



**K. TREPPIDES
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ICAS

October Newsletter - Issue 90/2020

Announcements

ESMA

Issues latest double volume cap data

07 October 2020

The European Securities and Markets Authority ("ESMA"), the EU's securities markets regulator, has updated its public register with the latest set of double volume cap ("DVC") data under the Markets in Financial Instruments Directive ("MiFID II"). For more information please press [here](#).

EBA

Saw that NPL ratios remained stable in Q2-2020 although early signals of asset quality

deterioration in banks' balance sheets start to appear

05 October 2020

The European Banking Authority ("EBA") published its quarterly Risk Dashboard covering Q2 2020 data and summarising the main risks and vulnerabilities in the EU banking sector. Whereas capital ratios held up well, there are indications that the crisis starts to have an impact on asset quality. With increasing cost of risk, profitability continued its declining trend. For more information please press [here](#).

Other Alerts

FCA

Bans the sale of crypto-derivatives to retail consumers

06 October 2020

"The Financial Conduct Authority ("FCA") has published final rules banning the sale of derivatives and exchange traded notes ("ETNs") that reference certain types of cryptoassets to retail consumers." For more information please press [here](#).

Market News

Bloomberg

Global stocks advance with futures; dollar drops: markets wrap

09 October 2020

"Global stocks headed toward their best weekly gain since July and U.S. futures also climbed as European companies boosted guidance and the White House signaled an openness to large-scale stimulus. U.S. chip maker Xilinx leaped in the premarket on news it's in advanced talks for a \$30 billion takeover by rival Advanced Micro Devices. S&P 500 contracts rose following reports Treasury Secretary Steven Mnuchin told Nancy Pelosi that President Donald Trump wants agreement on a comprehensive aid package." For more information please press [here](#).

Reuters

Investors' bets on a Democratic sweep grow after Biden debate performance

09 October 2020

"The debate between Democratic presidential candidate Joe Biden and President Donald Trump, marred by frequent interruptions and name-calling, did little to enlighten the electorate. But it was enough to turn the

consensus on Wall Street toward Biden." For more information please press [here](#).

Financial Times

Shift in European equity market belies old economy tropes

08 October 2020

"When the European equity market is compared with its US counterpart, an old trope of old vs new economy is often trotted out. There is a common perception among equity investors that the European market has high exposure to financial and commodity sectors and a low weighting to technology and other, more vibrant, growth-oriented sectors." For more information please press [here](#).

Bloomberg Professional

It's Spain, not Italy, that has European investors worried

08 October 2020

"Spain's growing list of risks is starting to make investors nervous. The nation's debt is lagging a regional rally that has driven the rate on Italian bonds – long regarded as the pariah of Europe and among the highest yielding – close to a record low. That's narrowed the gap between Spanish

and Italian yields to the smallest in more than two years." For more information please press [here](#).

Cryptocurrencies

Bloomberg

Why Central Bankers Got Serious About Digital Cash

08 October 2020

"What central banks once sneered at, they're now scrambling to master. Back when Bitcoin, the world's first cryptocurrency, was seen as the province of anarchists and drug dealers, it was easy for the world's central bankers to keep their distance. That changed in a hurry after Facebook Inc. proposed creating its own digital currency, Libra. Suddenly, the concept was seen as both practical and as a potential threat to existing monetary regimes. The central banks of China, the euro area, the Bahamas and others have been experimenting in the field, while others, including the U.S. Federal Reserve and Bank of England, are conducting research but not plunging in, at least for now." For more information please press [here](#).

Regulatory Reporting Solutions

Treppides Regulatory Reporting offers extensive reporting solutions under EMIR, MIFID, CRD IV, FATCA, CRS, REMIT towards MiFID II / MiFIR and CRS in all EU/ESMA jurisdictions like Cyprus (CySEC) and UK (FCA) and soon will also comply with foreign jurisdictions such as ASIC DTR.

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