

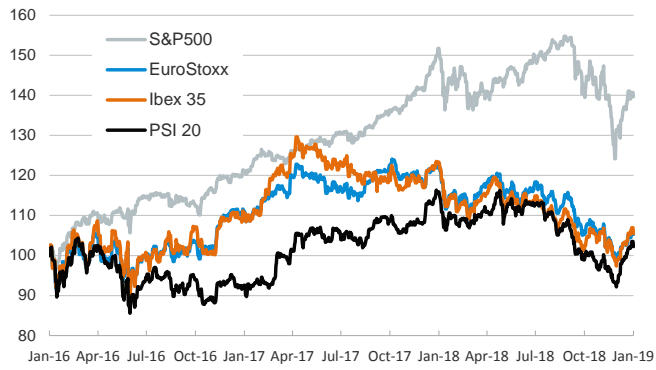
- ▶ Markets traded in a cautious mood as concerns about global growth (some companies blamed slowing global growth for disappointing results) and trade tensions (U.S. prosecutors filed criminal charges against Huawei and its CFO while China asked the WTO to rule on its complain about U.S. tariffs) came back to the fore.
- ▶ In this context, stocks declined across the board, U.S. sovereign yields nudged down and oil prices slid.
- ▶ Today the U.K. Parliament will vote on various brexit amendments after having voted down the government's withdrawal agreement two weeks ago. Some MPs will ask the government to renegotiate the Irish back stop. Others will try to stop the U.K. from leaving the EU without any deal by requiring the government to extend the brexit deadline if it has not passed a withdrawal agreement by February 26th.
- ▶ In Spain, INE releases the results of Q4 2018's labor force survey this morning.

Interest Rates (%)	1/28	1/25	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	-1	-1
Swap Eonia (10Y)	0.58	0.56	1	-6	-8	-31
3 months (Euribor)	-0.31	-0.31	0	0	0	2
12 months (Euribor)	-0.11	-0.11	0	0	1	8
Germany - 2-Year Bond	-0.58	-0.58	0	0	3	-6
Germany - 10-Year Bond	0.21	0.19	1	-5	-4	-49
France - 10-Year Bond	0.61	0.60	1	-5	-10	-36
Spain - 10-Year Bond	1.22	1.23	-1	-15	-20	-20
Portugal - 10-Year Bond	1.65	1.65	0	-10	-7	-30
Italy - 10-Year Bond	2.66	2.65	2	-9	-8	64
Risk premium - Spain (10Y)	102	104	-2	-10	-16	29
Risk premium - Portugal (10Y)	144	146	-1	-5	-4	19
Risk premium - Italy (10Y)	246	246	0	-4	-4	113
US						
Fed - Upper Bound	2.50	2.50	0	0	0	100
3 months (Libor)	2.75	2.75	0	-2	-6	98
12 months (Libor)	3.03	3.03	0	-1	2	77
2-Year Bond	2.59	2.61	-2	-2	10	47
10-Year Bond	2.74	2.76	-2	-4	6	5
Stock Markets	1/28	1/25	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.33	3.40	-2.1	1.2	5.2	-24.0
Ibex 35	9062	9185	-1.3	0.1	6.1	-14.1
PSI 20	5090	5152	-1.2	0.1	7.6	-11.2
MIB	19608	19811	-1.0	-0.2	7.0	-17.6
DAX	11210	11282	-0.6	0.7	6.2	-15.9
CAC 40	4889	4926	-0.8	0.4	3.3	-11.5
Eurostoxx50	3137	3163	-0.8	0.4	4.5	-13.9
FTSE 100	6747	6809	-0.9	-3.2	0.3	-12.1
S&P 500	2644	2665	-0.8	-1.0	5.5	-7.3
Nasdaq	7086	7165	-1.1	-1.0	6.8	-5.1
Nikkei 225	20649	20774	-0.6	-0.3	3.2	-12.6
MSCI Emerging Index	1028	1032	-0.4	0.9	6.4	-18.9
MSCI Emerging Asia	513	513	-0.1	1.2	5.6	-20.1
MSCI Emerging Latin America	2834	2878	-1.5	-0.5	10.4	-11.4
Shanghai	2597	2602	-0.2	-0.5	4.1	-26.3
VIX Index	18.87	17.42	8.3	6.0	-25.8	36.3
Currencies	1/28	1/25	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.143	1.141	0.2	0.6	-0.3	-7.7
EUR/GBP	0.87	0.86	0.5	-1.5	-3.4	-1.3
EUR/CHF	1.13	1.13	0.1	0.0	0.7	-2.3
USD/JPY	109.35	109.55	-0.2	-0.3	-0.3	0.4
USD/CNY	6.75	6.75	0.0	-0.8	-1.9	6.4
USD/MXN	19.04	18.99	0.3	-0.7	-3.1	2.3
Commodities	1/28	1/25	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	79.9	81.1	-1.5	-1.9	4.1	-11.9
Brent (US\$/barrel)	59.9	61.6	-2.8	-4.5	11.4	-13.7
Gold (US\$/ounce)	1303.4	1303.2	0.0	2.2	1.6	-2.8
Metal Index	191.6	194.7	-1.6	0.0	4.4	-17.1
Agricultural Index	253.4	253.8	-0.1	0.0	3.2	-1.7

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

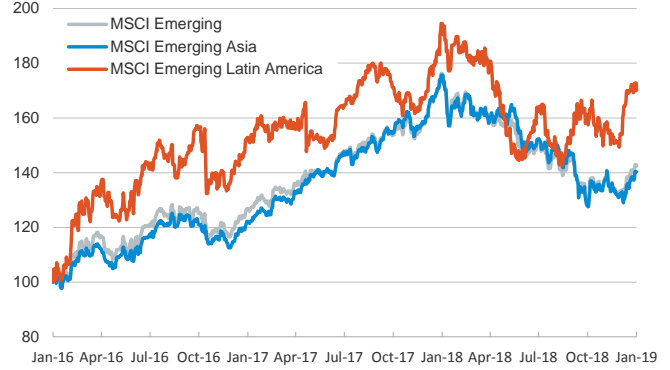
Main advanced stock markets

Index (100=Three years ago)



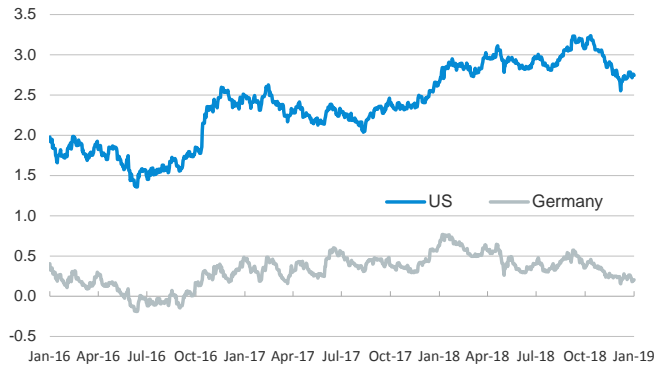
Emerging economies stock markets

Index (100=Three years ago)



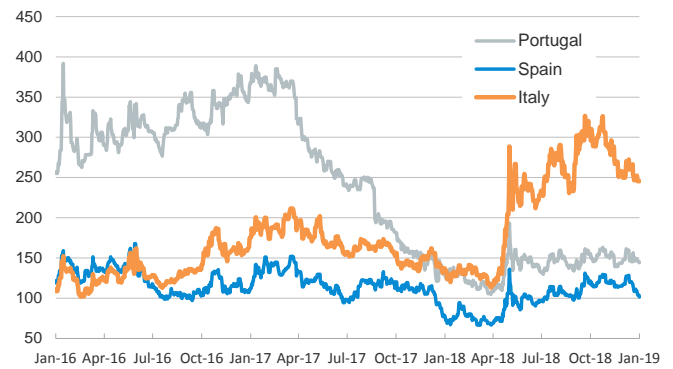
Yield on 10-year public debt: U.S. and Germany

(%)



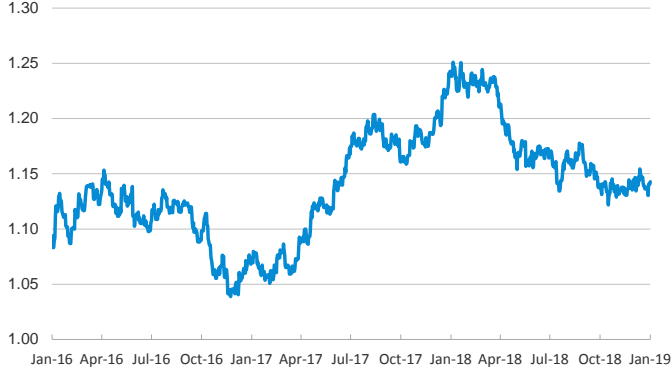
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



Exchange rate: EUR/USD

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



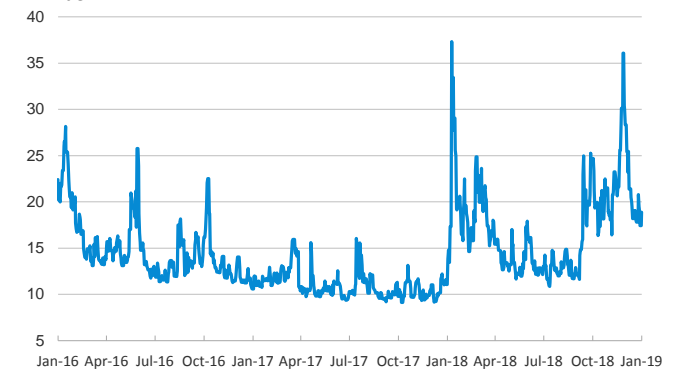
Brent oil price

(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.