BPI

Financial Markets

Daily Report 4-May-2021

- Investors traded with cautious optimism at the start of the week, looking through the persistent threat of the pandemic while focusing instead on the relative success of the vaccine rollouts in much of the developed world.
- Investors piled into shares of economically sensitive companies and pulled back from technology stocks as the market digested surveys pointing to robust growth in the US and eurozone manufacturing sectors. The S&P 500 was up 0.3% after closing out its third consecutive month of gains in April. By contrast, Asian stocks were mixed on Tuesday.
- Ten-year Treasury yields dropped back to around 1.6% in the U.S. trade amid comments from Federal Reserve Chair Jerome Powell that the economic recovery is patchy.
- There are no major data releases in the economic calendar today, except for international trade and factory goods orders for the US.

Interest Rates (%)	5/3	4/30	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	**-0,48**	-0,48	0	0	1	-3
Swap Eonia (10Y)	**0,05**	0,06	0	4	37	38
3 months (Euribor)	**-0,54**	-0,54	0	0	1	-25
12 months (Euribor)	**-0,49**	-0,48	-1	-1	1	-38
Germany - 2-Year Bond	**-0,69**	-0,68	0	0	1	7
Germany - 10-Year Bond	**-0,20**	-0,20	0	5	37	36
France - 10-Year Bond	**0,15**	0,16	-1	7	49	21
Spain - 10-Year Bond	**0,46**	0,48	-2	6	41	-30
Portugal - 10-Year Bond	**0,46**	0,48	-2	6	43	-40
Italy - 10-Year Bond	**0,87**	0,90	-3	8	33	-89
Risk premium - Spain (10Y)	**66**	68	-2	1	4	-66
Risk premium - Portugal (10Y)	**67**	68	-1	1	7	-76
Risk premium - Italy (10Y)	**108**	111	-3	3	-3	-125
US						
Fed - Upper Bound	**0,25**	0,25	0	0	0	0
3 months (Libor)	**0,18**	0,18	0	0	-6	-32
12 months (Libor)	**0,28**	0,28	0	0	-6	-55
2-Year Bond	**0,16**	0,16	0	-1	4	-2
10-Year Bond	**1,60**	1,63	-3	3	69	97

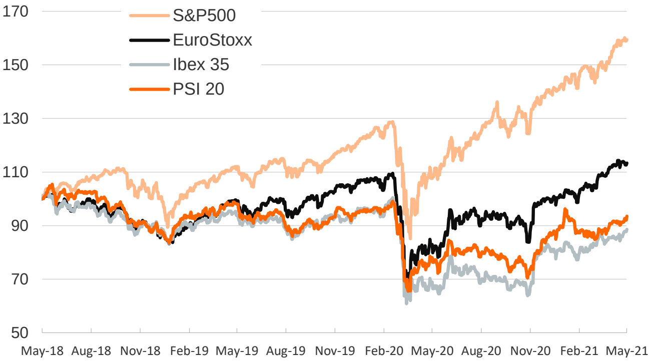
Stock Markets	5/3	4/30	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	**2,68**	2,67	0,6	5,4	27,7	68,3
Ibex 35	**8894**	8815	0,9	2,2	10,2	33,3
PSI 20	**5131**	5051	1,6	2,2	4,8	22,6
MIB	**24420**	24141	1,2	-0,4	9,8	43,3
DAX	**15236**	15136	0,7	-0,4	11,1	45,6
CAC 40	**6308**	6269	0,6	0,5	13,6	44,1
Eurostoxx50	**4000**	3975	0,6	-0,5	12,6	42,0
FTSE 100	**6970**	6970	0,0	0,1	7,9	21,1
S&P 500	**4193**	4181	0,3	0,1	11,6	47,5
Nasdaq	**13895**	13963	-0,5	-1,7	7,8	59,5
Nikkei 225	**28813**	28813	0,0	-1,1	5,0	46,9
MSCI Emerging Index	**1339**	1348	-0,6	-1,6	3,7	50,8
MSCI Emerging Asia	**738**	744	-0,9	-1,7	3,4	52,2
MSCI Emerging Latin America	**2393**	2376	0,7	-1,5	-2,4	49,5
Shanghai	**3447**	3447	0,0	0,2	-0,8	20,5
VIX Index	**18,31**	18,61	-1,6	3,8	-19,5	-49,1

Currencies	5/3	4/30	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	**1,206**	1,202	0,4	-0,2	-1,2	10,6
EUR/GBP	**0,87**	0,87	-0,3	-0,3	-3,0	-1,0
EUR/CHF	**1,10**	1,10	0,1	-0,5	1,7	4,4
USD/JPY	**109,07**	109,31	-0,2	0,9	5,6	2,2
USD/CNY	**6,47**	6,47	0,0	-0,2	-0,8	-8,3
USD/MXN	**20,16**	20,25	-0,4	1,5	1,2	-16,2

Commodities	5/3	4/30	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	**91,0**	90,4	0,7	1,6	16,5	49,2
Brent (US$/barrel)	**67,6**	67,3	0,5	2,9	30,4	148,4
Gold (US$/ounce)	**1792,9**	1769,1	1,3	0,6	-5,6	5,3
Metal Index	**273,5**	272,1	0,5	1,6	18,3	70,9
Agricultural Index	**395,8**	398,1	-0,6	-0,3	19,8	73,7

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

(%)

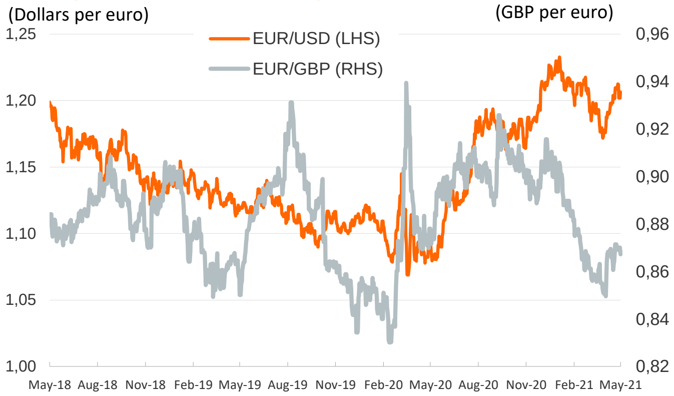
Risk Premium on 10-year debt: Italy, Spain and Portugal

(basis points)

Exchange rate: Advanced-economy currencies

(Dollars per euro)

(GBP 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