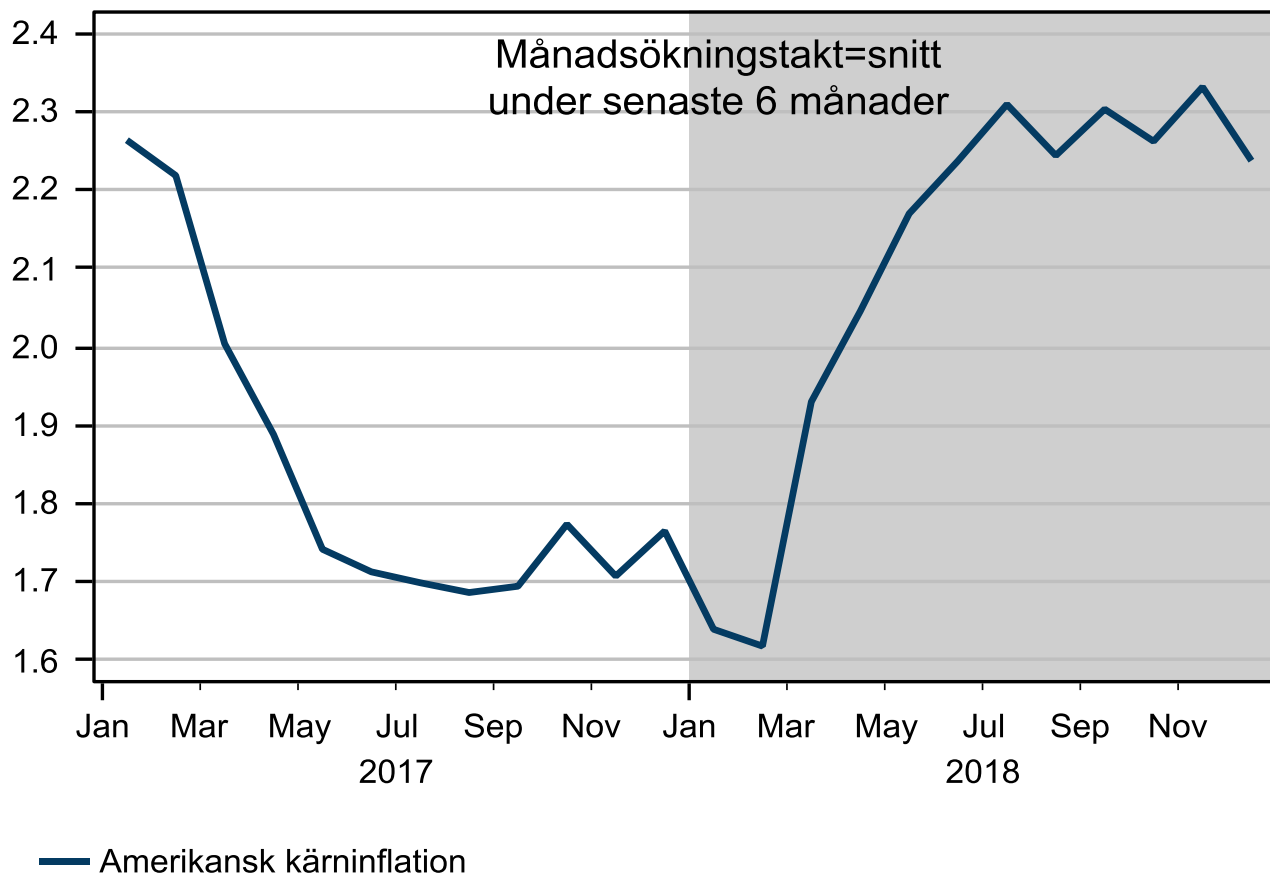
- **US**
 - MBA Mortgage Applications 13:00
 - CPI 14:30
- **Sweden**
 - PES unemployment rate 08:00
 - Inflation expectations 08:00
- **UK**
 - Industrial Production 10:30
- **Fed: Meeting Minutes** 20:00
 - Bostic 00:30
- **ECB**
 - Draghi 13:00
 - Hakkarainen 15:00
- **Riksbank**
 - Skingsley 18:00
- **Auctions**
 - Germany 28y 11:30
 - US 10-year notes 19:00

USA: Kärninflation



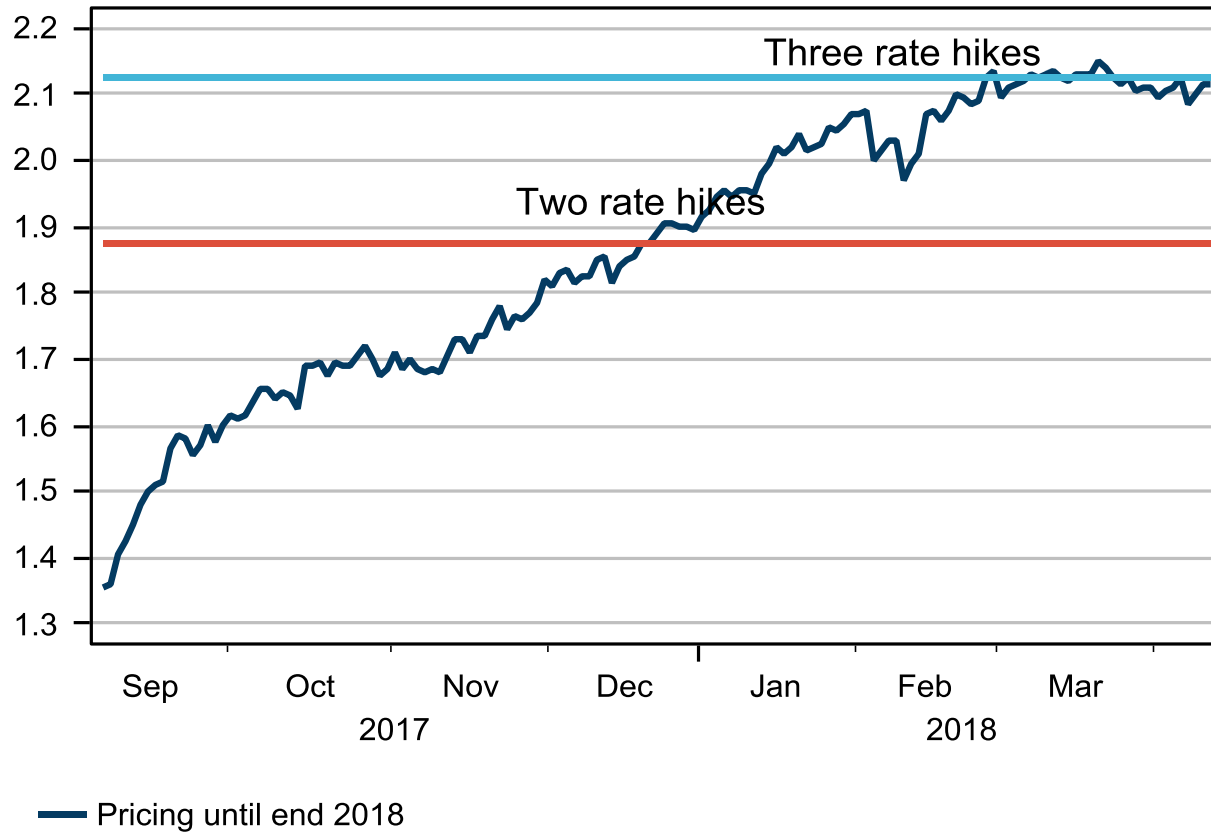
Source: Bloomberg

USA: Kärninflation



Sources: Bloomberg, Macrobond

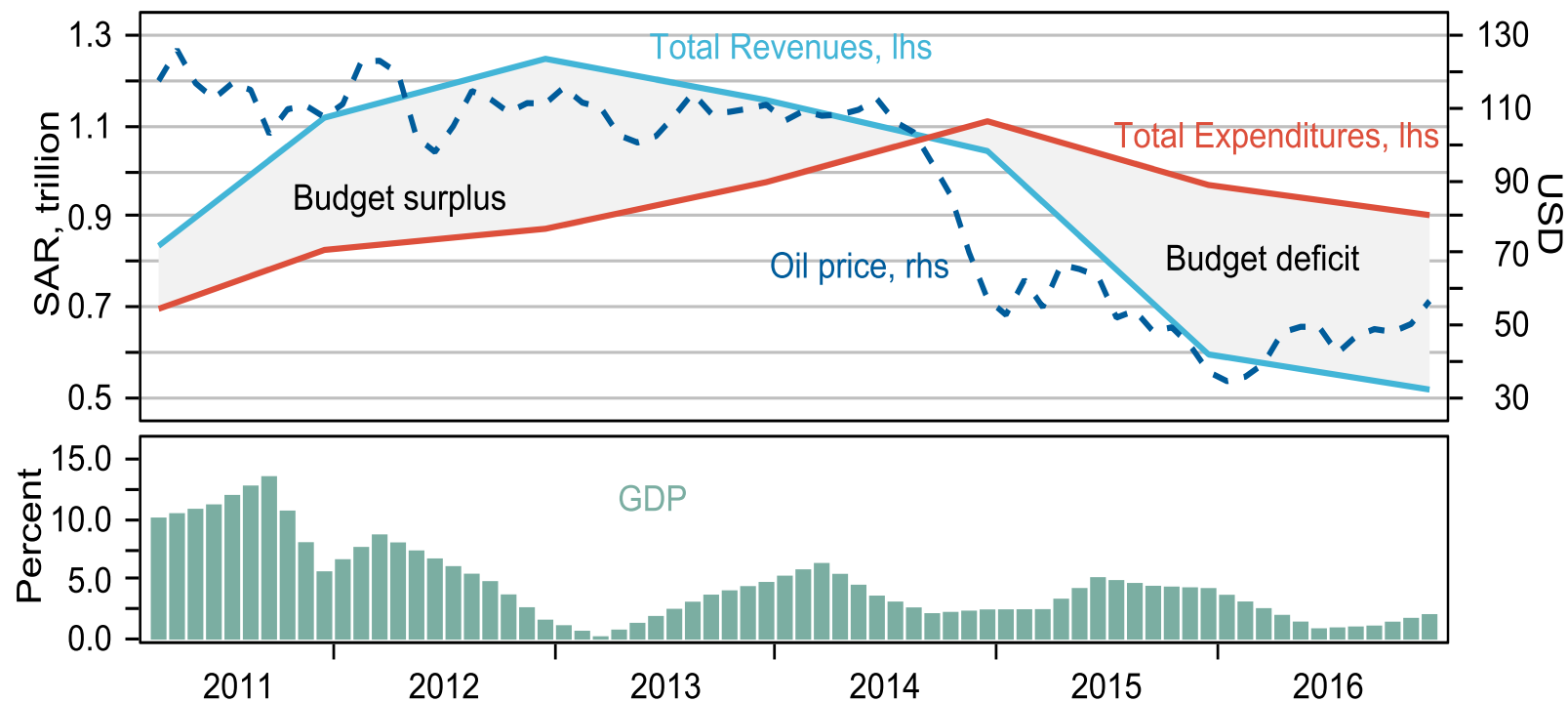
Fed: 3 räntehöjningar inprisade



Sources: Bloomberg, Macrobond

Saudi Aramco IPO

Figure 5: Saudi Arabia budget situation



Source: Macrobond

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