

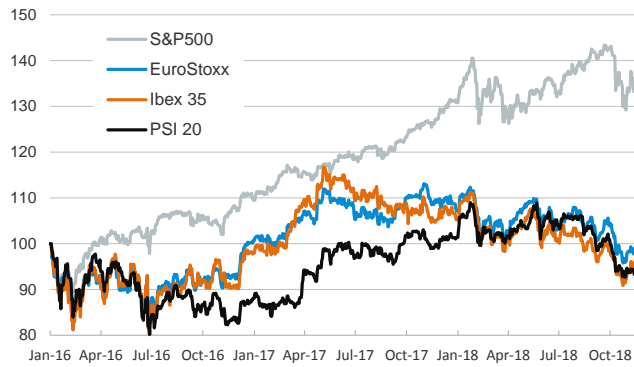
- ▶ Advanced economies' financial markets reverted the negative tone of the previous days and gains in European stock markets were broad-based (except for the Portuguese PSI 20). In the US, the main equity indices closed slightly lower driven by the energy sector losses (after yesterday's plunge in oil prices).
- ▶ Yesterday, the UK and the EU reached a provisional agreement on the Brexit Withdrawal deal, which still needs to be approved by the legislative powers in both regions. Following the release of the agreement, the British pound appreciated slightly against most advanced economies' currencies.
- ▶ In oil markets, the barrel of Brent sank to \$65, still influenced by the previous day's tweet of President Donald Trump suggesting that oil prices should be lower. This low level was not seen since March 2018.
- ▶ German GDP in Q3 2018 contracted by 0.2% QoQ (+0.4% in the previous quarter) possibly affected by negative temporary factors in the automotive industry. This drop ends a period of 13 consecutive quarters of positive growth.
- ▶ Today investors will pay attention to the 3Q 2018 Portuguese GDP figures and the October's CPI inflation release in the US.

Interest Rates (%)	11/13	11/12	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	0	-2	-1
Swap Eonia (10Y)	0.77	0.78	-1	-4	8	12
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	-0.57	-0.61	4	3	6	17
Germany - 10-Year Bond	0.41	0.40	1	-3	-2	1
France - 10-Year Bond	0.78	0.78	0	-2	0	3
Spain - 10-Year Bond	1.61	1.60	0	2	4	7
Portugal - 10-Year Bond	1.95	1.95	0	5	0	-2
Italy - 10-Year Bond	3.44	3.44	1	5	144	162
Risk premium - Spain (10Y)	120	120	-1	5	6	6
Risk premium - Portugal (10Y)	154	155	-1	8	2	-3
Risk premium - Italy (10Y)	303	304	0	7	146	161
US						
Fed - Upper Bound	2.25	2.25	0	0	75	100
3 months (Libor)	2.61	2.61	0	2	92	119
12 months (Libor)	3.13	3.13	0	1	102	124
2-Year Bond	2.89	2.92	-3	-4	101	120
10-Year Bond	3.14	3.18	-4	-9	73	77
Stock Markets						
	11/13	11/12	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.71	3.67	1.1	4.1	-4.6	-5.5
Ibex 35	9145	9076	0.8	1.7	-8.9	-8.5
PSI 20	4956	4992	-0.7	-0.4	-8.0	-5.9
MIB	19227	19056	0.9	-0.2	-12.0	-13.8
DAX	11472	11325	1.3	-0.1	-11.2	-12.0
CAC 40	5102	5059	0.8	0.5	-4.0	-4.0
Eurostoxx50	3225	3194	1.0	0.5	-8.0	-9.3
FTSE 100	7054	7053	0.0	0.2	-8.2	-4.9
S&P 500	2722	2726	-0.1	-1.2	1.8	5.6
Nasdaq	7201	7201	0.0	-2.4	4.3	6.9
Nikkei 225	21811	22270	-2.1	-1.5	-4.2	-2.5
MSCI Emerging Index	966	966	0.0	-2.6	-16.6	-13.6
MSCI Emerging Asia	487	485	0.4	-1.6	-17.0	-15.3
MSCI Emerging Latin America	2554	2604	-1.9	-6.4	-9.7	-5.1
Shanghai	2655	2631	0.9	-0.2	-19.7	-22.6
VIX Index	20.02	20.45	-2.1	0.6	81.3	72.7
Currencies						
	11/13	11/12	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.129	1.122	0.6	-1.2	-6.0	-4.3
EUR/GBP	0.87	0.87	-0.3	-0.3	-2.0	-2.9
EUR/CHF	1.14	1.13	0.3	-0.7	-2.8	-2.6
USD/JPY	113.81	113.84	0.0	0.3	1.0	0.3
USD/CNY	6.96	6.96	-0.1	0.5	6.9	4.8
USD/MXN	20.49	20.36	0.7	3.9	4.2	6.9
Commodities						
	11/13	11/12	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	82.4	83.0	-0.7	-1.5	-6.5	-4.3
Brent (US\$/barrel)	65.5	70.1	-6.6	-9.2	-2.1	5.2
Gold (US\$/ounce)	1202.2	1200.4	0.2	-2.0	-7.7	-6.1
Metal Index	189.8	189.9	0.0	-1.4	-17.5	-11.3
Agricultural Index	249.4	251.6	-0.9	-0.6	-2.2	-2.6

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

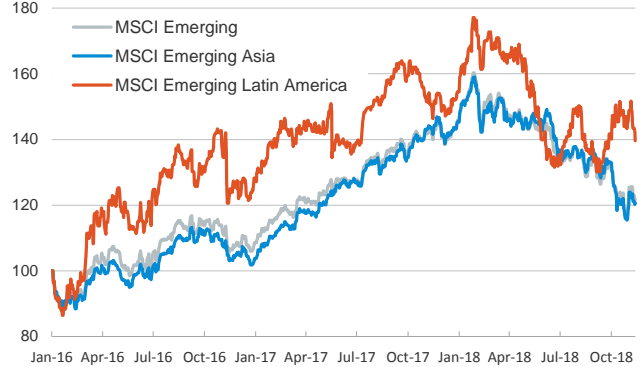
Main advanced stock markets

Index (100=January 2016)



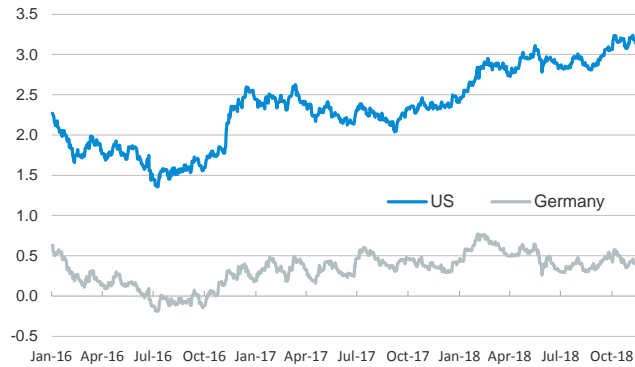
Emerging economies stock markets

Index (100=January 2016)



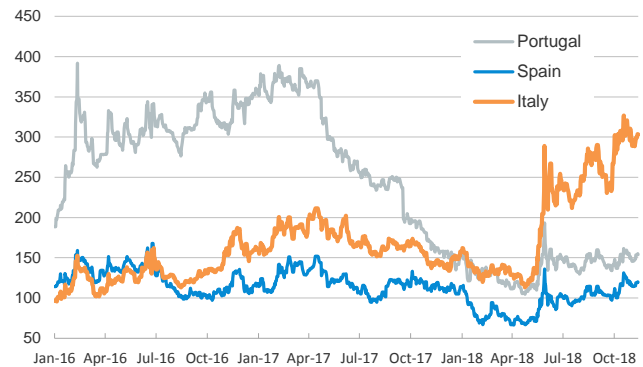
Yield on 10-year public debt: U.S. and Germany

(%)



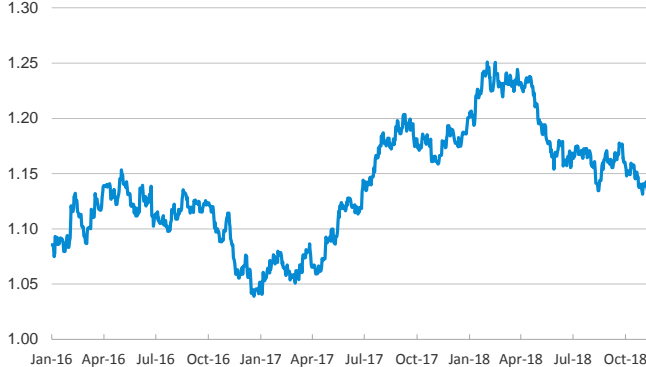
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



Exchange rate: EUR/USD

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=January 2016)



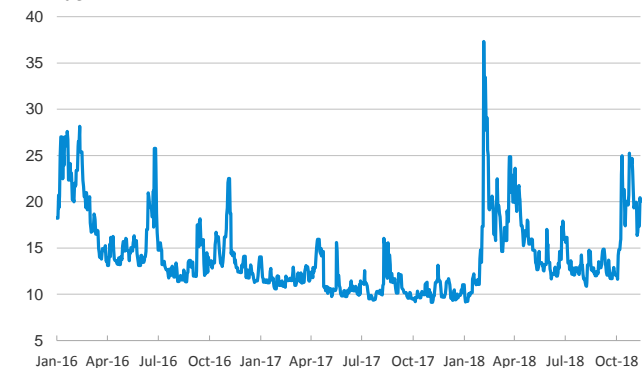
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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