

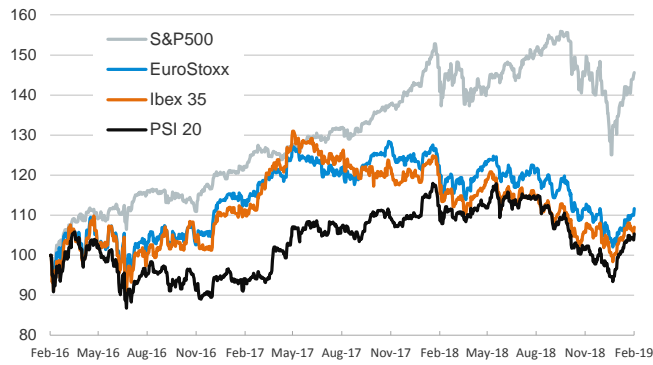
- ▶ Financial markets operated in a positive tone as the earnings season continued to show higher-than-expected results for most companies. In the euro area, gains in the main stock indices were broad-based and more than compensated the moderate losses of the previous session, while in the U.S. advances were less vigorous.
- ▶ Business confidence in the euro area decreased slightly as shown by the January Composite PMI (51.0 points from 51.1 points in December). In the UK, the Composite PMI fell to 50.1 in January (from 51.2 in December), very close to the contractionary zone. In this context the euro depreciated against most international currencies, except for the British pound.
- ▶ In Spain, the January Composite PMI rose 1.1 percentage points towards 54.5, the highest level since June 2018.

Interest Rates (%)	2/5	2/4	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	-1	1	-1	0
Swap Eonia (10Y)	0.54	0.54	0	-1	-12	-38
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	-0.57	-0.57	1	1	5	0
Germany - 10-Year Bond	0.17	0.18	-1	-3	-7	-52
France - 10-Year Bond	0.58	0.58	0	-3	-13	-38
Spain - 10-Year Bond	1.26	1.24	1	2	-16	-17
Portugal - 10-Year Bond	1.66	1.66	1	-1	-6	-40
Italy - 10-Year Bond	2.79	2.73	6	16	5	81
Risk premium - Spain (10Y)	109	107	2	5	-9	35
Risk premium - Portugal (10Y)	149	148	1	3	1	13
Risk premium - Italy (10Y)	262	256	7	19	13	133
US						
Fed - Upper Bound	2.50	2.50	0	0	0	100
3 months (Libor)	2.73	2.73	0	-1	-8	94
12 months (Libor)	2.98	2.98	0	-4	-3	70
2-Year Bond	2.52	2.54	-2	-5	3	41
10-Year Bond	2.70	2.72	-2	-1	2	-10
Stock Markets						
	2/5	2/4	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.94 *	2.92*	0.5	-11.4	-7.2	-28.3
Ibex 35	9092	8975	1.3	-0.3	6.5	-7.3
PSI 20	5169	5094	1.5	1.2	9.3	-2.9
MIB	19833	19606	1.2	0.7	8.2	-11.2
DAX	11368	11177	1.7	1.3	7.7	-8.3
CAC 40	5083	5000	1.7	3.1	7.5	-1.5
Eurostoxx50	3215	3165	1.6	2.0	7.1	-5.3
FTSE 100	7177	7034	2.0	5.0	6.7	0.5
S&P 500	2738	2725	0.5	3.7	9.2	1.6
Nasdaq	7402	7348	0.7	5.3	11.6	4.0
Nikkei 225	20844	20884	-0.2	0.9	4.1	-3.5
MSCI Emerging Index	1052	1048	0.4	2.2	8.9	-10.6
MSCI Emerging Asia	522	521	0.3	2.1	7.6	-11.6
MSCI Emerging Latin America	2959	2964	-0.2	3.6	15.3	-3.9
Shanghai	2618	2618	0.0	0.9	5.0	-22.3
VIX Index	15.57	15.73	-1.0	-18.6	-38.7	-48.1
Currencies						
	2/5	2/4	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.141	1.144	-0.3	-0.2	-0.5	-7.8
EUR/GBP	0.88	0.88	0.4	0.7	-2.0	-0.7
EUR/CHF	1.14	1.14	-0.1	0.3	1.3	-1.6
USD/JPY	109.96	109.89	0.1	0.5	0.2	0.4
USD/CNY	6.75	6.75	0.0	0.1	-1.9	7.2
USD/MXN	19.04	19.11	-0.4	0.2	-3.1	2.3
Commodities						
	2/5	2/4	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	80.9	81.1	-0.3	0.5	5.4	-8.3
Brent (US\$/barrel)	62.0	62.5	-0.8	1.1	15.2	-7.3
Gold (US\$/ounce)	1315.4	1312.3	0.2	0.3	2.6	-0.7
Metal Index	200.8	201.5	-0.3	3.5	9.4	-11.6
Agricultural Index	254.2	253.8	0.2	0.8	3.5	-1.4

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

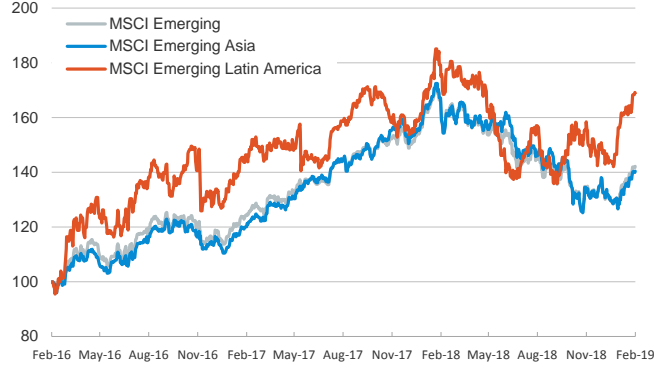
Main advanced stock markets

Index (100=Three years ago)



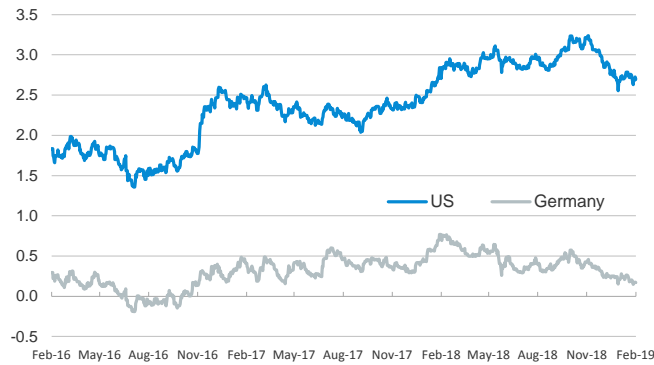
Emerging economies stock markets

Index (100=Three years ago)



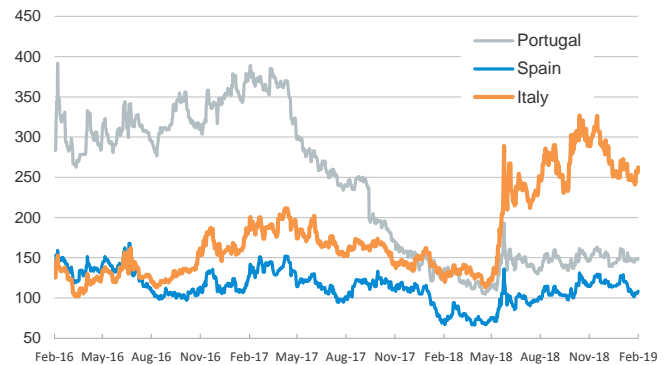
Yield on 10-year public debt: U.S. and Germany

(%)



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)



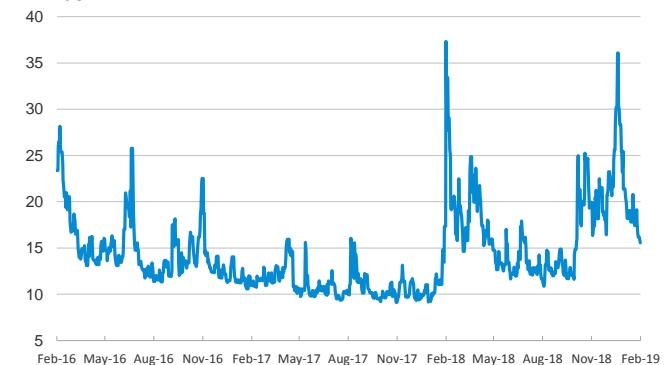
Brent oil price

(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.