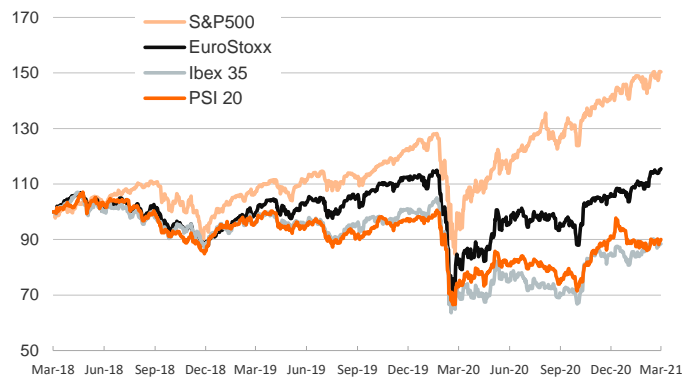


- ▶ Markets were mixed in the first session of the week. Stocks advanced in Asia and Europe but retreated in the U.S, where financials weighed on the main benchmarks as investors assessed potential losses from their exposure to Archegos Capital Management, a hedge fund that had failed to meet margin calls.
- ▶ In fixed-income markets, sovereign yields nudged up both in the U.S. and the euro area even as Fed Governor Christopher Waller reiterated that the Fed is "a long way from raising interest rates". In FX markets, the USD strengthened moderately and the euro fluctuated below \$1.18.
- ▶ In commodity markets, Brent oil prices rose amid reports that Russia will support stable oil output from OPEC+.
- ▶ On the data front, the ECB's weekly pace of net PEPP purchases was reported to have decelerated from €21bn to €19bn last week. More detailed data, including redemptions, will be released today.

Interest Rates (%)	3/29	3/26	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	-0.48	-0.48	0	0	2	-4
Swap Eonia (10Y)	-0.02	-0.05	3	0	29	19
3 months (Euribor)	-0.54	-0.54	0	0	1	-18
12 months (Euribor)	-0.49	-0.49	0	0	1	-33
Germany - 2-Year Bond	-0.71	-0.72	1	-1	-1	-3
Germany - 10-Year Bond	-0.32	-0.35	3	-1	25	17
France - 10-Year Bond	-0.07	-0.11	3	-1	27	-2
Spain - 10-Year Bond	0.31	0.29	3	-3	27	-29
Portugal - 10-Year Bond	0.20	0.17	2	-2	17	-54
Italy - 10-Year Bond	0.64	0.62	2	-1	10	-84
Risk premium - Spain (10Y)	63	63	0	-2	2	-47
Risk premium - Portugal (10Y)	52	52	0	-2	-8	-71
Risk premium - Italy (10Y)	96	96	-1	0	-15	-101
<b>US</b>						
Fed - Upper Bound	0.25	0.25	0	0	0	0
3 months (Libor)	0.20	0.20	0	1	-4	-123
12 months (Libor)	0.28	0.28	0	0	-6	-73
2-Year Bond	0.14	0.14	0	-1	2	-9
10-Year Bond	1.71	1.68	3	2	80	98
<b>Stock Markets</b>						
	3/29	3/26	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.59	2.61	-0.8	2.8	23.3	55.0
Ibex 35	8492	8498	-0.1	1.8	5.2	27.5
PSI 20	4864	4837	0.6	0.5	-0.7	22.1
MIB	24421	24393	0.1	0.7	9.8	44.7
DAX	14818	14749	0.5	1.1	8.0	51.0
CAC 40	6016	5989	0.4	0.8	8.4	37.4
Eurostoxx50	3883	3867	0.4	1.3	9.3	40.4
FTSE 100	6736	6741	-0.1	0.1	4.3	21.1
S&P 500	3971	3975	-0.1	0.8	5.7	51.2
Nasdaq	13060	13139	-0.6	-2.4	1.3	68.0
Nikkei 225	29385	29177	0.7	0.7	7.1	54.0
MSCI Emerging Index	1310	1307	0.2	-2.0	1.5	57.5
MSCI Emerging Asia	726	725	0.1	-2.2	1.7	60.2
MSCI Emerging Latin America	2245	2260	-0.6	-3.0	-8.4	42.0
Shanghai	3435	3418	0.5	-0.2	-1.1	25.0
VIX Index	20.74	18.86	10.0	9.9	-8.8	-63.7
<b>Currencies</b>						
	3/29	3/26	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.177	1.179	-0.2	-1.4	-3.7	6.5
EUR/GBP	0.85	0.86	0.0	-0.7	-4.4	-3.9
EUR/CHF	1.11	1.11	-0.2	0.3	2.2	4.4
USD/JPY	109.81	109.64	0.2	0.9	6.4	1.9
USD/CNY	6.57	6.54	0.4	1.0	0.7	-7.5
USD/MXN	20.62	20.58	0.2	0.2	3.5	-13.4
<b>Commodities</b>						
	3/29	3/26	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	83.9	84.1	-0.2	-0.9	7.5	35.2
Brent (US\$/barrel)	65.0	64.6	0.6	0.6	25.4	185.5
Gold (US\$/ounce)	1712.2	1732.5	-1.2	-1.5	-9.8	5.5
Metal Index	252.5	254.8	-0.9	-1.5	9.2	62.6
Agricultural Index	345.4	347.4	-0.6	-2.2	4.5	42.3

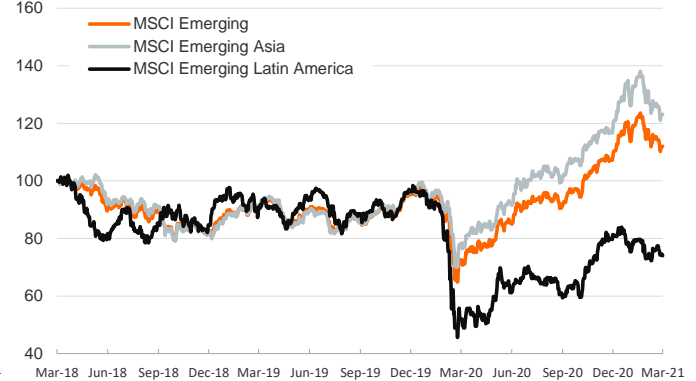
## Main advanced stock markets

Index (100=Three years ago)



## Emerging economies stock markets

Index (100=Three years ago)



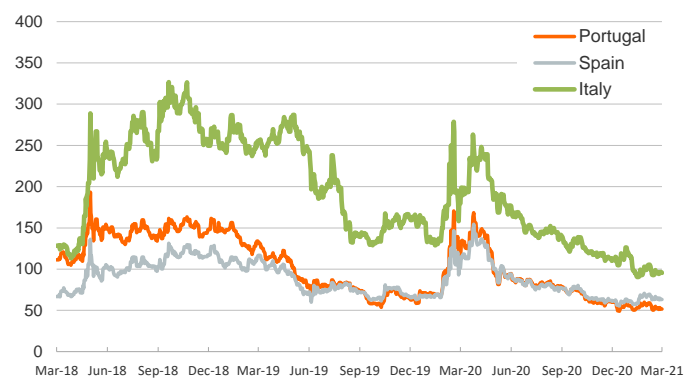
## Yield on 10-year public debt: U.S. and Germany

(%)



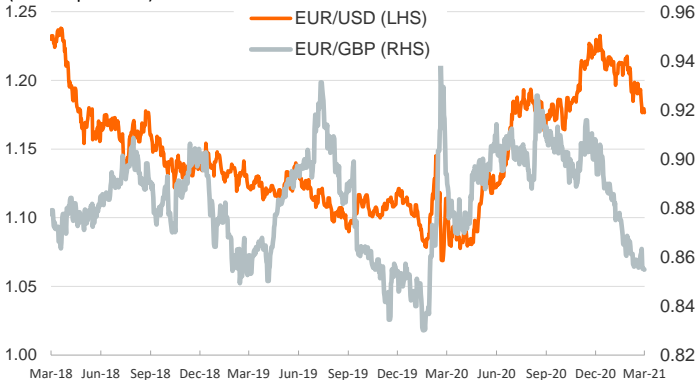
## Risk Premium on 10-year debt: Italy, Spain and Portugal

(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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