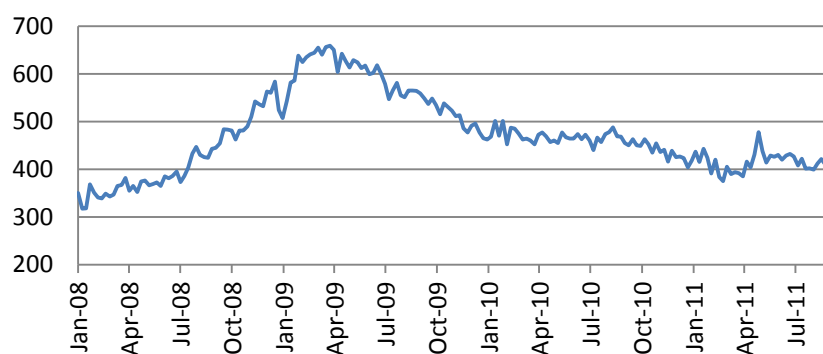


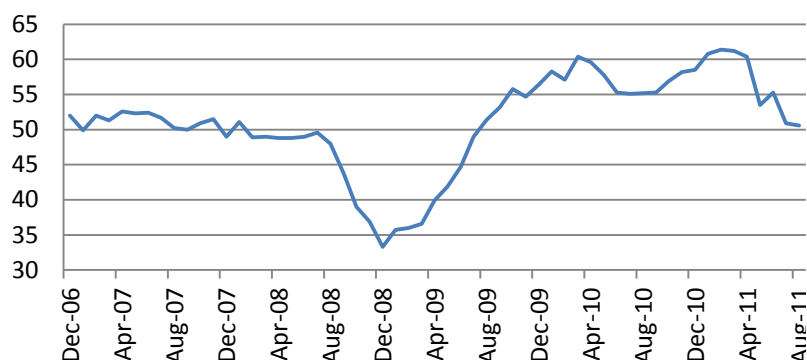
## Ежедневный обзор мирового рынка акций

2 сентября 2011 г.

На рынках акций США в четверг наблюдалось снижение котировок. Индекс S&P 500 потерял 1.19%, индекс акций малой капитализации Russell 2000 – понизился на 2.46%. В аутсайдерах были акции финансового сектора (-2.36%), промышленного сектора (-1.58%). Индекс волатильности VIX практически не изменился и закончил день на 31.82 п. Неплохие данные в начале сессии способствовали всплеску оптимизма на биржах. Первоначальные заявки на пособие по безработице за неделю практически не изменились и составили 409 тыс.



Индекс производственной активности ISM Manufacturing в августе неожиданно вырос до 50.7 п. против прогноза 48.7 п., несмотря на упорные слухи о низком значении индекса, которые ходили в течение дня. Важные компоненты новых заказов и производства оказали давление на основной показатель, а компонент занятости, наоборот, оказался чуть лучше ожиданий. В целом индикатор указывает, что о рецессии в третьем квартале говорить пока рано.



| Основные индикаторы рынка |           |        |
|---------------------------|-----------|--------|
| CDS HY 5Y                 | 644.82    | +2.53% |
| ITX Crossover Euro        | 588.23    | +0.39% |
| CDS Japan 5Y              | 102.08    | -2.36% |
| CDS EM 5Y                 | 110.19    | -0.21% |
| CDS Russia 5Y             | 187.04    | -1.45% |
| US Tsys 10Y               | 2.61%     | +0.04% |
| US Tsys 5Y                | 1.29%     | +0.01% |
| Brazil 10Y                | 3.14%     | +0.00% |
| Germany 10Y               | 1.84%     | -0.01% |
| EUR/USD                   | 1.4246    | -0.33% |
| USD/JPY                   | 76.83     | -0.04% |
| EUR/GBP                   | 0.8807    | +0.28% |
| Oil Brent                 | 114.13    | -0.14% |
| Gold                      | 1831      | +0.10% |
| Copper                    | 9145      | -1.40% |
| Nickel                    | 21708     | -2.03% |
| S&P 500                   | 1197.75   | -0.29% |
| Russell 2000              | 708.92    | -2.46% |
| Bovespa                   | 58118.2   | +2.87% |
| Topix                     | 771.5     | -0.77% |
| Shanghai Comp             | 2 522.22  | -1.32% |
| S&P/ASX 300               | 4 242.80  | -1.50% |
| Sensex 30                 | 16 830.88 | +0.92% |
| Bovespa                   | 58 118.20 | +2.87% |
| DJ Euro Stoxx 50 Fu       | 2298      | +0.09% |
| CAC Futures               | 3262.5    | +0.34% |
| DAX Futures               | 5724      | -1.18% |
| CBOE Put/Call             | 0.69      | +6.15% |
| CBOE Buy/Write M          | 764.84    | -0.14% |
| VIX                       | 31.82     | +0.63% |
| VSTOXX                    | 36.5683   | +2.58% |

\*На 10:00 мск, по данным Bloomberg

Сообщения о санкциях ФРС по отношению к ряду финансовых учреждений оказали давление на котировки акций финансовых компаний.

На азиатских рынках в четверг преобладал пессимизм. Гонконгский HangSeng потерял 1.58%. ВВП Гонконга сократился на 0.5% во втором квартале, а инфляция выросла до 7.9% в июле. Японский Nikkei потерял 1.21%. Австралийский S&P/ASX 200 понизился на 1.5%. KOSPI потерял 0.63%. Индексы шанхайской биржи в среднем понизились на 1%.

В Европе в начале дня также рост котировок. Фьючерс на Индекс DAX потерял 1.71%, Dow Jones Eurostoxx 600 – потерял 1.39%. Фьючерс на индекс S&P500 понизился на 0.48%

**Сегодня США в 16:30 выйдут данные по рынку труда США за август от Минтруда.**

| Подиндекс    |        | Изм.   |
|--------------|--------|--------|
| S&P 500      |        |        |
| CONS DISCRET | 292.31 | +4.76% |
| CONS STAPLES | 317.26 | +2.69% |
| ENERGY       | 502.12 | +4.77% |
| FINANCIALS   | 175.56 | +3.20% |
| HEALTH CARE  | 382.45 | +4.03% |
| INDUSTRIALS  | 274.35 | +5.01% |
| INFO TECH    | 387.33 | +4.32% |
| MATERIALS    | 218.36 | +4.90% |
| TELECOM SERV | 122.47 | -0.25% |
| UTILITIES    | 169.94 | +1.93% |

| Наиболее активные акции в Европе* |       |        |
|-----------------------------------|-------|--------|
| PUBLIC POWER COR                  | 5.99  | -3.54% |
| HELLENIC TELECOM                  | 4.48  | +6.67% |
| NATL BANK GREECE                  | 3.17  | -5.93% |
| ELEKTA AB-B                       | 236.7 | +2.29% |
| OPAP SA                           | 8.81  | +1.85% |
| DEBENHAMS PLC                     | 53.9  | +1.79% |
| RWE AG                            | 25.46 | +0.89% |
| SIKA AG-BR                        | 1780  | +1.42% |
| OUTOKUMPU OYJ                     | 6.775 | -0.81% |
| CARNIVAL PLC                      | 1981  | +1.12% |
| BARCLAYS PLC                      | 180.4 | +9.04% |
| VEDANTA RESOURCE                  | 1403  | +4.94% |
| WEIR GROUP PLC                    | 1966  | +5.93% |
| LLOYDS BANKING                    | 35.67 | #####  |
| BUNZL PLC                         | 812.5 | +4.30% |

## Ежедневный обзор

| Календарь макроэкономической статистики* |    |                                  |        |        |        |        |
|--|----|----------------------------------|--------|--------|--------|--------|
| Date Time                                |    | Event                            |        | Survey | Actual | Prior  |
| 08/01/2011 08:00                         | EC | PMI Manufacturing                | JUL F  | 50.4   | --     | 50.4   |
| 08/29/2011 07:00                         | GE | CPI - Saxony (MoM)               | AUG    | --     | --     | 0.40%  |
| 08/29/2011 07:00                         | GE | CPI - Saxony (YoY)               | AUG    | --     | --     | 2.50%  |
| 08/29/2011 08:00                         | GE | CPI - Brandenburg (MoM)          | AUG    | --     | --     | 0.50%  |
| 08/29/2011 08:00                         | GE | CPI - Brandenburg (YoY)          | AUG    | --     | --     | 2.20%  |
| 08/29/2011 08:00                         | GE | CPI - Hesse (MoM)                | AUG    | --     | --     | 0.50%  |
| 08/29/2011 08:00                         | GE | CPI - Hesse (YoY)                | AUG    | --     | --     | 2.20%  |
| 08/29/2011 10:00                         | GE | CPI - Bavaria (MoM)              | AUG    | --     | --     | 0.50%  |
| 08/29/2011 10:00                         | GE | CPI - Bavaria (YoY)              | AUG    | --     | --     | 2.30%  |
| 08/29/2011 12:30                         | US | Personal Spending                | JUL    | 0.50%  | --     | -0.20% |
| 08/29/2011 12:30                         | US | PCE Deflator (YoY)               | JUL    | 2.70%  | --     | 2.60%  |
| 08/29/2011 12:30                         | US | PCE Core (MoM)                   | JUL    | 0.20%  | --     | 0.10%  |
| 08/29/2011 12:30                         | US | PCE Core (YoY)                   | JUL    | 1.40%  | --     | 1.30%  |
| 08/29/2011 12:30                         | US | Personal Income                  | JUL    | 0.30%  | --     | 0.10%  |
| 08/29/2011 13:00                         | EC | Trichet, Juncker, Rehn at EU     |        |        |        |        |
| 08/29/2011 14:00                         | US | Pending Home Sales MoM           | JUL    | -0.90% | --     | 2.40%  |
| 08/29/2011 14:00                         | US | Pending Home Sales YoY           | JUL    | 13.60% | --     | 17.30% |
| 08/29/2011 14:30                         | US | Dallas Fed Manf. Activity        | AUG    | -8.5   | --     | -2     |
| 08/29/2011 15:00                         | US | U.S. Fed to Purchase USD2.75-3.5 |        |        |        |        |
| 08/30/2011 09:00                         | EC | Business Climate Indicator       | AUG    | 0.1    | --     | 0.45   |
| 08/30/2011 09:00                         | EC | Euro-Zone Consumer Confidence    | AUG F  | -16.6  | --     | -16.6  |
| 08/30/2011 09:00                         | EC | Euro-Zone Economic Confidence    | AUG    | 100.2  | --     | 103.2  |
| 08/30/2011 09:00                         | EC | Euro-Zone Indust. Confidence     | AUG    | -2     | --     | 1.1    |
| 08/30/2011 09:00                         | EC | Euro-zone Services Confidence    | AUG    | 6      | --     | 7.9    |
| 08/30/2011 12:00                         | US | Fed's Evans Speaks to CNBC       |        |        |        |        |
| 08/30/2011 13:00                         | US | S&P/CS 20 City MoM% SA           | JUN    | 0.00%  | --     | -0.05% |
| 08/30/2011 13:00                         | US | S&P/CS Composite-20 YoY          | JUN    | -4.60% | --     | -4.51% |
| 08/30/2011 13:00                         | US | S&P/CaseShiller Home Price Ind   | JUN    | --     | --     | 139.87 |
| 08/30/2011 13:00                         | US | S&P/Case-Shiller US HPI YOY%     | 2Q     | --     | --     | -5.06% |
| 08/30/2011 13:00                         | US | S&P/Case-Shiller US HPI          | 2Q     | --     | --     | 125.41 |
| 08/30/2011 14:00                         | US | Consumer Confidence              | AUG    | 52     | --     | 59.5   |
| 08/30/2011 16:00                         | US | The Federal Open Market          |        |        |        |        |
| 08/30/2011 16:15                         | US | Fed's Kocherlakota Speaks on     |        |        |        |        |
| 08/30/2011 18:00                         | US | Minutes of FOMC Meeting          |        |        |        |        |
| 08/30/2011 18:00                         | US | Fed Releases Minutes from Aug. 9 |        |        |        |        |
| 08/30/2011 20:30                         | US | API U.S. Crude Oil Inventories   | 26-Aug | --     | --     | -3342K |
| 08/30/2011 20:30                         | US | API Cushing Crude OK Inventory   | 26-Aug | --     | --     | 460K   |
| 08/30/2011 20:30                         | US | API U.S. Distillate Inventory    | 26-Aug | --     | --     | 1966K  |
| 08/30/2011 20:30                         | US | API U.S. Gasoline Inventories    | 26-Aug | --     | --     | 6365K  |

| Eurostoxx 600 |        |        |
|---------------|--------|--------|
| SX3P          | 357.5  | +3.87% |
| SX4P          | 493.72 | +3.94% |
| SX6P          | 260.1  | +3.12% |
| SX7P          | 144.39 | +5.50% |
| SX86P         | 112.66 | +4.21% |
| SX8P          | 189.86 | +6.70% |
| SXAP          | 281.47 | +5.61% |
| SXDP          | 398.35 | +4.95% |
| SXEP          | 292.91 | +6.08% |
| SXFP          | 229.51 | +6.25% |
| SXIP          | 133.27 | +5.22% |
| SXKP          | 245.31 | +2.56% |
| SXMP          | 155.81 | +6.29% |
| SXNP          | 277.64 | +6.92% |
| SXOP          | 230.62 | +7.28% |
| SXPP          | 475.69 | +8.47% |
| SXQP          | 398.4  | +4.65% |
| SXRP          | 231.76 | +3.98% |
| SXTP          | 107.94 | +5.35% |
| SXXP          | 238.93 | +5.22% |

| Наиболее активные акции в Европе* |       |        |
|-----------------------------------|-------|--------|
| PUBLIC POWER COR                  | 5.99  | -3.54% |
| HELLENIC TELECOM                  | 4.48  | +6.67% |
| NATL BANK GREECE                  | 3.17  | -5.93% |
| ELEKTA AB-B                       | 236.7 | +2.29% |
| OPAP SA                           | 8.81  | +1.85% |
| DEBENHAMS PLC                     | 53.9  | +1.79% |
| RWE AG                            | 25.46 | +0.89% |
| SIKA AG-BR                        | 1780  | +1.42% |
| OUTOKUMPU OYJ                     | 6.775 | -0.81% |
| CARNIVAL PLC                      | 1981  | +1.12% |
| BARCLAYS PLC                      | 180.4 | +9.04% |
| VEDANTA RESOURCE                  | 1403  | +4.94% |
| WEIR GROUP PLC                    | 1966  | +5.93% |
| LLOYDS BANKING                    | 35.67 | #####  |
| BUNZL PLC                         | 812.5 | +4.30% |

## Ежедневный обзор

|                  |    |                                  |        |        |    |        |
|------------------|----|----------------------------------|--------|--------|----|--------|
| 08/31/2011 06:00 | GE | Retail Sales (MoM)               | JUL    | -1.50% | -- | 6.30%  |
| 08/31/2011 06:00 | GE | Retail Sales (YoY)               | JUL    | -0.80% | -- | -1.00% |
| 08/31/2011 07:55 | GE | Unemployment Change (000's)      | AUG    | -10K   | -- | -11K   |
| 08/31/2011 07:55 | GE | Unemployment Rate (s.a)          | AUG    | 7.00%  | -- | 7.00%  |
| 08/31/2011 09:00 | EC | Euro-Zone CPI Estimate (YoY)     | AUG    | 2.50%  | -- | 2.50%  |
| 08/31/2011 09:00 | EC | Euro-Zone Unemployment Rate      | JUL    | 9.90%  | -- | 9.90%  |
| 08/31/2011 09:15 | EC | ECB Announces Allotment in 3-    |        |        |    |        |
| 08/31/2011 11:00 | US | MBA Mortgage Applications        | 26-Aug | --     | -- | -2.40% |
| 08/31/2011 11:30 | US | Challenger Job Cuts YoY          | AUG    | --     | -- | 59.40% |
| 08/31/2011 12:15 | US | ADP Employment Change            | AUG    | 100K   | -- | 114K   |
| 08/31/2011 13:45 | US | Chicago Purchasing Manager       | AUG    | 53.5   | -- | 58.8   |
| 08/31/2011 14:00 | US | Factory Orders                   | JUL    | 1.80%  | -- | -0.80% |
| 08/31/2011 14:00 | US | NAPM-Milwaukee                   | AUG    | 52.9   | -- | 59     |
| 08/31/2011 14:30 | US | DOE U.S. Crude Oil Inventories   | 26-Aug | --     | -- | -2213K |
| 08/31/2011 14:30 | US | DOE Cushing OK Crude Inventory   | 26-Aug | --     | -- | -26K   |
| 08/31/2011 14:30 | US | DOE U.S. Distillate Inventory    | 26-Aug | --     | -- | 1731K  |
| 08/31/2011 14:30 | US | DOE U.S. Gasoline Inventories    | 26-Aug | --     | -- | 1355K  |
| 08/31/2011 14:30 | US | DOE U.S. Refinery Utilization    | 26-Aug | --     | -- | 1.20%  |
| 08/31/2011 14:30 | US | DOE Crude Oil Implied Demand     | 26-Aug | --     | -- | 14715  |
| 08/31/2011 14:30 | US | DOE Distillate Implied Demand    | 26-Aug | --     | -- | 4594.7 |
| 08/31/2011 14:30 | US | DOE Gasoline Implied Demand      | 26-Aug | --     | -- | 9404.3 |
| 08/31/2011 16:30 | US | Fed's Lockhart Speaks on Economy |        |        |    |        |
| 08/31/2011 17:30 | US | Sen. Ben Cardin, D-Md. holds a   |        |        |    |        |
| 08/31/2011 20:00 | US | The National Endowment for       |        |        |    |        |
| 09/01/2011       | US | ICSC Chain Store Sales YoY       | AUG    | --     | -- | 4.60%  |
| 09/01/2011 01:00 | CH | PMI Manufacturing                | AUG    | 51     | -- | 50.7   |
| 09/01/2011 02:30 | CH | HSBC Manufacturing PMI           | AUG    | --     | -- | 49.3   |
| 09/01/2011 06:00 | GE | GDP nsa (YoY)                    | 2Q F   | 2.80%  | -- | --     |
| 09/01/2011 06:00 | GE | Domestic Demand                  | 2Q     | --     | -- | 1.10%  |
| 09/01/2011 06:00 | GE | Exports                          | 2Q     | 1.60%  | -- | 2.30%  |
| 09/01/2011 06:00 | GE | Capital Investment               | 2Q     | 0.80%  | -- | 5.00%  |
| 09/01/2011 06:00 | GE | Government Spending              | 2Q     | -0.10% | -- | 1.30%  |
| 09/01/2011 06:00 | GE | Construction Investment          | 2Q     | -1.40% | -- | 6.20%  |
| 09/01/2011 06:00 | GE | Imports                          | 2Q     | 2.30%  | -- | 1.50%  |
| 09/01/2011 06:00 | GE | Private Consumption              | 2Q     | -0.20% | -- | 0.40%  |
| 09/01/2011 06:00 | GE | GDP s.a. (QOQ)                   | 2Q F   | 0.10%  | -- | 0.10%  |
| 09/01/2011 06:00 | GE | GDP wda (YoY)                    | 2Q F   | 2.70%  | -- | --     |
| 09/01/2011 07:30 | EC | ECB's Stark Speaks in Alpbach,   |        |        |    |        |
| 09/01/2011 07:55 | GE | PMI Manufacturing                | AUG F  | 52     | -- | 52     |
| 09/01/2011 08:00 | EC | ECB's Trichet Speaks in Paris    |        |        |    |        |
| 09/01/2011 08:00 | EC | PMI Manufacturing                | AUG F  | 49.7   | -- | 49.7   |
| 09/01/2011 12:00 | US | RBC Consumer Outlook Index       | SEP    | --     | -- | 40.2   |
| 09/01/2011 12:30 | US | Nonfarm Productivity             | 2Q F   | -0.50% | -- | -0.30% |

## Ежедневный обзор

|                  |    |                                   |        |        |    |        |
|------------------|----|-----------------------------------|--------|--------|----|--------|
| 09/01/2011 12:30 | US | Unit Labor Costs                  | 2Q F   | 2.30%  | -- | 2.20%  |
| 09/01/2011 12:30 | US | Initial Jobless Claims            | 27-Aug | 408K   | -- | 417K   |
| 09/01/2011 12:30 | US | Continuing Claims                 | 20-Aug | 3685K  | -- | 3641K  |
| 09/01/2011 13:00 | US | The Federal Reserve Board holds a |        |        |    |        |
| 09/01/2011 13:30 | US | The Woodrow Wilson Center         |        |        |    |        |
| 09/01/2011 13:45 | US | Bloomberg Consumer Comfort        | 28-Aug | --     | -- | -47    |
| 09/01/2011 14:00 | US | Construction Spending MoM         | JUL    | 0.20%  | -- | 0.20%  |
| 09/01/2011 14:00 | US | ISM Manufacturing                 | AUG    | 48.5   | -- | 50.9   |
| 09/01/2011 14:00 | US | ISM Prices Paid                   | AUG    | 55     | -- | 59     |
| 09/01/2011 14:30 | US | EIA Natural Gas Storage Change    | 26-Aug | --     | -- | 73     |
| 09/01/2011 15:00 | US | U.S. Fed to Purchase USD2.5-3 Bln |        |        |    |        |
| 09/01/2011 16:00 | US | Fed's Duke Speaks on Housing at   |        |        |    |        |
| 09/01/2011 16:00 | US | The Heritage Foundation holds a   |        |        |    |        |
| 09/01/2011 21:00 | US | Total Vehicle Sales               | AUG    | 12.10M | -- | 12.20M |
| 09/01/2011 21:00 | US | Domestic Vehicle Sales            | AUG    | 9.50M  | -- | 9.62M  |
| 09/02/2011 09:00 | EC | Euro-Zone PPI (MoM)               | JUL    | 0.50%  | -- | 0.00%  |
| 09/02/2011 09:00 | EC | Euro-Zone PPI (YoY)               | JUL    | 6.10%  | -- | 5.90%  |
| 09/02/2011 12:30 | US | Underemployment Rate (U6)         | AUG    | --     | -- | 16.10% |
| 09/02/2011 12:30 | US | Change in Nonfarm Payrolls        | AUG    | 75K    | -- | 117K   |
| 09/02/2011 12:30 | US | Change in Private Payrolls        | AUG    | 105K   | -- | 154K   |
| 09/02/2011 12:30 | US | Change in Manufact. Payrolls      | AUG    | 0K     | -- | 24K    |
| 09/02/2011 12:30 | US | Unemployment Rate                 | AUG    | 9.10%  | -- | 9.10%  |
| 09/02/2011 12:30 | US | Avg Hourly Earning MOM All Emp    | AUG    | 0.20%  | -- | 0.40%  |
| 09/02/2011 12:30 | US | Avg Hourly Earning YOY All Emp    | AUG    | 2.20%  | -- | 2.30%  |
| 09/02/2011 12:30 | US | Avg Weekly Hours All Employees    | AUG    | 34.3   | -- | 34.3   |
| 09/02/2011 12:30 | US | Chg in Household Survey Empl      | AUG    | --     | -- | -38    |
| 09/02/2011 17:00 | US | Baker Hughes U.S. Rig Count       | 2-Sep  | --     | -- | 1975   |
| 09/03/2011 01:00 | CH | China Non-manufacturing PMI       | AUG    | --     | -- | 59.6   |
| 09/05/2011 02:30 | CH | China HSBC Services PMI           | AUG    | --     | -- | 53.5   |
| 09/05/2011 07:55 | GE | PMI Services                      | AUG F  | --     | -- | 50.4   |
| 09/05/2011 08:00 | EC | PMI Composite                     | AUG F  | --     | -- | 51.1   |
| 09/05/2011 08:00 | EC | PMI Services                      | AUG F  | --     | -- | 51.5   |
| 09/05/2011 08:30 | EC | Sentix Investor Confidence        | SEP    | --     | -- | -13.5  |
| 09/05/2011 09:00 | EC | Euro-Zone Retail Sales (MoM)      | JUL    | --     | -- | 0.90%  |
| 09/05/2011 09:00 | EC | Euro-Zone Retail Sales (YoY)      | JUL    | --     | -- | -0.40% |
| 09/06/2011 09:00 | EC | Euro-Zone GDP s.a. (QoQ)          | 2Q P   | --     | -- | 0.20%  |
| 09/06/2011 09:00 | EC | Euro-Zone GDP s.a. (YoY)          | 2Q P   | --     | -- | 1.70%  |
| 09/06/2011 09:00 | EC | Euro-Zone Household Cons (QoQ)    | 2Q P   | --     | -- | 0.30%  |
| 09/06/2011 09:00 | EC | Euro-Zone Gross Fix Cap (QoQ)     | 2Q P   | --     | -- | 2.10%  |
| 09/06/2011 09:00 | EC | Euro-Zone Govt Expend (QoQ)       | 2Q P   | --     | -- | 0.80%  |
| 09/06/2011 10:00 | GE | Factory Orders YoY (nsa)          | JUL    | --     | -- | 9.50%  |
| 09/06/2011 10:00 | GE | Factory Orders MoM (sa)           | JUL    | --     | -- | 1.80%  |
| 09/06/2011 14:00 | US | ISM Non-Manf. Composite           | AUG    | 52     | -- | 52.7   |

## Ежедневный обзор

|                  |    |                                   |        |          |    |          |
|------------------|----|-----------------------------------|--------|----------|----|----------|
| 09/06/2011 15:00 | US | U.S. Fed to Purchase USD0.5-1 Bln |        |          |    |          |
| 09/06/2011 17:10 | US | Fed's Kocherlakota Speaks at      |        |          |    |          |
| 09/07/2011 04:00 | US | Fed's Beige Book                  |        |          |    |          |
| 09/07/2011 10:00 | GE | Industrial Prod. YoY (nsa wda)    | JUL    | --       | -- | 6.70%    |
| 09/07/2011 10:00 | GE | Industrial Production MoM (sa)    | JUL    | --       | -- | -1.10%   |
| 09/07/2011 11:00 | US | MBA Mortgage Applications         | 2-Sep  | --       | -- | --       |
| 09/07/2011 14:00 | US | JOLTs Job Openings                | JUL    | --       | -- | 3109     |
| 09/07/2011 15:15 | US | Fed's Evans Speaks in London      |        |          |    |          |
| 09/07/2011 15:30 | US | U.S. to Sell 4-Week Bills         |        |          |    |          |
| 09/07/2011 16:00 | US | DOE Short-Term Crude Outlook      | SEP    | --       | -- | 101      |
| 09/07/2011 16:00 | US | DOE Short-Term Mogas Outlook      | SEP    | --       | -- | 3.64     |
| 09/07/2011 16:00 | US | DOE Short-Term Diesel Outlook     | SEP    | --       | -- | 3.96     |
| 09/07/2011 16:00 | US | DOE Short-Term Ht Oil Outlook     | SEP    | --       | -- | 4.05     |
| 09/07/2011 16:00 | US | DOE Short-Term NatGas Outlook     | SEP    | --       | -- | 11.93    |
| 09/07/2011 18:00 | US | Fed Releases Beige Book Economic  |        |          |    |          |
| 09/07/2011 20:00 | US | Fed's Williams Speaks to Seattle  |        |          |    |          |
| 09/07/2011 20:30 | US | API U.S. Crude Oil Inventories    | 2-Sep  | --       | -- | --       |
| 09/07/2011 20:30 | US | API Cushing Crude OK Inventory    | 2-Sep  | --       | -- | --       |
| 09/07/2011 20:30 | US | API U.S. Distillate Inventory     | 2-Sep  | --       | -- | --       |
| 09/07/2011 20:30 | US | API U.S. Gasoline Inventories     | 2-Sep  | --       | -- | --       |
| 09/08/2011 06:00 | GE | Exports SA (MoM)                  | JUL    | --       | -- | -1.20%   |
| 09/08/2011 06:00 | GE | Imports SA (MoM)                  | JUL    | --       | -- | 0.30%    |
| 09/08/2011 06:00 | GE | Current Account (EURO)            | JUL    | --       | -- | 11.9B    |
| 09/08/2011 06:00 | GE | Labor Costs Workday Adj (YoY)     | 2Q     | --       | -- | 2.80%    |
| 09/08/2011 06:00 | GE | Labor Costs Seas. Adj. (QoQ)      | 2Q     | --       | -- | 2.00%    |
| 09/08/2011 06:00 | GE | Trade Balance                     | JUL    | --       | -- | 12.7B    |
| 09/08/2011 11:45 | EC | ECB Announces Interest Rates      | 8-Sep  | --       | -- | 1.50%    |
| 09/08/2011 12:30 | EC | Trichet Speaks at ECB Monthly     |        |          |    |          |
| 09/08/2011 12:30 | US | Trade Balance                     | JUL    | -\$49.4B | -- | -\$53.1B |
| 09/08/2011 12:30 | US | Initial Jobless Claims            | 2-Sep  | --       | -- | --       |
| 09/08/2011 12:30 | US | Continuing Claims                 | 27-Aug | --       | -- | --       |
| 09/08/2011 13:45 | US | Bloomberg Consumer Comfort        | 4-Sep  | --       | -- | --       |
| 09/08/2011 14:30 | US | DOE U.S. Crude Oil Inventories    | 2-Sep  | --       | -- | --       |
| 09/08/2011 14:30 | US | DOE Cushing OK Crude Inventory    | 2-Sep  | --       | -- | --       |
| 09/08/2011 14:30 | US | DOE U.S. Distillate Inventory     | 2-Sep  | --       | -- | --       |
| 09/08/2011 14:30 | US | DOE U.S. Gasoline Inventories     | 2-Sep  | --       | -- | --       |
| 09/08/2011 14:30 | US | DOE U.S. Refinery Utilization     | 2-Sep  | --       | -- | --       |
| 09/08/2011 14:30 | US | EIA Natural Gas Storage Change    | 2-Sep  | --       | -- | --       |
| 09/08/2011 14:30 | US | DOE Crude Oil Implied Demand      | 2-Sep  | --       | -- | --       |
| 09/08/2011 14:30 | US | DOE Distillate Implied Demand     | 2-Sep  | --       | -- | --       |
| 09/08/2011 14:30 | US | DOE Gasoline Implied Demand       | 2-Sep  | --       | -- | --       |
| 09/08/2011 17:00 | US | Fed's Bernanke Speaks to          |        |          |    |          |
| 09/08/2011 19:00 | US | Consumer Credit                   | JUL    | \$4.000  | -- | \$15.532 |

## Ежедневный обзор

|                  |    |                                      |       |    |    |          |
|------------------|----|--------------------------------------|-------|----|----|----------|
| 09/09/2011       | CH | Industrial Production YTD YoY        | AUG   | -- | -- | 14.30%   |
| 09/09/2011       | CH | Industrial Production (YoY)          | AUG   | -- | -- | 14.00%   |
| 09/09/2011       | CH | Fixed Assets Inv Excl. Rural YTD YoY | AUG   | -- | -- | 25.40%   |
| 09/09/2011       | CH | Retail Sales YTD YoY                 | AUG   | -- | -- | 16.80%   |
| 09/09/2011       | CH | Retail Sales (YoY)                   | AUG   | -- | -- | 17.20%   |
| 09/09/2011 02:00 | CH | Consumer Price Index (YoY)           | AUG   | -- | -- | 6.50%    |
| 09/09/2011 02:00 | CH | Producer Price Index (YoY)           | AUG   | -- | -- | 7.50%    |
| 09/09/2011 06:00 | GE | Consumer Price Index (MoM)           | AUG F | -- | -- | --       |
| 09/09/2011 06:00 | GE | Consumer Price Index (YoY)           | AUG F | -- | -- | --       |
| 09/09/2011 06:00 | GE | CPI - EU Harmonised (MoM)            | AUG F | -- | -- | --       |
| 09/09/2011 06:00 | GE | CPI - EU Harmonised (YoY)            | AUG F | -- | -- | --       |
| 09/09/2011 14:00 | US | Wholesale Inventories                | JUL   | -- | -- | 0.60%    |
| 09/09/2011 15:00 | US | U.S. Fed to Purchase USD2.75-3.5     |       |    |    |          |
| 09/09/2011 15:30 | US | Fed's Williams Speaks at             |       |    |    |          |
| 09/09/2011 17:00 | US | Baker Hughes U.S. Rig Count          | 9-Sep | -- | -- | --       |
| 09/10/2011       | CH | Trade Balance (USD)                  | AUG   | -- | -- | \$31.48B |
| 09/10/2011       | CH | Exports YoY%                         | AUG   | -- | -- | 20.40%   |
| 09/10/2011       | CH | Imports YoY%                         | AUG   | -- | -- | 22.90%   |
| 09-16 SEP        | GE | Wholesale Price Index (MoM)          | AUG   | -- | -- | -0.60%   |
| 09-16 SEP        | GE | Wholesale price Index (YoY)          | AUG   | -- | -- | 8.20%    |
| 10-15 SEP        | CH | Actual FDI (YoY)                     | AUG   | -- | -- | 19.80%   |
| 29-30 AUG        | CH | Leading Index                        | JUL   | -- | -- | 101.76   |

| Календарь отчетности, Европа*     |          |           |         |         |  |  |        |
|-----------------------------------|----------|-----------|---------|---------|--|--|--------|
| EFG Eurobank Ergasias SA          | EUROB GA | 8/29/2011 | Aft-mkt | Q2 2011 |  |  | -0.07  |
| Unione di Banche Italiane SCPA    | UBI IM   | 8/29/2011 |         | S1 2011 |  |  |        |
| Exor SpA                          | EXO IM   | 8/29/2011 |         | S1 2011 |  |  |        |
| EFG Eurobank Ergasias SA          | EUROB GA | 8/29/2011 | Aft-mkt | Q2 2011 |  |  | -0.07  |
| Unione di Banche Italiane SCPA    | UBI IM   | 8/29/2011 |         | S1 2011 |  |  |        |
| Exor SpA                          | EXO IM   | 8/29/2011 |         | S1 2011 |  |  |        |
| Banca Popolare di Sondrio SCARL   | BPSO IM  | 8/29/2011 |         | S1 2011 |  |  |        |
| Public Power Corp SA              | PPC GA   | 8/30/2011 | Bef-mkt | Q2 2011 |  |  |        |
| Baloise Holding AG                | BALN VX  | 8/30/2011 | Bef-mkt | S1 2011 |  |  | 3.595  |
| Distribuidora Internacional de    | DIA SM   | 8/30/2011 | 5:30    | S1 2011 |  |  |        |
| Paddy Power PLC                   | PWL ID   | 8/30/2011 | 7:00    | S1 2011 |  |  | 0.94   |
| Alpha Bank AE                     | ALPHA GA | 8/30/2011 | 14:00   | Q2 2011 |  |  | 0.02   |
| National Bank of Greece SA        | ETE GA   | 8/30/2011 | 14:30   | Q2 2011 |  |  | -31.04 |
| Bouygues SA                       | EN FP    | 8/30/2011 | 15:45   | S1 2011 |  |  | 0.985  |
| ACS Actividades de Construcción y | ACS SM   | 8/30/2011 | 16:00   | S1 2011 |  |  |        |
| Vinci SA                          | DG FP    | 8/30/2011 | Aft-mkt | S1 2011 |  |  | 1.393  |

## Ежедневный обзор

|                              |          |           |         |         |  |        |
|------------------------------|----------|-----------|---------|---------|--|--------|
| L'Oreal SA                   | OR FP    | 8/30/2011 |         | S1 2011 |  | 2.526  |
| Bunzl PLC                    | BNZL LN  | 8/30/2011 |         | S1 2011 |  | 0.291  |
| Piraeus Bank SA              | TPEIR GA | 8/31/2011 | Bef-mkt | Q2 2011 |  | -0.01  |
| Wendel SA                    | MF FP    | 8/31/2011 | Bef-mkt | S1 2011 |  |        |
| Portugal Telecom SGPS SA     | PTC PL   | 8/31/2011 | Bef-mkt | S1 2011 |  |        |
| Lagardere SCA                | MMB FP   | 8/31/2011 | 15:40   | S1 2011 |  | 0.74   |
| Eiffage SA                   | FGR FP   | 8/31/2011 | Aft-mkt | S1 2011 |  | 1      |
| Tecnicas Reunidas SA         | TRE SM   | 8/31/2011 |         | S1 2011 |  |        |
| Hermes International         | RMS FP   | 8/31/2011 |         | S1 2011 |  | 2.28   |
| Bourbon SA                   | GBB FP   | 8/31/2011 |         | S1 2011 |  |        |
| Aeroports de Paris           | ADP FP   | 8/31/2011 |         | S1 2011 |  | 1.43   |
| Vivendi SA                   | VIV FP   | 8/31/2011 |         | S1 2011 |  | 1.423  |
| Carrefour SA                 | CA FP    | 8/31/2011 |         | S1 2011 |  | 0.37   |
| Eurazeo                      | RF FP    | 8/31/2011 |         | S1 2011 |  |        |
| Hargreaves Lansdown PLC      | HL/ LN   | 9/1/2011  | 6:00    | Y 2011  |  | 0.197  |
| Iliad SA                     | ILD FP   | 9/1/2011  |         | S1 2011 |  | 2.32   |
| Helvetia Holding AG          | HELN SW  | 9/1/2011  |         | S1 2011 |  | 17.545 |
| Pernod-Ricard SA             | RI FP    | 9/1/2011  |         | Y 2011  |  | 4.141  |
| Meyer Burger Technology AG   | MBTN SW  | 9/1/2011  |         | S1 2011 |  | 1.95   |
| Vivendi SA                   | VIV FP   | 9/1/2011  |         | Q2 2011 |  | 0.65   |
| Hays PLC                     | HAS LN   | 9/1/2011  |         | Y 2011  |  | 0.05   |
| Partners Group Holding AG    | PGHN SW  | 9/6/2011  | 6:00    | S1 2011 |  |        |
| BioMerieux                   | BIM FP   | 9/6/2011  | Aft-mkt | S1 2011 |  | 2.03   |
| Swiss Prime Site AG          | SPSN SW  | 9/8/2011  |         | S1 2011 |  |        |
| WM Morrison Supermarkets PLC | MRW LN   | 9/8/2011  |         | S1 2012 |  | 0.11   |

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