

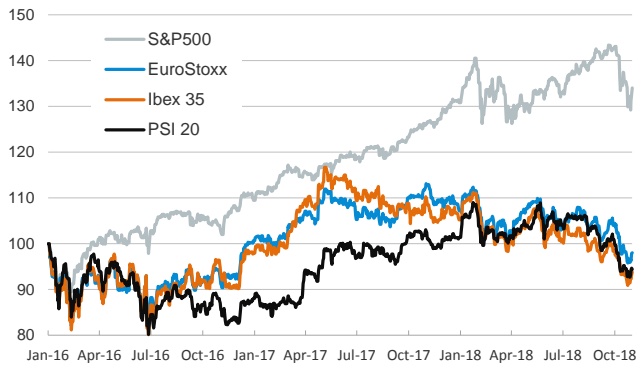
- ▶ Global financial markets operated yesterday in a positive mood after both the U.S. and China's Presidents manifested that trade talks are moving positively. In this context, U.S. equities rose by more than 1% while European stock indices were mixed and emerging economies' assets registered solid gains.
- ▶ In fixed-income markets, yields on long-term European sovereign bonds edged up (except in Italy) while in the U.S. yields on the Treasuries decreased. In this context, the U.S. dollar depreciated against most of the emerging and advanced economies' currencies, and the euro returned to levels above \$1.14.
- ▶ In oil markets, the barrel of Brent slipped below \$73, a price not seen since August.
- ▶ Yesterday, as expected, the Bank of England decided unanimously to hold interest rates unchanged at 0.75%. BoE's positive tone on the U.K. economy and its commitment to continue to gradually increase interest rates (despite risks related to a no-deal Brexit) led to an appreciation of the British pound against most major currencies.
- ▶ Today, the focus will be on the U.S. employment report for October, which is expected to continue to show a robust labor market.

Interest Rates (%)	11/1	10/31	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	-0.34	-1	2	-1	0
Swap Eonia (10Y)	0.79	0.78	1	0	10	16
3 months (Euribor)	-0.32	-0.32	0	0	1	1
12 months (Euribor)	-0.15	-0.15	0	0	4	4
Germany - 2-Year Bond	-0.62	-0.62	0	-1	1	13
Germany - 10-Year Bond	0.40	0.39	1	0	-3	3
France - 10-Year Bond	0.76	0.75	1	-1	-2	0
Spain - 10-Year Bond	1.57	1.55	2	-2	0	9
Portugal - 10-Year Bond	1.88	1.87	1	-6	-6	-21
Italy - 10-Year Bond	3.38	3.43	-5	-11	137	159
Risk premium - Spain (10Y)	117	116	1	-2	3	6
Risk premium - Portugal (10Y)	149	149	0	-6	-3	-24
Risk premium - Italy (10Y)	298	304	-6	-11	140	156
US						
Fed - Upper Bound	2.25	2.25	0	0	75	100
3 months (Libor)	2.56	2.56	0	5	87	117
12 months (Libor)	3.08	3.08	0	3	97	122
2-Year Bond	2.84	2.87	-3	-1	96	123
10-Year Bond	3.13	3.14	-1	1	72	79
Stock Markets						
	11/1	10/31	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.51	3.58	-1.9	1.6	-9.7	-13.0
Ibex 35	8955	8894	0.7	1.9	-10.8	-14.4
PSI 20	5015	5031	-0.3	0.5	-6.9	-7.9
MIB	19185	19050	0.7	2.0	-12.2	-16.8
DAX	11469	11448	0.2	1.4	-11.2	-14.7
CAC 40	5086	5093	-0.2	1.1	-4.3	-7.7
Eurostoxx50	3204	3198	0.2	1.3	-8.6	-13.1
FTSE 100	7115	7128	-0.2	1.6	-7.5	-5.8
S&P 500	2740	2712	1.1	1.3	2.5	6.2
Nasdaq	7434	7306	1.8	1.6	7.7	10.7
Nikkei 225	21688	21920	-1.1	2.0	-4.7	-3.8
MSCI Emerging Index	971	956	1.6	2.4	-16.1	-13.8
MSCI Emerging Asia	485	478	1.4	2.4	-17.4	-15.9
MSCI Emerging Latin America	2719	2664	2.0	2.0	-3.9	-2.8
Shanghai	2606	2603	0.1	0.1	-21.2	-23.0
VIX Index	19.34	21.23	-8.9	-20.1	75.2	94.8
Currencies						
	11/1	10/31	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.141	1.131	0.8	0.3	-5.0	-2.1
EUR/GBP	0.88	0.89	-1.0	-1.1	-1.2	-1.7
EUR/CHF	1.14	1.14	0.2	0.6	-2.3	-1.9
USD/JPY	112.72	112.94	-0.2	0.3	0.0	-1.2
USD/CNY	6.92	6.98	-0.8	-0.4	6.4	4.8
USD/MXN	20.16	20.34	-0.9	3.5	2.5	6.2
Commodities						
	11/1	10/31	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	83.6	83.2	0.5	-1.2	-5.2	-3.6
Brent (US\$/barrel)	72.9	75.5	-3.4	-5.2	9.0	20.2
Gold (US\$/ounce)	1233.5	1214.8	1.5	0.1	-5.3	-3.3
Metal Index	193.2	189.7	1.9	-2.0	-16.1	-12.8
Agricultural Index	251.4	246.6	1.9	1.1	-1.4	-1.5

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

Main advanced stock markets

Index (100=January 2016)



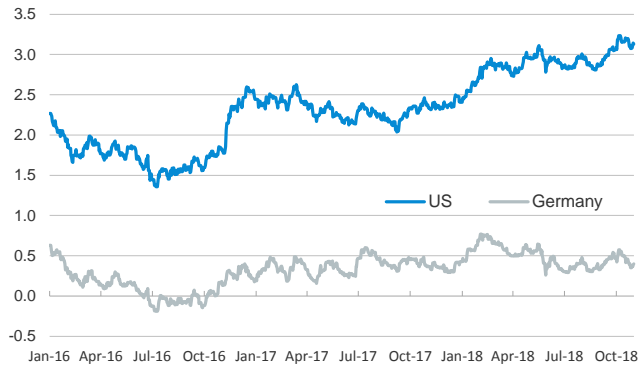
Emerging economies stock markets

Index (100=January 2016)



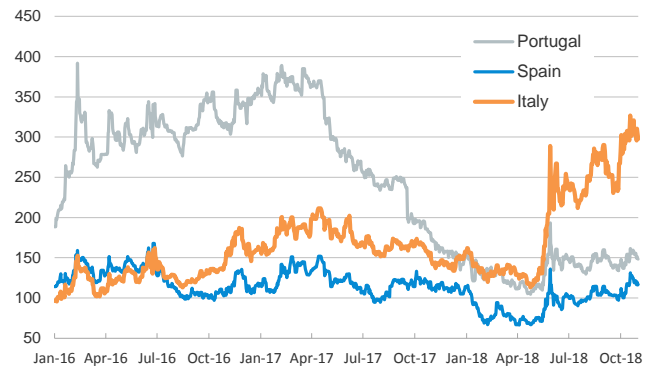
Yield on 10-year public debt: U.S. and Germany

(%)



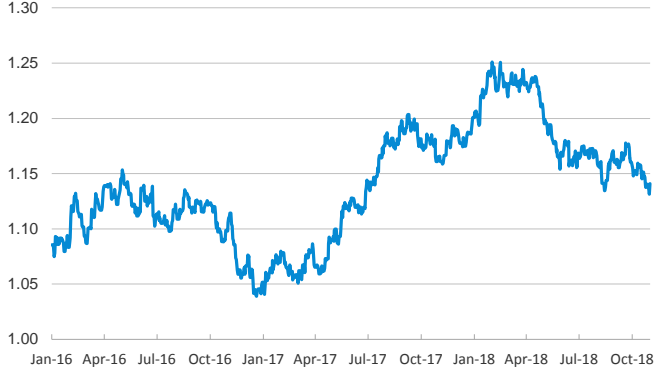
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



Exchange rate: EUR/USD

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=January 2016)



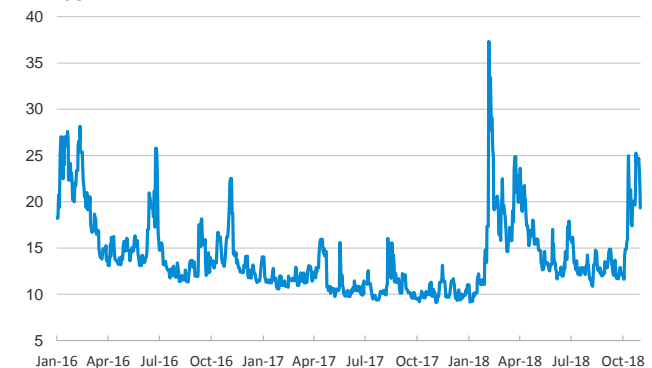
Brent oil price

(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.