

US stock indexes show slight decline during the Wednesday trading session. The investors are waiting for the FRS to release its March meeting minutes, avoiding buying risk assets. Ten-year US Treasuries bond yield also decreased insignificantly. Overall, today's market was really dull.

As of 7:30 PM (MSK), S&P500 index lost about 0.07%, Dow Jones went down 0.2%, Nasdaq technology index dropped 0.15%.

Key indicators as of Tuesday evening (April 6th, 2021):

- S&P 500: -0.07%
- Dow Jones: -0.2%
- NASDAQ: -0.15%
- 10-Yr UST yield: 1.637 (-1.15%)
- IMOEX: +0.018%; RTSI: +0.19%
- Gold: \$1 741 (-0.13%)
- Copper: \$8 928 (-1.35%)
- Brent: \$61.95 (-1.2%)
- USD/RUB: 77.2 RUB (-0.06%)

At 9 PM (MSK) the FRS will publish the minutes of its meeting that took part on March 16-17. The market expects a clear comment and the regulator's take on the future inflation rate and economic recovery. The release will hardly have a bombshell effect but it may have an impact on the trading, depending on the forecast and narrative.

As a reminder, in March, the FRS maintained the federal funds rate at a range of 0% to 0.25%. The regulator also declared its plan to continue purchasing \$80 billion of UST and \$40 billion of mortgage bonds monthly. The bomb might go off when the Federal Reserve starts wrapping the stimulus program, but that's not happening any time soon.

As for the macroeconomic statistics, in February, the US foreign trade deficit notably grew 4.8% to \$71.1 billion. The experts anticipated the balance deficit of \$70.5 billion. Therefore, the numbers turned out to be worse than expected, though only marginally.

Global Market Research Department

Moscow Partners
123056 Moscow
23 Maly Tishinsky lane, building 1
Tel.: +7 495 787-52-56
Fax: +7 495 787-52-57
www.moscowpartners.com

DISCLAIMER OF LIABILITY

This review is provided for informational purposes. It does not constitute, in whole or in any part, an offer to purchase, sell or conduct any transactions or investments in relation to the securities specified in the review. It is not a recommendation for making any investment decisions. The information used in this review is obtained from supposedly reliable sources, however, no verification of this information has been carried out, and Moscow Partners does not give any guarantees of the correctness of the information in this review. Moscow Partners is not obliged to change or update this review in any way, but the company has the right to change and/or update this review, at its sole discretion and without any notice. This review may not be reproduced, published or distributed in whole or in any part, links on it or quotations from it may not be made without a prior written permission of Moscow Partners. Moscow Partners is not responsible for any adverse consequences, including losses (direct or indirect), caused as a result of using the information contained in this review, or as a result of investment decisions made on the basis of this information.