

Trading Strategy

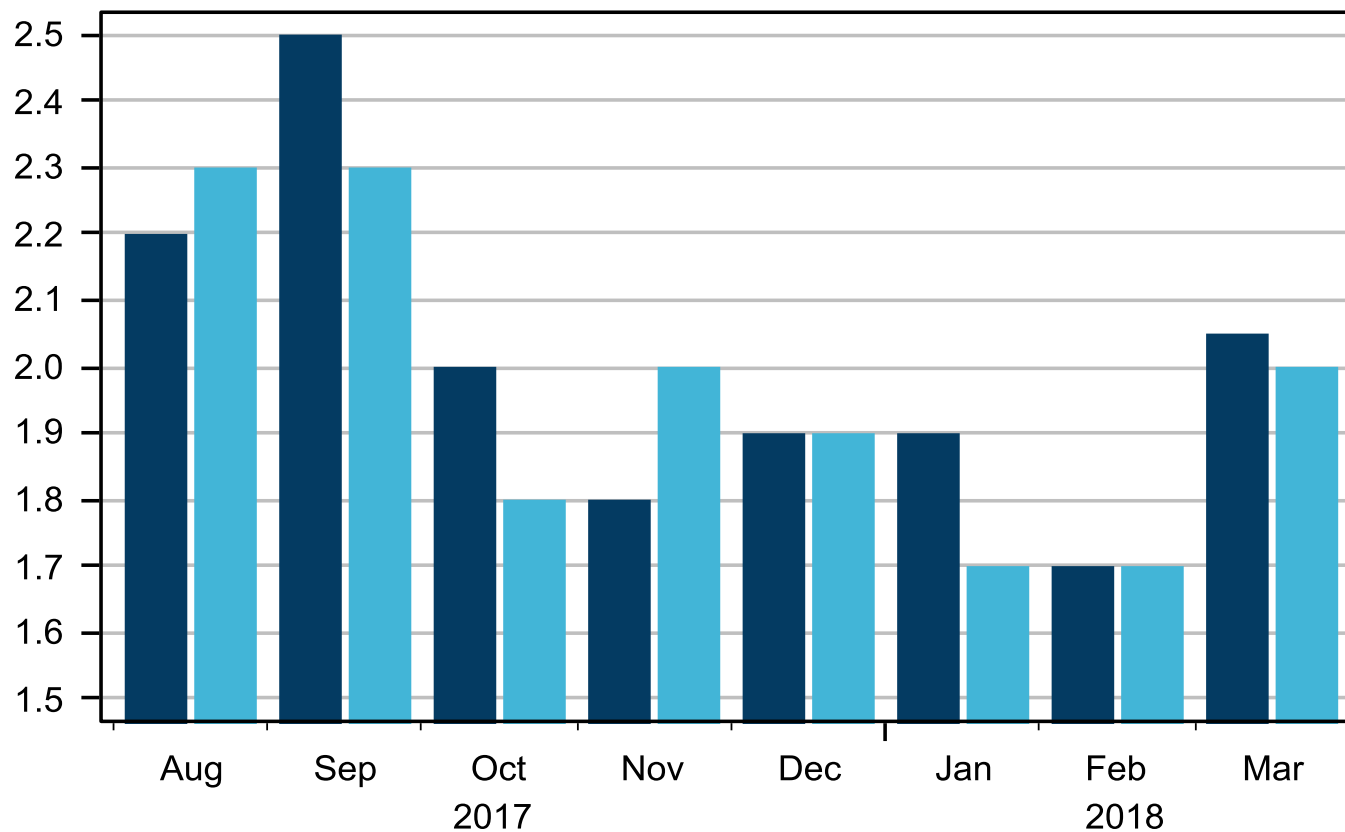
# Morgonmötet 13 april 2018

Lena Fahlén, +46 (0)8- 701 83 29, leli15@handelsbanken.se  
Lars Henriksson, +46 (0)8-46 346 18, lahe06@handelsbanken.se  
Claes Måhlén, +46 (0)8-46 345 35, clma02@handelsbanken.se  
Kiran Sakaria, +46(0)8-46 146 14, kisa02@handelsbanken.se

# Nyheter

- [USA](#): Mjukare tongångar angående Syrien
- Trump har ångrat sig – kan tänka sig gå med i [TPP](#)
- [ECB](#)-ledamöter oroar sig för handelskrig
- [Brexit](#): förhandlingar om framtida relation påbörjas nästa vecka

# Sverige: Inflation



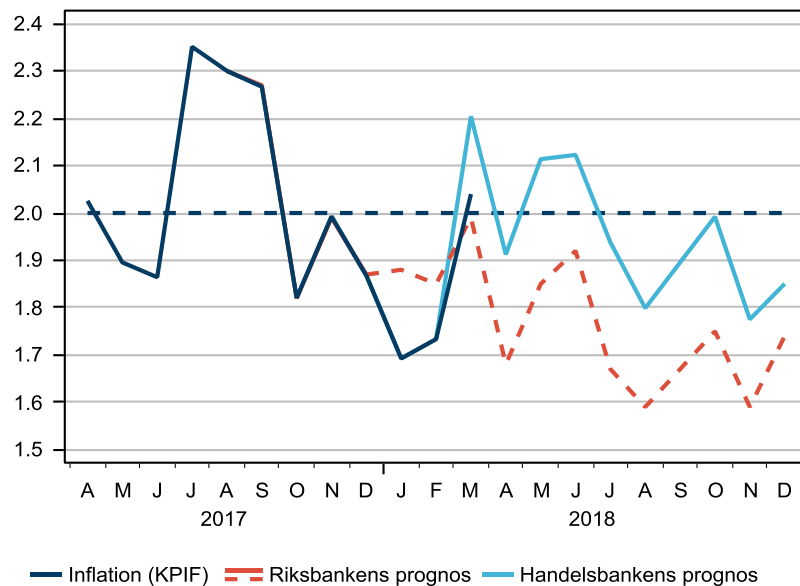
■ Förväntningar, KPIF ■ Utfall, KPIF

CPIF 2,0 % y/y (1,7% feb)  
CPIF ex energi 1,54% y/y (1,48% feb)

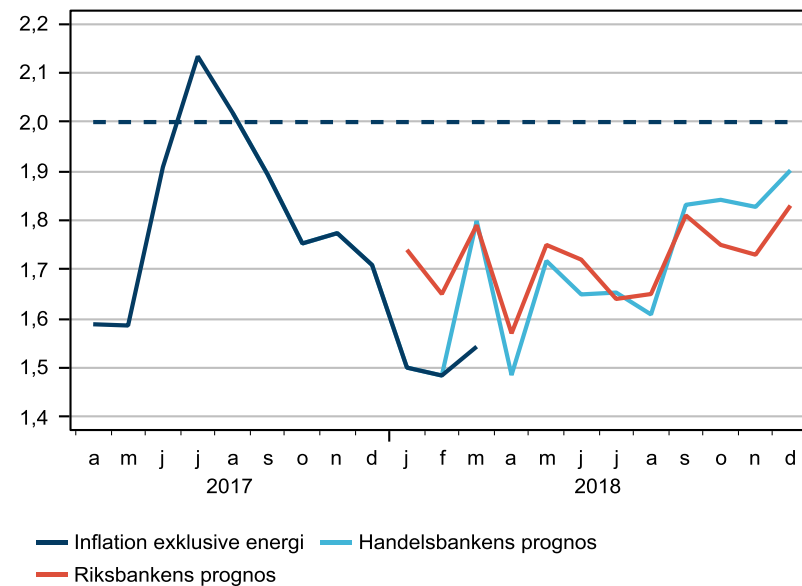
Source: Bloomberg

# Inflationen och Riksbanken

## KPIF

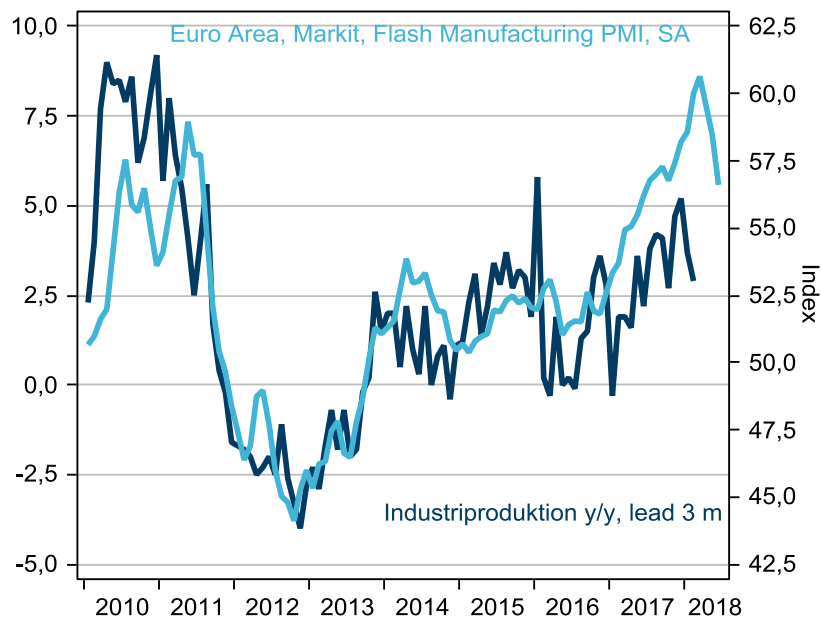


## KPIF exkl. energi



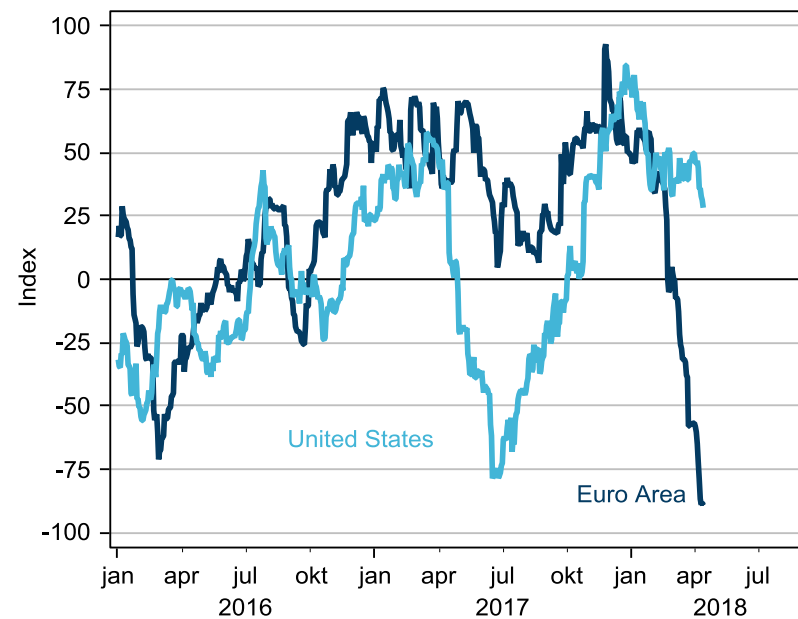
# Svag industriproduktion i EZ

## IP och PMI



Källa: Macrobond

## Citi, Economic Surprise Index



Källa: Macrobond

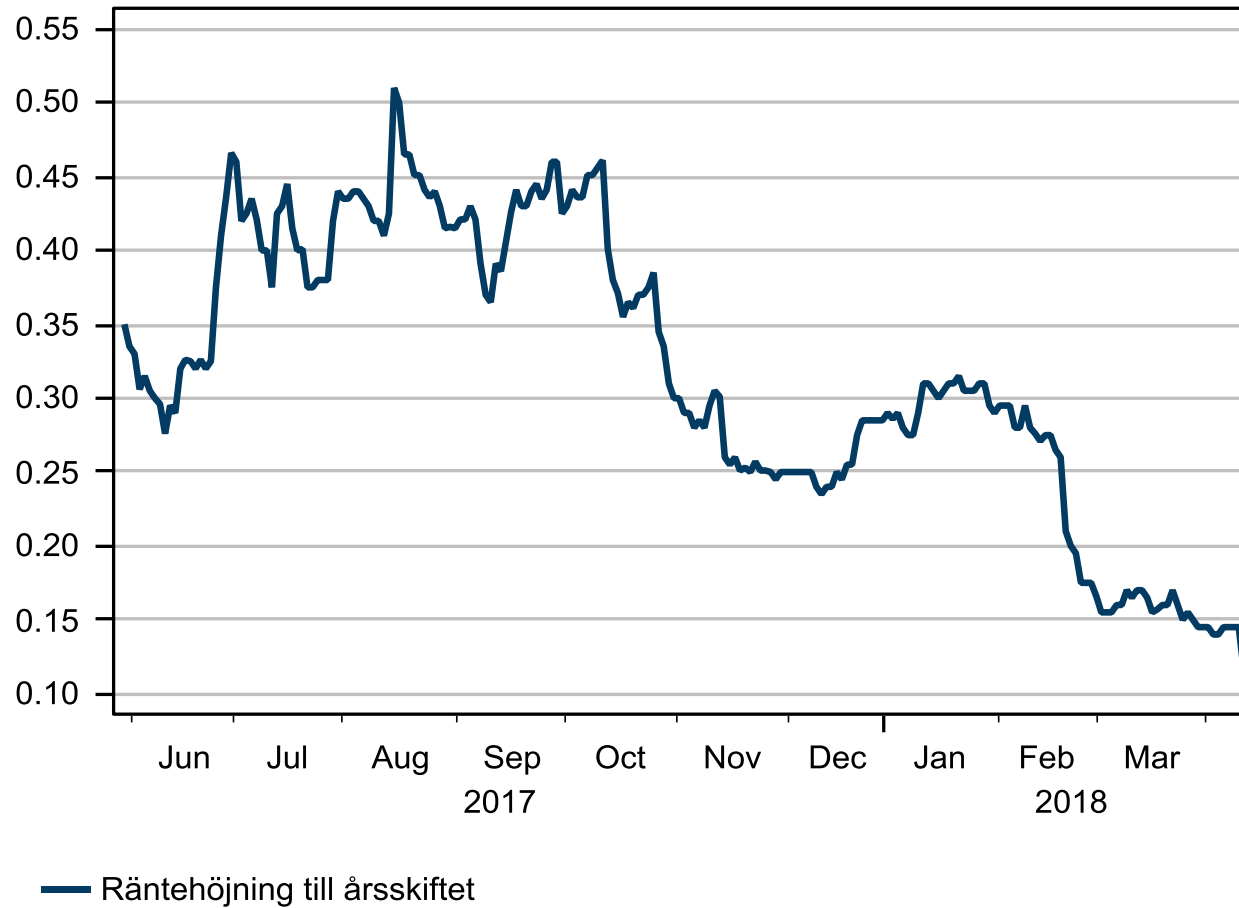
# Marknaden

- Sedan torsdag 16:15
  - Aktier: ner
  - Räntor: sidledes
  - FX: starkare pund
  - Råvaror: Olja och koppar upp

## Market information

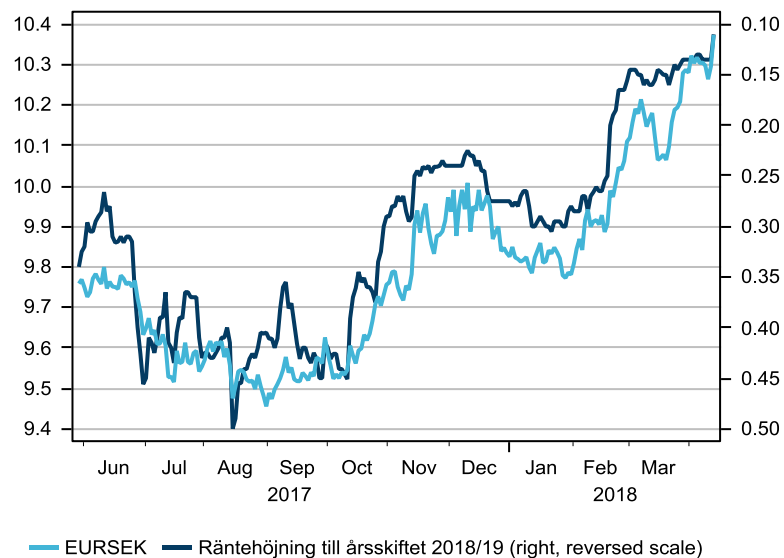
	Latest	% vs 16:15, (12-apr)	% vs 16:15, (05-apr)	% vs 1 month ago
EUR/USD	1.2329	0.20	0.69	-0.49
USD/JPY	107.37	-0.02	0.15	0.74
GBP/USD	1.4235	0.30	1.58	1.96
EUR/GBP	0.8661	-0.10	-0.87	-2.39
EUR/CHF	1.187	0.04	0.67	1.48
EUR/NOK	9.59	-0.08	0.00	0.05
USD/NOK	7.7784	-0.27	-0.69	0.55
EUR/SEK	10.3819	0.10	0.61	1.98
USD/SEK	8.4207	-0.10	-0.09	2.48
AUD/USD	0.777	0.28	1.04	-1.15
USD/CAD	1.2587	-0.20	-1.46	-2.92
NZD/USD	0.7373	0.08	1.25	0.66
S&P500 future	2656.0	-0.52	-0.08	-4.06
Oil prices (Brent)	71.8	0.60	4.86	11.11
Gold spot	1340.5	0.10	1.15	1.05
Copper (LME)	6821.0	0.32	-0.26	-1.33
Wheat	494.5	-0.20	2.70	-1.98
		bp vs 16:15, (12-apr)	bp vs 16:15, (05-apr)	bp vs 1 month ago
US 2y	2.34	0	3	8
US 10y	2.82	0	-1	-3
US 30y	3.02	-1	-5	-8
German 2y	-0.58	0	1	-1
German 10y	0.52	0	-1	-12
Sw eden 2y	-0.52	0	-4	-9
Sw eden 10y	0.66	0	-5	-13
Itraxx Senior Financials	59	-1	-4	-4

# Totala räntehöjning till slutet 2018

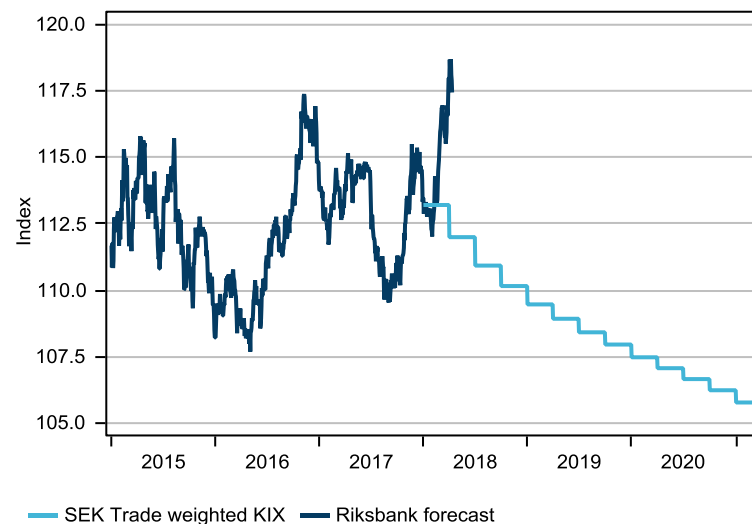


# EURSEK och räntehöjningar

## EUR/SEK och räntehöjning



## KIX med Rix prognos



Sources: Bloomberg, Macrobond



# Det händer idag

- US

- University of Michigan Sentiment 16:00

- Fed

- Rosengren 14:00
- Bullard 15:00
- Kaplan 19:00

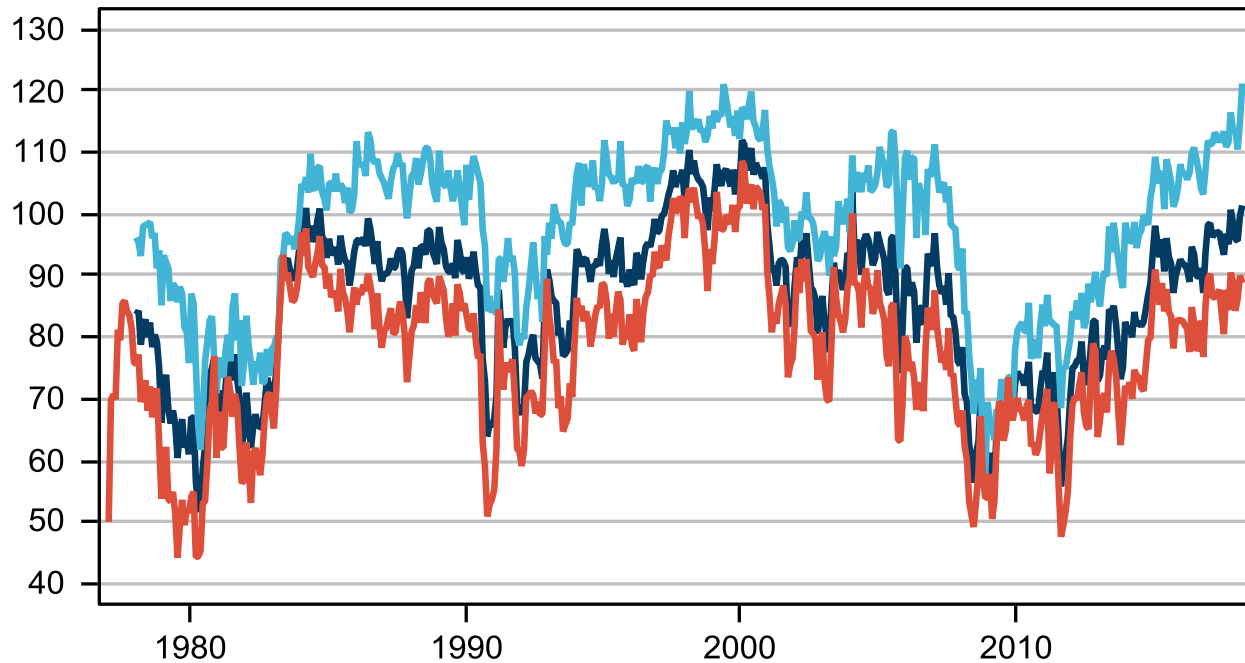
- Riksbank

- Floden 08:00

- Norways bank

- Olsen 12:30

# University of Michigan



- University of Michigan Consumer Expectations Index
- University of Michigan Current Economic Conditions Index
- University of Michigan Consumer Sentiment Index

Sources: Bloomberg, Macrobond

Sentiment exp 100.5 from 101.4

# Tjuvkik in i nästa vecka

- US: Empire Manufacturing, Retail Sales (Mon), Industrial Production (Wen), Phily Fed (Thu)
- Eurozone: ZEW (Tue), CPI (Wen), Consumer Confidence (Fri)
- UK: Unemployment (Tue), CPI (Wen), Retail Sales (Thu),
- Sweden: HOX (Mon)

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