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## [ESMA latest Risk Dashboard sees no change in overall risk levels](#)

In Q3 2017, EU financial markets remained relatively calm, although reactive to global geopolitical events. This was reflected in increased market expectations of the near-term volatility following global political tensions. While market and credit risks remain very high, ESMA's outlook for credit risk has declined reflecting improvements in risk indicators.

The outlook for liquidity and contagion risk is stable. While operational risk continues to be elevated, with a worsening outlook due mounting concerns over potential for cyber-attacks.

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