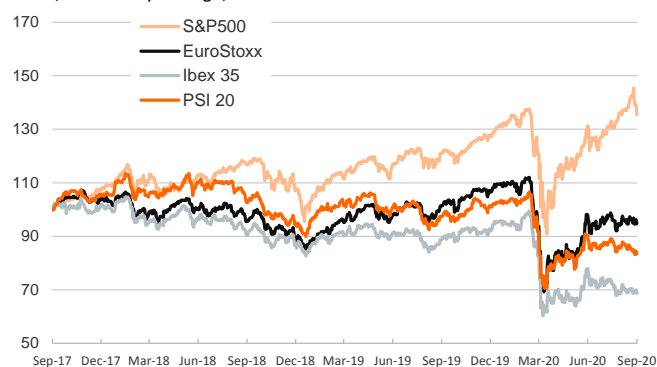


- ▶ The tech sell-off in U.S. stock markets continued and spread to Asia in yesterday's session. Risk-off market sentiment also weighed on European stocks, although they suffered relatively smaller declines.
- ▶ The tech-heavy Nasdaq index entered correction territory as it fell 4.1%, led by falls in the stock prices of the largest tech companies including Apple and Tesla, who had its worst trading day ever. The S&P fell 2.8% and U.S. treasuries edged up as investors sought safety.
- ▶ In Europe, the Eurostoxx index fell 1.4% and sovereign bonds rose notwithstanding a positive revision of the Q2 fall in eurozone GDP (from -12.1% qoq to -11.8%).
- ▶ Oil markets remained affected by the recent resurgence of coronavirus cases amid fears that it will hinder the recovery in energy demand. The price of the barrel of Brent fell below \$40 to \$39.8 for the first time since June.

Interest Rates (%)	9/8	9/7	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
<b>Eurozone</b>						
ECB - Official Interest Rate (Refi)	0.00	0.00	0	0	0	0
Eonia	-0.47	-0.47	0	0	-2	-10
Swap Eonia (10Y)	-0.33	-0.31	-2	-5	-35	2
3 months (Euribor)	-0.49	-0.49	0	-1	-11	-6
12 months (Euribor)	-0.40	-0.40	0	-3	-15	-4
Germany - 2-Year Bond	-0.71	-0.70	0	-3	-10	15
Germany - 10-Year Bond	-0.50	-0.46	-3	-8	-31	9
France - 10-Year Bond	-0.20	-0.17	-3	-7	-31	9
Spain - 10-Year Bond	0.33	0.35	-3	-7	-14	11
Portugal - 10-Year Bond	0.36	0.38	-2	-5	-8	12
Italy - 10-Year Bond	1.03	1.05	-2	-1	-38	9
Risk premium - Spain (10Y)	82	82	1	0	17	2
Risk premium - Portugal (10Y)	86	84	1	2	23	3
Risk premium - Italy (10Y)	152	151	1	7	-7	0
<b>US</b>						
Fed - Upper Bound	0.25	0.25	0	0	-150	-200
3 months (Libor)	0.24	0.24	0	-1	-167	-190
12 months (Libor)	0.42	0.42	0	-1	-158	-153
2-Year Bond	0.14	0.14	0	1	-143	-145
10-Year Bond	0.68	0.72	-4	1	-124	-96
<b>Stock Markets</b>						
	9/8	9/7	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.96	2.01	-2.7	7.1	-30.1	-11.4
Ibex 35	6955	7081	-1.8	0.0	-27.2	-22.8
PSI 20	4261	4308	-1.1	-1.1	-18.3	-14.2
MIB	19380	19738	-1.8	-1.1	-17.6	-11.9
DAX	12968	13100	-1.0	0.0	-2.1	6.1
CAC 40	4974	5054	-1.6	0.7	-16.8	-11.0
Eurostoxx50	3267	3314	-1.4	-0.3	-12.8	-6.5
FTSE 100	5930	5937	-0.1	1.2	-21.4	-18.0
S&P 500	3332	3427	-2.8	-5.5	3.1	11.9
Nasdaq	10848	11313	-4.1	-9.1	20.9	34.1
Nikkei 225	23274	23090	0.8	0.6	-1.6	9.2
MSCI Emerging Index	1088	1095	-0.6	-2.9	-2.4	7.6
MSCI Emerging Asia	601	604	-0.4	-2.8	6.2	18.1
MSCI Emerging Latin America	1965	2012	-2.4	-2.6	-32.7	-26.5
Shanghai	3316	3293	0.7	-2.8	8.7	9.6
VIX Index	31.46	30.75	2.3	20.4	128.3	106.0
<b>Currencies</b>						
	9/8	9/7	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.178	1.182	-0.3	-1.1	5.0	6.6
EUR/GBP	0.91	0.90	1.1	1.9	7.2	1.4
EUR/CHF	1.08	1.08	-0.1	-0.2	-0.4	-1.4
USD/JPY	106.03	106.27	-0.2	0.1	-2.4	-1.1
USD/CNY	6.85	6.83	0.2	0.3	-1.7	-3.9
USD/MXN	21.78	21.61	0.8	0.0	15.1	11.3
<b>Commodities</b>						
	9/8	9/7	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	71.4	72.4	-1.4	-2.9	-11.7	-9.0
Brent (US\$/barrel)	39.8	42.0	-5.3	-12.7	-39.7	-36.4
Gold (US\$/ounce)	1932.0	1933.6	-0.1	-1.9	27.3	28.9
Metal Index	203.1	206.0	-1.4	-2.2	4.9	2.0
Agricultural Index	260.3	260.1	0.1	-0.2	-2.6	12.5

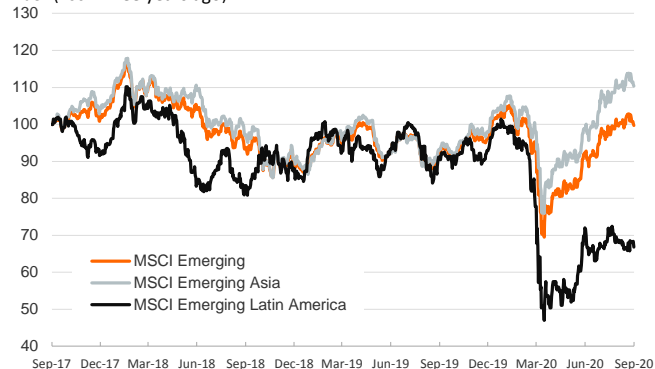
## Main advanced stock markets

Index (100=Three years ago)



## Emerging economies stock markets

Index (100=Three years ago)



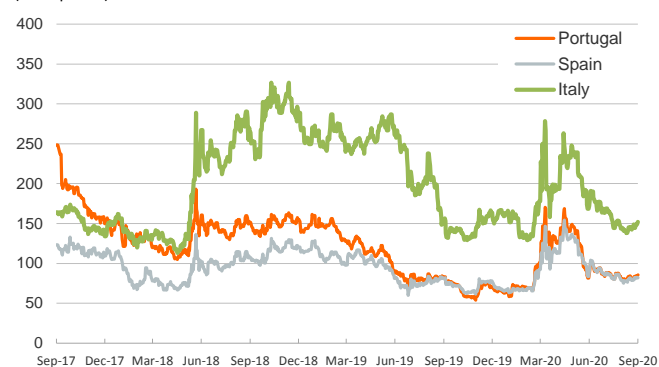
## Yield on 10-year public debt: U.S. and Germany

(%)



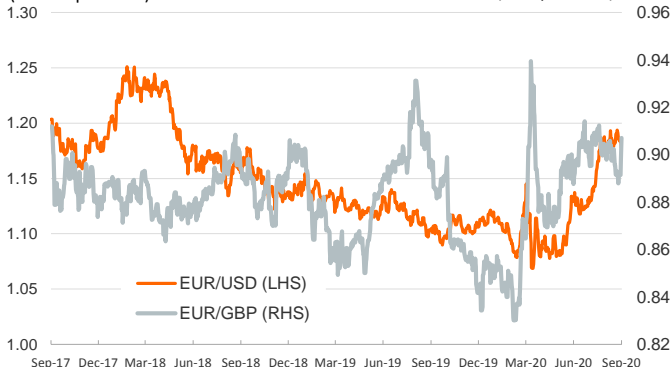
## Risk Premium on 10-year debt: Italy, Spain and Portugal

(basis points)



## Exchange rate: Advanced-economy currencies

(Dollars per euro)



## Exchange rate: emerging economies index

Index (100=Three years ago)



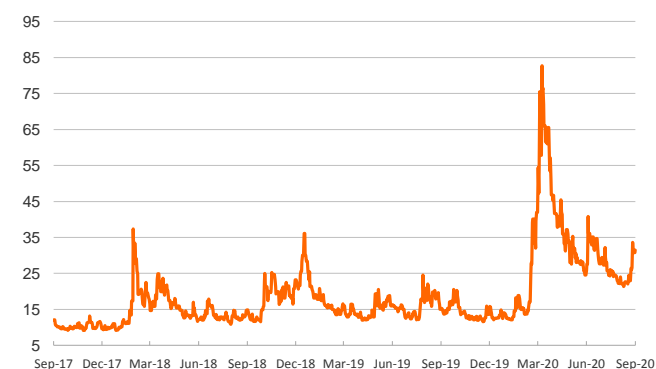
## Brent oil price

(US\$/barrel)



## Implied volatility on US stock markets

VIX Index



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