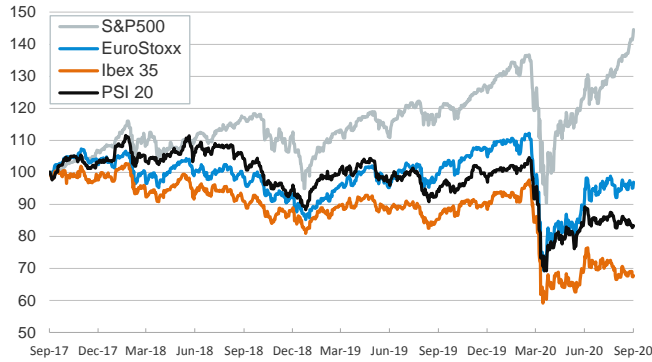


- ▶ In yesterday's session, investors traded with a positive mood following advances in a possible vaccine and as central banks continue to provide highly accommodative financial conditions.
- ▶ In this context, stock indices registered solid gains in the US and in most euro area countries, except in Spain and Portugal where advances were modest. In fixed-income markets, yields on euro area 10-year sovereign bonds decreased significantly both in core and peripheral countries while, in the US, Treasury yields edged slightly down.
- ▶ Elsewhere, the US dollar strengthened against most advanced and emerging economies' currencies and the euro fell below \$1.19. The price of the barrel of Brent decreased towards \$44.
- ▶ Today investors will pay attention to August's Services and Composite PMI releases for many advanced and emerging economies.

Interest Rates (%)	9/2	9/1	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	-0.47	-0.47	0	0	-2	-11
Swap Eonia (10Y)	-0.31	-0.28	-4	-4	-34	16
3 months (Euribor)	-0.48	-0.48	0	0	-10	-3
12 months (Euribor)	-0.39	-0.37	-2	-2	-14	0
Germany - 2-Year Bond	-0.70	-0.68	-2	-5	-10	21
Germany - 10-Year Bond	-0.47	-0.42	-5	-6	-29	23
France - 10-Year Bond	-0.18	-0.12	-6	-6	-30	22
Spain - 10-Year Bond	0.33	0.40	-7	-5	-14	22
Portugal - 10-Year Bond	0.35	0.41	-7	-4	-9	22
Italy - 10-Year Bond	0.97	1.03	-6	-4	-44	10
Risk premium - Spain (10Y)	80	82	-1	1	15	-1
Risk premium - Portugal (10Y)	82	83	-1	2	20	-1
Risk premium - Italy (10Y)	144	145	-1	1	-15	-14
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-200
3 months (Libor)	0.25	0.25	0	-1	-166	-188
12 months (Libor)	0.43	0.43	0	-2	-157	-151
2-Year Bond	0.13	0.13	0	-2	-144	-132
10-Year Bond	0.65	0.67	-2	-4	-127	-81
Stock Markets						
	9/2	9/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.78	1.83	-2.8	-5.9	-36.5	-12.0
Ibex 35	6997	6957	0.6	-1.8	-26.7	-20.6
PSI 20	4329	4307	0.5	-1.4	-17.0	-11.4
MIB	19858	19595	1.3	-1.4	-15.5	-7.2
DAX	13243	12974	2.1	0.4	0.0	11.2
CAC 40	5032	4938	1.9	-0.3	-15.8	-7.9
Eurostoxx50	3338	3278	1.8	-0.6	-10.9	-2.4
FTSE 100	5941	5862	1.3	-1.7	-21.2	-18.3
S&P 500	3581	3527	1.5	2.9	10.8	23.2
Nasdaq	12056	11940	1.0	3.4	34.4	53.1
Nikkei 225	23247	23138	0.5	-0.2	-1.7	12.7
MSCI Emerging Index	1119	1120	-0.1	0.0	0.4	15.0
MSCI Emerging Asia	619	619	0.1	0.0	9.4	26.4
MSCI Emerging Latin America	2010	2017	-0.4	3.1	-31.1	-21.1
Shanghai	3405	3411	-0.2	2.3	11.6	16.2
VIX Index	26.57	26.12	1.7	14.2	92.8	35.1
Currencies						
	9/2	9/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.186	1.191	-0.5	0.2	5.7	8.0
EUR/GBP	0.89	0.89	-0.2	-0.9	5.0	-2.2
EUR/CHF	1.08	1.08	-0.3	0.5	-0.6	-0.3
USD/JPY	106.18	105.96	0.2	0.2	-2.2	0.2
USD/CNY	6.84	6.83	0.1	-0.7	-1.8	-4.7
USD/MXN	21.77	21.78	-0.1	-0.8	15.0	9.0
Commodities						
	9/2	9/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	72.8	73.5	-0.9	0.7	-10.0	-5.4
Brent (US\$/barrel)	44.4	45.6	-2.5	-2.7	-32.7	-23.7
Gold (US\$/ounce)	1942.9	1970.2	-1.4	-0.6	28.1	25.6
Metal Index	206.6	207.7	-0.5	1.7	6.7	6.8
Agricultural Index	260.7	260.7	0.0	2.9	-2.5	12.5

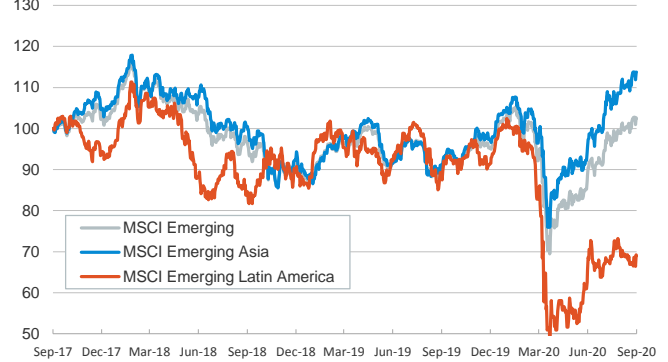
Main advanced stock markets

Index (100=Three years ago)



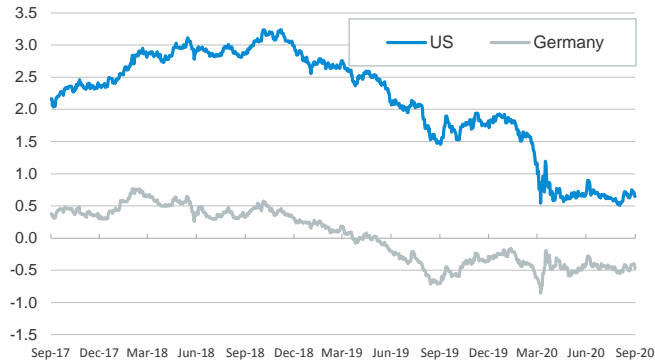
Emerging economies stock markets

Index (100=Three years ago)



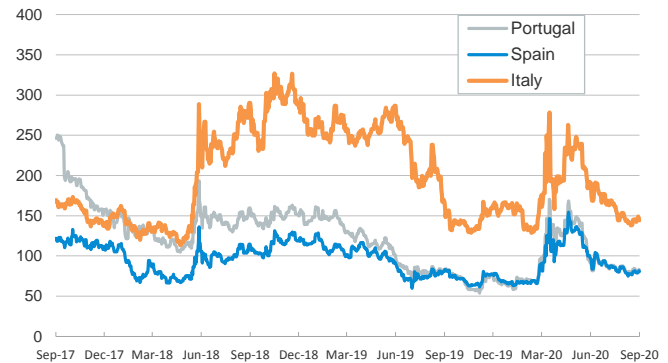
Yield on 10-year public debt: U.S. and Germany

(%)



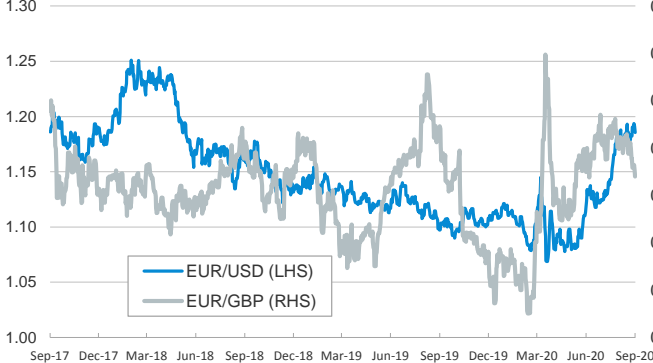
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



Exchange rate: Advanced-economy currencies

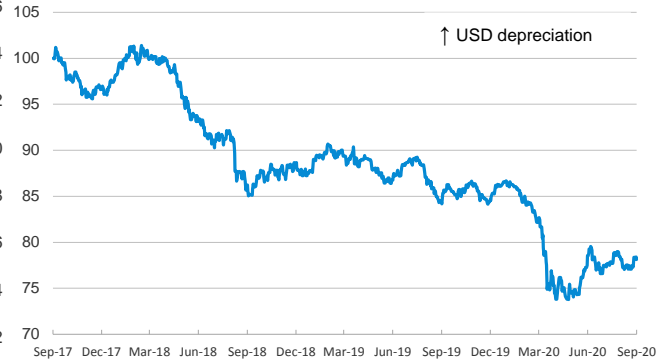
(Dollars per euro)



(GBP per euro)

Exchange rate: Emerging economies Index

Index (100=Three years ago)



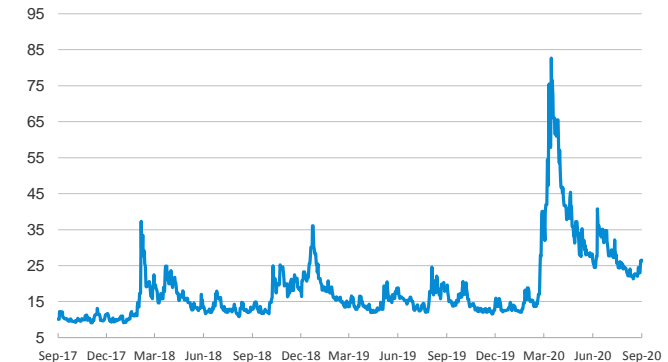
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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