

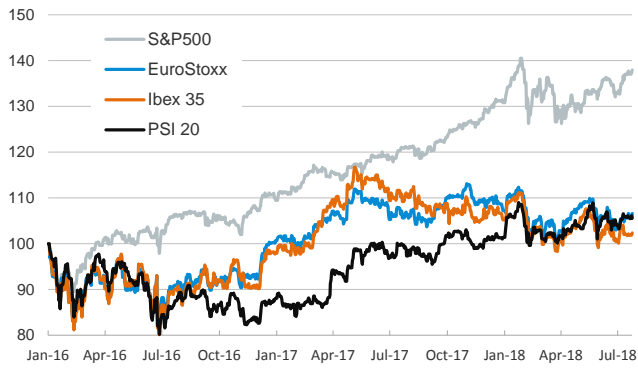
- ▶ Stock markets in advanced economies reacted positively to the good news of the earnings season. All European indices, except for the Portuguese PSI 20, advanced moderately and the S&P 500 gained 0.5%.
- ▶ Turkish assets tumbled after the central bank decided to maintain the interest rate on hold, instead of rising it as markets expected. After the announcement, the Turkish lira depreciated almost 3% against the U.S. dollar and the main stock index lost more than 3%.
- ▶ The July composite PMI index for the euro area disappointed and fell to 54.3 (54.9 in June), although it is still in expansionary zone. By countries, the composite index increased to 55.2 in Germany and slid to 54.5 in France (54.8 and 55.0 in June respectively).

Interest Rates (%)	7/24	7/23	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	-0.37	-0.37	0	0	-2	0
Swap Eonia (10Y)	0.69	0.70	-2	2	-1	-5
3 months (Euribor)	-0.32	-0.32	0	0	1	1
12 months (Euribor)	-0.18	-0.18	0	0	1	-3
Germany - 2-Year Bond	-0.61	-0.60	-1	2	2	4
Germany - 10-Year Bond	0.40	0.41	-1	5	-3	-17
France - 10-Year Bond	0.70	0.71	-1	8	-8	-11
Italy - 10-Year Bond	2.68	2.64	4	22	68	55
Spain - 10-Year Bond	1.37	1.38	-1	12	-20	-18
Portugal - 10-Year Bond	1.78	1.77	1	4	-16	-120
Risk premium - Spain (10Y)	97	97	0	7	-17	-1
Risk premium - Portugal (10Y)	138	137	2	-1	-13	-103
US						
Fed - Upper Bound	2.00	2.00	0	0	50	75
3 months (Libor)	2.34	2.34	0	0	65	102
12 months (Libor)	2.80	2.80	0	0	69	106
2-Year Bond	2.63	2.63	0	1	75	124
10-Year Bond	2.95	2.95	0	9	54	61
Stock Markets	7/24	7/23	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.84*	3.73*	2.9	2.9	-1.3	-11.3
BPI	1.45	1.45	0.0	-0.3	23.6	37.4
Ibex 35	9773	9726	0.5	0.6	-2.7	-7.1
PSI 20	5608	5638	-0.5	-0.5	4.1	6.1
MIB	21875	21605	1.2	-0.5	0.1	1.9
DAX	12689	12549	1.1	0.2	-1.8	3.5
CAC 40	5434	5378	1.0	0.2	2.3	5.3
Eurostoxx50	3483	3454	0.8	0.7	-0.6	0.3
FTSE 100	7709	7656	0.7	1.1	0.3	3.7
S&P 500	2820	2807	0.5	0.4	5.5	13.9
Nasdaq	7841	7842	0.0	-0.2	13.6	22.3
Nikkei 225	22510	22397	0.5	-0.8	-1.1	12.8
MSCI Emerging Index	1080	1070	1.0	0.9	-6.7	1.8
Shanghai	2906	2860	1.6	3.8	-12.1	-10.4
VIX Index	12.41	12.62	-1.7	2.9	12.4	31.6
Currencies	7/24	7/23	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.169	1.169	0.0	0.2	-2.6	0.3
EUR/GBP	0.89	0.89	-0.4	0.0	0.1	-0.6
EUR/CHF	1.16	1.16	0.1	-0.4	-0.8	4.7
USD/JPY	111.20	111.35	-0.1	-1.5	-1.3	-0.6
USD/CNY	6.79	6.80	-0.1	1.3	4.4	0.6
USD/MXN	18.88	18.88	0.0	0.0	-3.9	6.3
Commodities	7/24	7/23	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	84.1	83.6	0.5	1.5	-4.6	1.2
Brent (US\$/barrel)	73.4	73.1	0.5	1.8	9.8	46.3
Gold (US\$/ounce)	1224.6	1224.5	0.0	-0.2	-6.0	-2.0
Metal Index	204.9	201.3	1.7	2.4	-11.0	5.3
Agricultural Index	246.1	246.2	0.0	1.5	-3.4	-6.2

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

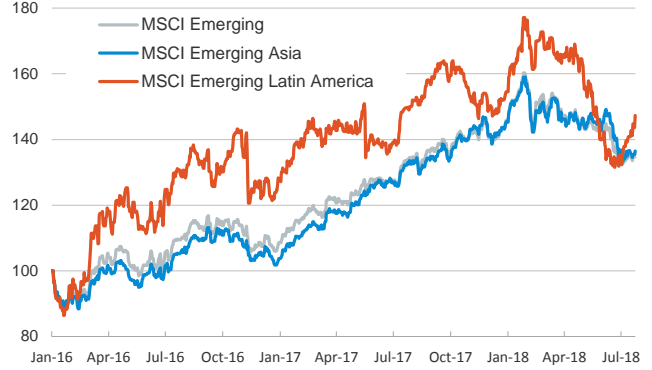
Main advanced stock markets

Index (100=January 2016)



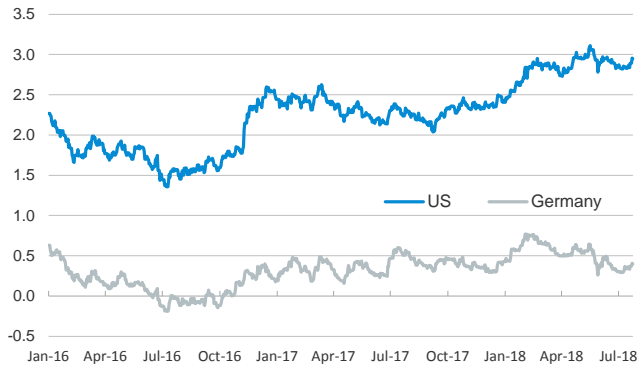
Emerging economies stock markets

Index (100=January 2016)



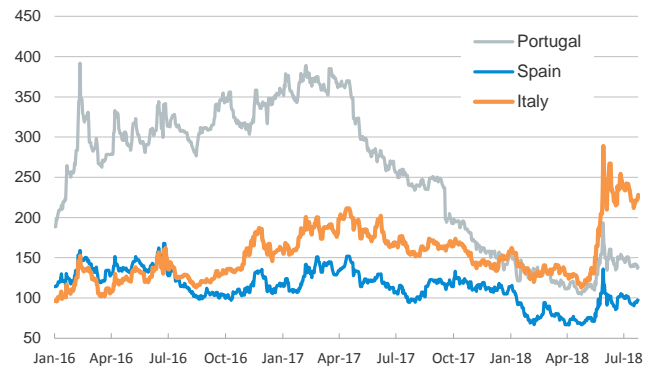
Yield on 10-year public debt: U.S. and Germany

(%)



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

(basis points)



Exchange rate: USD/CNY

(Yuan per dollar)



Exchange rate: Emerging economies Index

Index (100=January 2016)



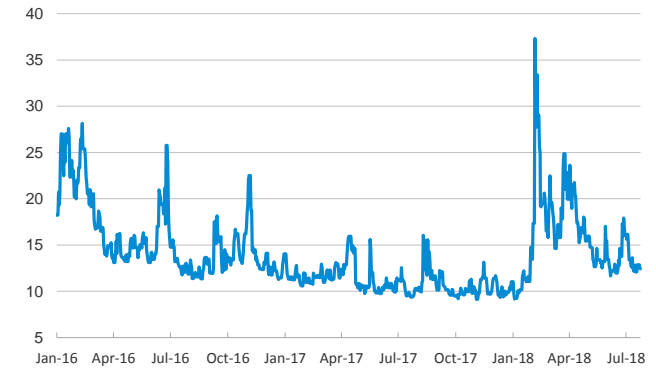
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



Notice regarding publication of the CaixaBank "Daily Report".

The "Daily Report" is a publication by CaixaBank Research that contains information and opinions from sources considered to be reliable. This document is for informative purposes only and CaixaBank is not liable in any way for any use made thereof. The opinions and estimates are those of the CaixaBank Research and are liable to change without prior notice.