

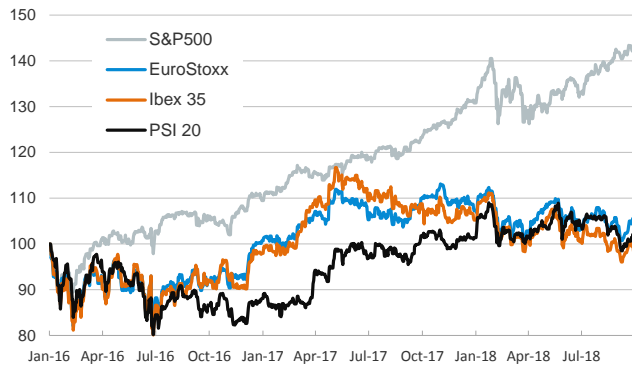
- ▶ The last session of the week was marked by the announcement of the Italian 2019's fiscal deficit target (2.4% of GDP), which weighted on most European assets. In FX markets, the U.S. dollar strengthened against most emerging currencies and the euro.
- ▶ European stock markets registered broad-based losses, which were especially pronounced in Italy, while U.S. indices remained flat and the MSCI Emerging Index nudged down 0.3%.
- ▶ In fixed-income markets, yields on the Italian 10-year sovereign bonds rallied more than 30bp during the day, while yields on German sovereign bonds decreased and the contagion effect on other peripheral countries was muted.
- ▶ In September, euro area headline inflation edged up 0.1pp from the August figures to 2.1% while core inflation nudged down 0.1pp to 1.1%. In Spain, September headline inflation was 2.2%, unchanged from last month. More on this data releases [here](#) and [here](#).
- ▶ This week the focus will be on the August euro area unemployment figures (Monday) and the September U.S. employment report (Friday).

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	-0.35	-0.37	1	2	-1	0
Swap Eonia (10Y)	0.82	0.82	0	3	12	11
3 months (Euribor)	-0.32	-0.32	0	0	1	1
12 months (Euribor)	-0.16	-0.16	0	1	3	1
Germany - 2-Year Bond	-0.52	-0.49	-3	1	10	17
Germany - 10-Year Bond	0.47	0.53	-6	1	4	1
France - 10-Year Bond	0.80	0.84	-4	3	2	6
Italy - 10-Year Bond	3.14	2.89	26	32	114	104
Spain - 10-Year Bond	1.50	1.51	0	0	-7	-10
Portugal - 10-Year Bond	1.88	1.87	1	1	-6	-51
Risk premium - Spain (10Y)	103	98	5	0	-11	-11
Risk premium - Portugal (10Y)	141	134	7	0	-11	-52
US						
Fed - Upper Bound	2.25	2.25	0	25	75	100
3 months (Libor)	2.40	2.40	0	3	71	107
12 months (Libor)	2.92	2.92	0	1	81	114
2-Year Bond	2.82	2.83	-1	2	94	134
10-Year Bond	3.06	3.05	1	0	65	73
Stock Markets						
	9/28	9/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.94	3.98	-1.0	-2.0	1.3	-7.1
BPI	1.48	1.47	0.1	-0.9	25.8	39.2
Ibex 35	9389	9528	-1.5	-2.1	-6.5	-9.6
PSI 20	5359	5424	-1.2	0.3	-0.5	-0.9
MIB	20712	21511	-3.7	-3.8	-5.2	-8.7
DAX	12247	12436	-1.5	-1.5	-5.2	-4.5
CAC 40	5493	5540	-0.8	0.0	3.4	3.1
Eurostoxx50	3399	3450	-1.5	-0.9	-3.0	-5.4
FTSE 100	7510	7545	-0.5	0.3	-2.3	1.9
S&P 500	2914	2914	0.0	-0.5	9.0	15.7
Nasdaq	8046	8042	0.1	0.7	16.6	23.9
Nikkei 225	24120	23797	1.4	1.0	6.0	18.5
MSCI Emerging Index	1048	1051	-0.3	-0.3	-9.5	-3.1
Shanghai	2821	2792	1.1	0.9	-14.7	-15.8
VIX Index	12.12	12.41	-2.3	3.8	9.8	27.4
Currencies						
	9/28	9/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.160	1.164	-0.3	-1.2	-3.3	-1.8
EUR/GBP	0.89	0.89	0.0	-0.9	0.3	0.9
EUR/CHF	1.14	1.14	0.2	1.2	-2.6	-0.4
USD/JPY	113.70	113.38	0.3	1.0	0.9	1.1
USD/CNY	6.87	6.89	-0.3	0.2	5.6	3.2
USD/MXN	18.72	18.78	-0.4	-0.6	-4.8	2.5
Commodities						
	9/28	9/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	85.2	84.8	0.5	0.9	-3.4	0.9
Brent (US\$/barrel)	82.7	81.7	1.2	5.0	23.7	43.8
Gold (US\$/ounce)	1192.5	1182.9	0.8	-0.5	-8.5	-6.8
Metal Index	201.8	198.7	1.6	-1.1	-12.3	-2.5
Agricultural Index	241.0	242.6	-0.7	-0.8	-5.4	-5.3

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

Main advanced stock markets

Index (100=January 2016)



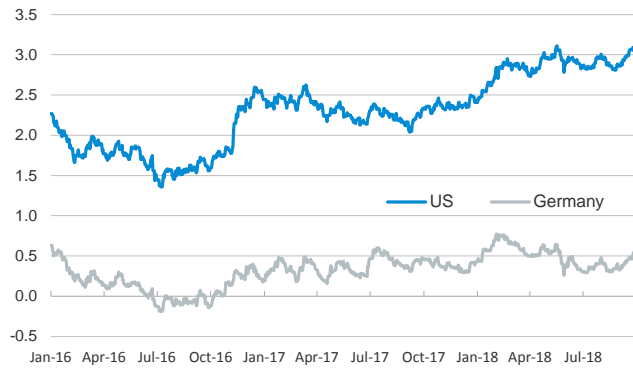
Emerging economies stock markets

Index (100=January 2016)



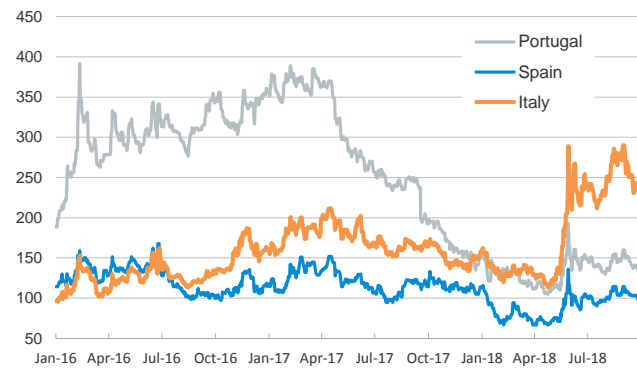
Yield on 10-year public debt: U.S. and Germany

(%)



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

(basis points)



Exchange rate: EUR/USD

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=January 2016)



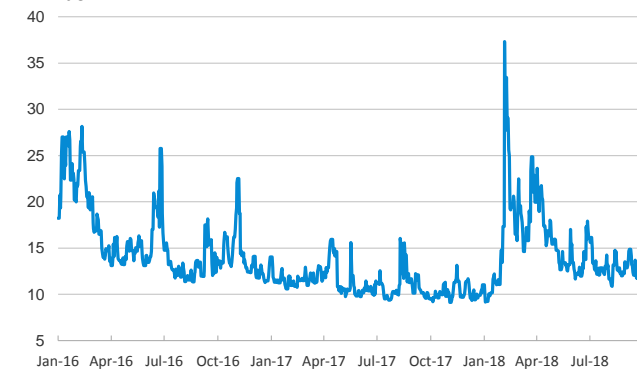
Brent oil price

(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.