

Daily Briefing

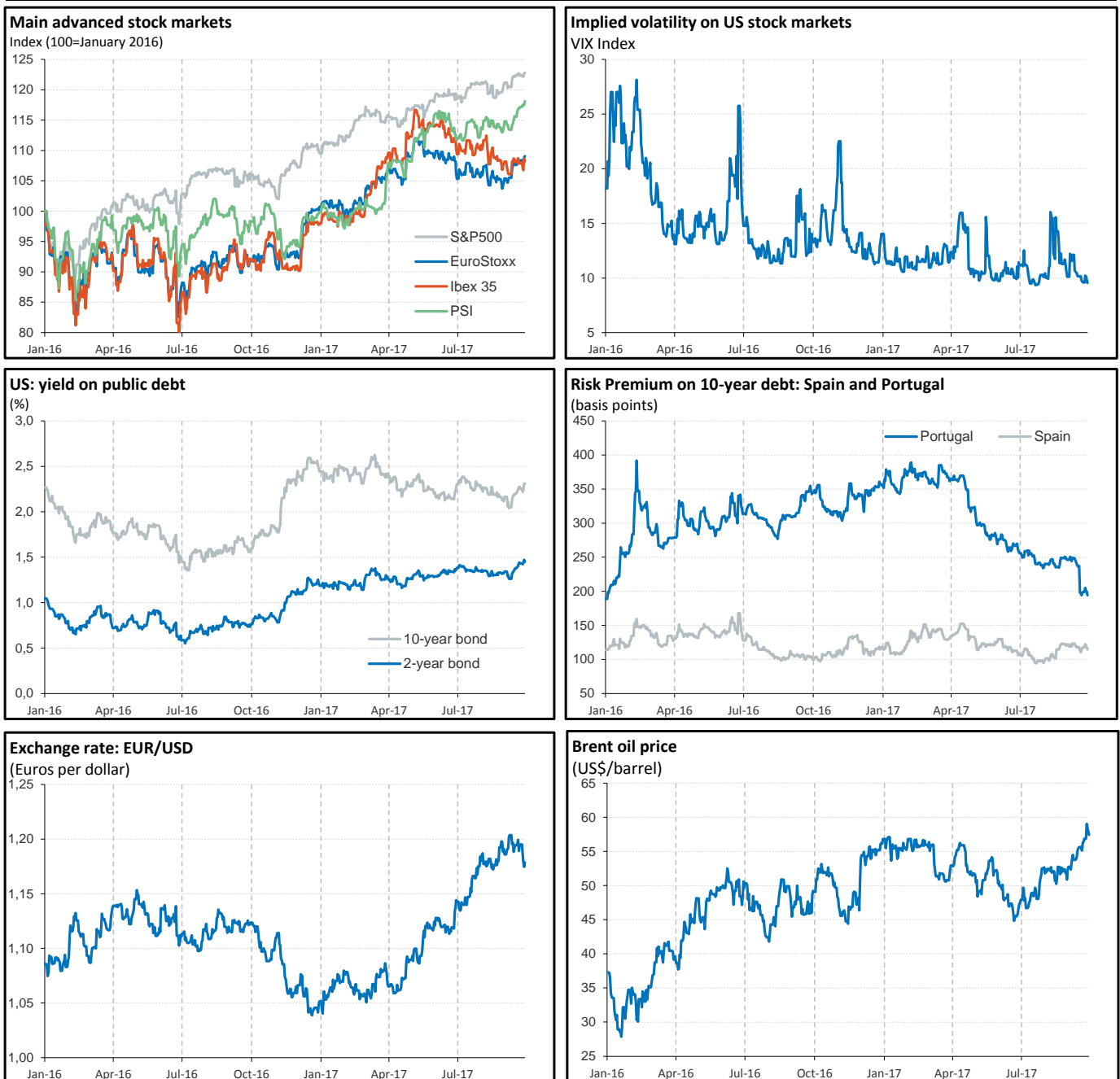
- Investors have been relatively cautious as they continue to assess Trump's tax proposal. As a consequence, stock markets remained relatively stable.
- Regarding macroeconomic variables, the US GDP growth was revised up slightly to 3.1% annualized rate for the second quarter of the year from 3% for the prior estimation. In Spain, inflation increased to 1.8% year-on-year in September (August: 1.6%). In Germany, the consumer Confidence Index (GfK) decreased slightly to 10.8 points in October (September: 10.9) and the inflation remained steady at 1.8% in September.
- On the oil market, crude price slipped slightly after the significant increases registered at the beginning of the week.

Interest Rates (%)	9/28	9/27	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	1	-3	-2
Swap Eonia (10Y)	0,71	0,69	1	3	27	69
3 months (Euribor)	-0,33	-0,33	0	0	-1	-3
12 months (Euribor)	-0,17	-0,17	0	0	-9	-11
Germany - 2-Year Bond	-0,70	-0,70	0	-2	7	-1
Germany - 10-Year Bond	0,48	0,47	1	2	27	60
France - 10-Year Bond	0,76	0,76	0	3	8	58
Italy - 10-Year Bond	2,12	2,15	-3	1	31	91
Spain - 10-Year Bond	1,63	1,65	-2	0	24	71
Portugal - 10-Year Bond	2,42	2,46	-4	-1	-135	-89
Risk premium - Spain (10Y)	115	118	-3	-2	-3	11
Risk premium - Portugal (10Y)	194	199	-5	-3	-162	-149
US						
Fed - Upper Bound	1,25	1,25	0	0	50	75
3 months (Libor)	1,33	1,33	0	0	33	48
12 months (Libor)	1,79	1,79	0	2	10	23
2-Year Bond	1,45	1,47	-2	1	26	72
10-Year Bond	2,31	2,31	0	3	-13	75
Stock Markets						
	9/28	9/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	4,24	4,30	-1,5	-0,2	34,9	91,2
BPI	1,07	1,07	-0,1	0,2	-5,5	-5,3
Ibex 35	10328,50	10368,90	-0,4	0,3	10,4	17,4
PSI	2982,06	2965,92	0,5	1,0	18,3	20,1
DAX	12704,65	12657,41	0,4	0,8	10,7	22,1
CAC 40	5293,77	5281,96	0,2	0,5	8,9	19,1
Eurostoxx50	3563,64	3555,17	0,2	0,7	8,3	19,1
FTSE 100	7322,82	7313,51	0,1	0,8	2,5	5,8
S&P 500	2510,06	2507,04	0,1	0,4	12,1	16,7
Nasdaq	6453,45	6453,26	0,0	0,5	19,9	22,5
Nikkei 225	20356,28	20363,11	0,0	0,3	6,5	21,9
MSCI Emerging Index	1072,38	1072,38	0,0	-2,7	24,4	17,4
Shanghai	3344,74	3339,64	0,2	-0,2	7,8	11,6
VIX Index	9,55	9,87	-3,2	-1,2	-32,0	-31,9
Currencies						
	9/28	9/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,179	1,175	0,3	-1,3	12,1	4,9
EUR/JPY	132,410	132,530	-0,1	-1,4	7,7	17,1
EUR/GBP	0,877	0,877	-0,1	-0,3	2,7	1,5
EUR/CHF	1,143	1,142	0,2	-1,3	6,7	5,6
USD/JPY	112,340	112,840	-0,4	-0,1	-4,0	11,5
USD/CNY	6,661	6,643	0,3	1,1	-4,1	0,1
USD/MXN	18,161	18,204	-0,2	1,6	-12,4	-6,8
Commodities						
	9/28	9/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	84,6	84,8	-0,2	-0,2	-3,3	-0,8
Brent (US\$/barrel)	57,4	57,9	-0,8	1,7	1,0	16,7
Gold (US\$/ounce)	1287,3	1282,8	0,4	-0,3	11,7	-2,7
Metal Index	208,4	205,9	1,2	-0,3	19,0	27,8
Agricultural Index	253,8	255,3	-0,6	-1,2	-3,4	-3,7

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

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Selected Time Series



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