BPI

Financial Markets

Daily Report 14-Aug-2018

- During the first day of the week, global stock markets registered more moderated losses than on Friday. Declines were more pronounced in Emerging markets as the Turkish turmoil remains a source of concern and investors are worried about a possible risk of contagion.
- After the significant decrease registered on Friday, yields on long term sovereign bonds remained relatively stable both in the U.S. and in Germany while they increased significantly in European peripheral countries (Italy: +11 b.p.; Portugal: +7 b.p.; Spain: +5 b.p.).
- In FX markets, the euro remained stable at $1.14.
- In commodities markets, the barrel of Brent continued to fluctuate below 73 dollars.

Interest Rates (%)	8/13	8/10	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
Eurozone						
ECB - Official Interest Rate (Refi)	**0,00**	0,00	0	0	0	0
Eonia	**-0,36**	-0,36	0	0	-1	0
Swap Eonia (10Y)	**0,66**	0,67	-1	-5	-3	3
3 months (Euríbor)	**-0,32**	-0,32	0	0	1	1
12 months (Euríbor)	**-0,17**	-0,17	0	1	2	-1
Germany - 2-Year Bond	**-0,65**	-0,64	-1	-6	-2	7
Germany - 10-Year Bond	**0,31**	0,32	-1	-8	-12	-10
France - 10-Year Bond	**0,68**	0,67	1	-3	-10	-2
Italy - 10-Year Bond	**3,10**	2,99	11	20	109	108
Spain - 10-Year Bond	**1,45**	1,41	5	6	-11	2
Portugal - 10-Year Bond	**1,85**	1,78	7	10	-10	-97
Risk premium - Spain (10Y)	**114**	109	5	13	0	11
Risk premium - Portugal (10Y)	**154**	146	7	17	2	-87
US						
Fed - Upper Bound	**2,00**	2,00	0	0	50	75
3 months (Libor)	**2,32**	2,32	0	-2	63	101
12 months (Libor)	**2,82**	2,82	0	-1	71	110
2-Year Bond	**2,61**	2,60	1	-4	73	129
10-Year Bond	**2,88**	2,87	1	-6	47	66

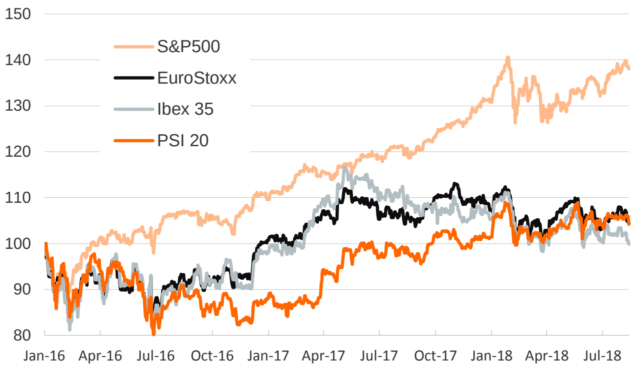
Stock Markets	8/13 *	8/10 *	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	**3,86**	3,88	-0,3	-1,9	-0,6	-12,1
BPI	**1,45**	1,45	0,0	0,0	23,6	33,8
Ibex 35	**9530**	9602	-0,7	-2,0	-5,1	-8,9
PSI 20	**5537**	5629	-1,6	-1,3	2,8	5,1
MIB	**20969**	21091	-0,6	-2,8	-4,0	-3,5
DAX	**12359**	12424	-0,5	-1,9	-4,3	1,6
CAC 40	**5412**	5415	0,0	-1,2	1,9	5,7
Eurostoxx50	**3410**	3426	-0,5	-2,1	-2,7	-1,2
FTSE 100	**7642**	7667	-0,3	-0,3	-0,6	3,9
S&P 500	**2822**	2833	-0,4	-1,0	5,5	14,4
Nasdaq	**7820**	7839	-0,2	-0,5	13,3	23,3
Nikkei 225	**21857**	22298	-2,0	-2,9	-4,0	11,9
MSCI Emerging Index	**1043**	1062	-1,8	-2,6	-9,9	-1,0
Shanghai	**2786**	2795	-0,3	3,0	-15,8	-13,9
VIX Index	**14,78**	13,16	12,3	31,1	33,9	19,9

Currencies	8/13	8/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	**1,141**	1,141	0,0	-1,2	-5,0	-3,1
EUR/GBP	**0,89**	0,89	0,0	0,1	0,6	-1,6
EUR/CHF	**1,13**	1,14	-0,2	-1,6	-3,2	-1,0
USD/JPY	**110,70**	110,83	-0,1	-0,6	-1,8	1,0
USD/CNY	**6,89**	6,85	0,7	0,6	5,9	3,3
USD/MXN	**19,12**	18,91	1,1	3,2	-2,7	7,6

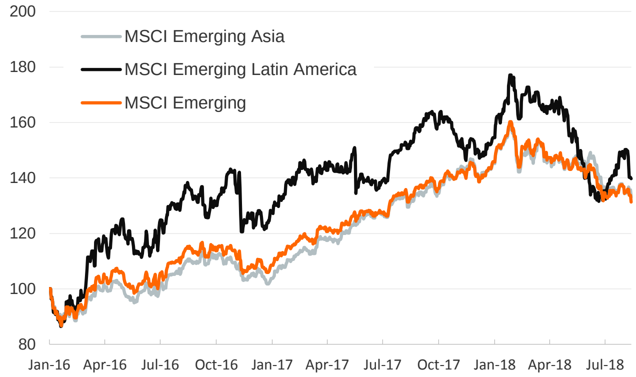
Commodities	8/13	8/10	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	**83,5**	84,2	-0,8	-1,8	-5,2	0,5
Brent (US$/barrel)	**72,6**	72,8	-0,3	-1,5	8,6	43,1
Gold (US$/ounce)	**1193,5**	1211,7	-1,5	-1,2	-8,4	-6,9
Metal Index	**201,4**	203,8	-1,1	0,1	-12,5	-0,2
Agricultural Index	**249,5**	250,2	-0,3	-2,5	-2,1	-3,7

Note (*): one more day for Asian stock markets

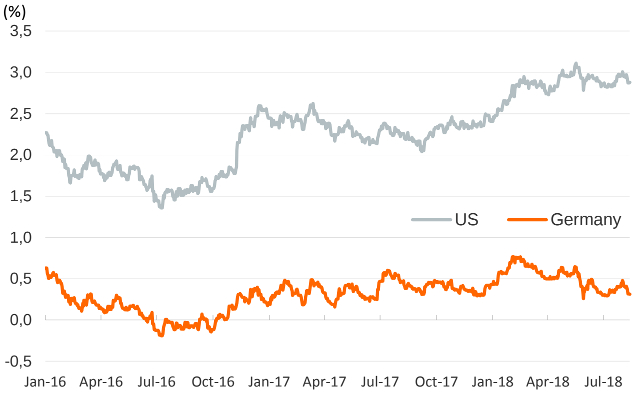
Main advanced stock markets
Index (100=January 2016)



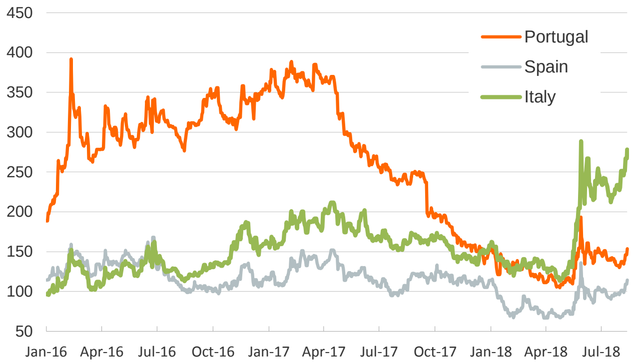
Emerging economies stock markets
Index (100=January 2016)



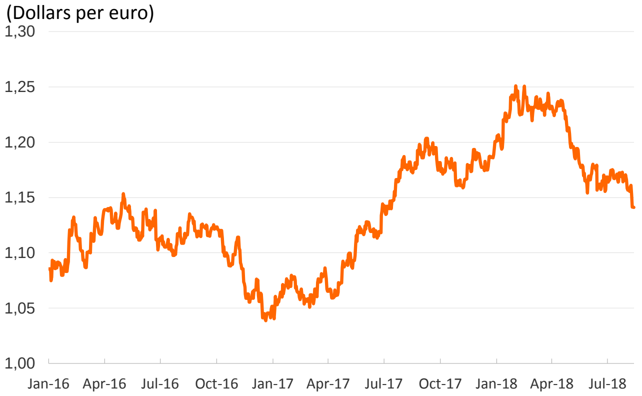
Yield on 10-year public debt: U.S. and Germany
(%)



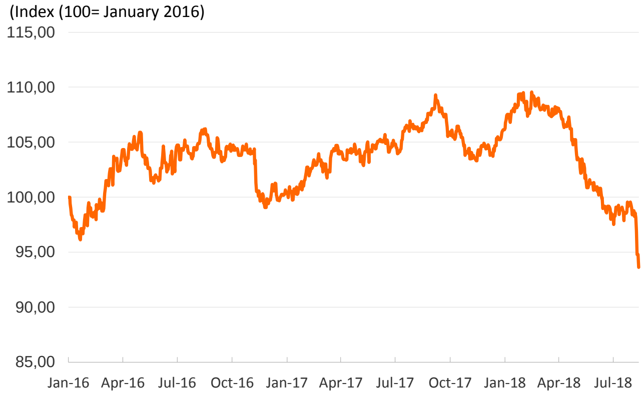
Risk Premium on 10-year debt: Italy, Spain and Portugal
(basis points)



Exchange rate: EUR/USD
(Dollars per euro)



Exchange rate: emerging economies index
(Index (100= January 2016)



Brent oil price
(US$/barrel)

Implied volatility on US stock markets
VIX Index