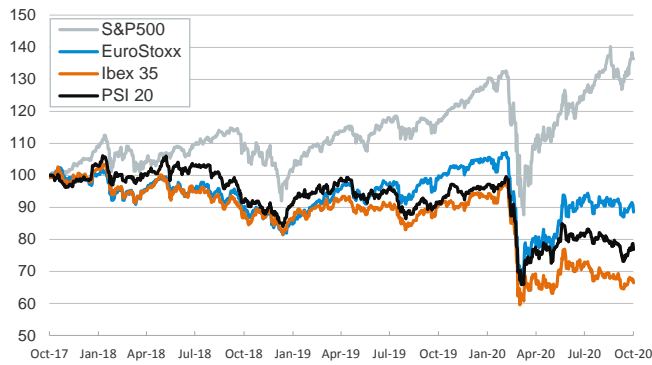


- ▶ Investors' mood worsened yesterday amid increasing COVID-19 cases around the globe and worse-than-expected employment data in the US. In particular, initial jobless claims increased last week by 898k (+53k compared with the previous week), the highest level since August.
- ▶ In this context, volatility rose, stock indices declined across advanced and emerging economies and yields on core euro area sovereign bonds edged down. In the periphery, risk premiums widened, especially in Italy. In FX markets, the US dollar strengthened against most of its peers and the euro fluctuated above \$1.17.
- ▶ On Brexit, UK negotiators expressed their disappointment after EU leaders did not provide sufficient commitment to work intensively to reach an agreement in the coming weeks. Today, Boris Johnson is expected to decide whether to continue negotiating or abandon trade talks.

| Interest Rates (%)                  | 10/15  | 10/14  | Daily Change<br>(basis points) | Weekly Change<br>(basis points) | YTD<br>(basis points) | YoY Change<br>(basis points) |
|-------------------------------------|--------|--------|--------------------------------|---------------------------------|-----------------------|------------------------------|
| <b>Eurozone</b>                     |        |        |                                |                                 |                       |                              |
| ECB - Official Interest Rate (Refi) | 0.00   | 0.00   | 0                              | 0                               | 0                     | 0                            |
| Eonia                               | -0.47  | -0.47  | 0                              | 0                               | -3                    | -1                           |
| Swap Eonia (10Y)                    | -0.37  | -0.35  | -2                             | -6                              | -40                   | -23                          |
| 3 months (Euribor)                  | -0.51  | -0.51  | 0                              | 0                               | -12                   | -10                          |
| 12 months (Euribor)                 | -0.47  | -0.47  | 0                              | -2                              | -22                   | -17                          |
| Germany - 2-Year Bond               | -0.77  | -0.75  | -2                             | -6                              | -17                   | -9                           |
| Germany - 10-Year Bond              | -0.61  | -0.58  | -3                             | -9                              | -43                   | -22                          |
| France - 10-Year Bond               | -0.33  | -0.31  | -2                             | -7                              | -45                   | -23                          |
| Spain - 10-Year Bond                | 0.15   | 0.14   | 1                              | -5                              | -32                   | -10                          |
| Portugal - 10-Year Bond             | 0.15   | 0.13   | 2                              | -6                              | -30                   | -6                           |
| Italy - 10-Year Bond                | 0.70   | 0.66   | 4                              | -6                              | -71                   | -23                          |
| Risk premium - Spain (10Y)          | 76     | 72     | 4                              | 4                               | 11                    | 12                           |
| Risk premium - Portugal (10Y)       | 76     | 71     | 4                              | 3                               | 13                    | 17                           |
| Risk premium - Italy (10Y)          | 131    | 124    | 7                              | 2                               | -29                   | -1                           |
| <b>US</b>                           |        |        |                                |                                 |                       |                              |
| Fed - Upper Bound                   | 0.25   | 0.25   | 0                              | 0                               | -150                  | -175                         |
| 3 months (Libor)                    | 0.23   | 0.23   | 0                              | 1                               | -168                  | -177                         |
| 12 months (Libor)                   | 0.34   | 0.34   | 0                              | -1                              | -166                  | -165                         |
| 2-Year Bond                         | 0.14   | 0.14   | 0                              | -1                              | -143                  | -144                         |
| 10-Year Bond                        | 0.73   | 0.73   | 0                              | -6                              | -119                  | -101                         |
| <b>Stock Markets</b>                |        |        |                                |                                 |                       |                              |
|                                     | 10/15  | 10/14  | Daily Change (%)               | Weekly Change (%)               | YTD (%)               | YoY Change (%)               |
| CaixaBank                           | 1.66   | 1.66   | 0.3                            | -6.8                            | -40.5                 | -36.6                        |
| Ibex 35                             | 6817   | 6917   | -1.4                           | -2.5                            | -28.6                 | -27.4                        |
| PSI 20                              | 4195   | 4300   | -2.5                           | -0.7                            | -19.5                 | -16.1                        |
| MIB                                 | 19065  | 19608  | -2.8                           | -2.6                            | -18.9                 | -15.0                        |
| DAX                                 | 12704  | 13028  | -2.5                           | -2.6                            | -4.1                  | 0.3                          |
| CAC 40                              | 4837   | 4942   | -2.1                           | -1.5                            | -19.1                 | -15.1                        |
| Eurostoxx50                         | 3193   | 3273   | -2.5                           | -1.9                            | -14.8                 | -11.3                        |
| FTSE 100                            | 5833   | 5935   | -1.7                           | -2.4                            | -22.7                 | -18.6                        |
| S&P 500                             | 3483   | 3489   | -0.2                           | 1.1                             | 7.8                   | 16.5                         |
| Nasdaq                              | 11714  | 11769  | -0.5                           | 2.6                             | 30.6                  | 44.2                         |
| Nikkei 225                          | 23507  | 23627  | -0.5                           | -0.6                            | -0.6                  | 4.6                          |
| MSCI Emerging Index                 | 1121   | 1136   | -1.3                           | 0.3                             | 0.5                   | 9.4                          |
| MSCI Emerging Asia                  | 626    | 634    | -1.3                           | 0.4                             | 10.5                  | 20.6                         |
| MSCI Emerging Latin America         | 1910   | 1929   | -1.0                           | 0.4                             | -34.6                 | -29.5                        |
| Shanghai                            | 3332   | 3341   | -0.3                           | 3.5                             | 9.2                   | 11.9                         |
| VIX Index                           | 26.97  | 26.40  | 2.2                            | 2.3                             | 95.7                  | 97.1                         |
| <b>Currencies</b>                   |        |        |                                |                                 |                       |                              |
|                                     | 10/15  | 10/14  | Daily Change (%)               | Weekly Change (%)               | YTD (%)               | YoY Change (%)               |
| EUR/USD                             | 1.171  | 1.175  | -0.3                           | -0.4                            | 4.4                   | 5.7                          |
| EUR/GBP                             | 0.91   | 0.90   | 0.5                            | -0.2                            | 7.2                   | 5.1                          |
| EUR/CHF                             | 1.07   | 1.07   | -0.2                           | -0.7                            | -1.4                  | -2.8                         |
| USD/JPY                             | 105.45 | 105.17 | 0.3                            | -0.5                            | -2.9                  | -3.0                         |
| USD/CNY                             | 6.73   | 6.72   | 0.2                            | -1.0                            | -3.4                  | -5.2                         |
| USD/MXN                             | 21.27  | 21.31  | -0.2                           | -0.6                            | 12.4                  | 10.8                         |
| <b>Commodities</b>                  |        |        |                                |                                 |                       |                              |
|                                     | 10/15  | 10/14  | Daily Change (%)               | Weekly Change (%)               | YTD (%)               | YoY Change (%)               |
| Global Commodities Index            | 73.4   | 73.0   | 0.6                            | 1.8                             | -9.2                  | -6.3                         |
| Brent (US\$/barrel)                 | 43.2   | 43.3   | -0.4                           | -0.4                            | -34.6                 | -27.4                        |
| Gold (US\$/ounce)                   | 1908.7 | 1901.5 | 0.4                            | 0.8                             | 25.8                  | 28.1                         |
| Metal Index                         | 208.0  | 206.7  | 0.6                            | 2.7                             | 7.4                   | 7.2                          |
| Agricultural Index                  | 282.6  | 279.6  | 1.1                            | 2.2                             | 5.7                   | 13.3                         |

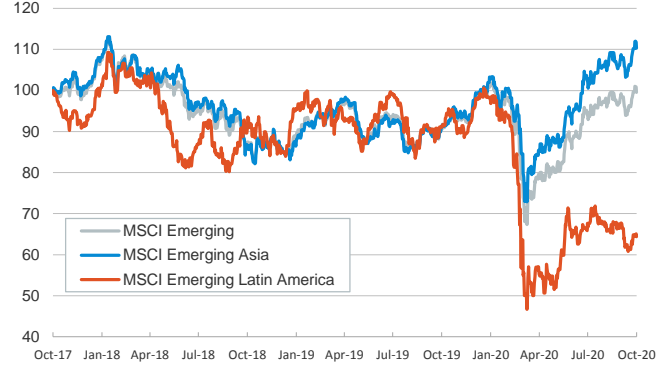
**Main advanced stock markets**

Index (100=Three years ago)



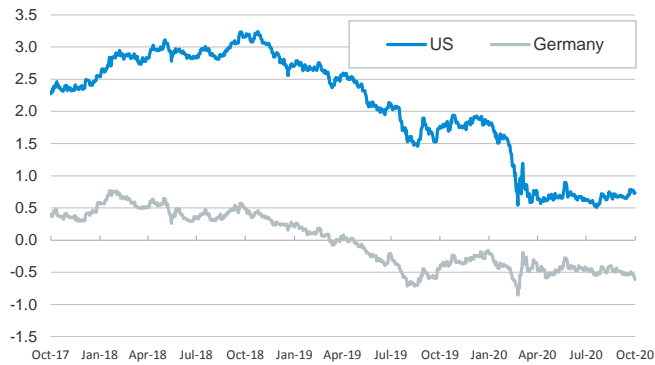
**Emerging economies stock markets**

Index (100=Three years ago)



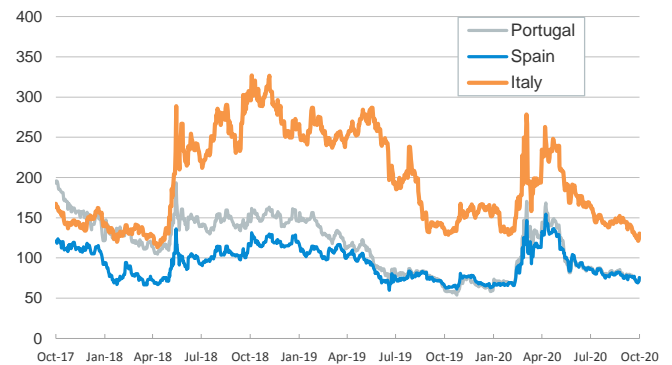
**Yield on 10-year public debt: U.S. and Germany**

(%)



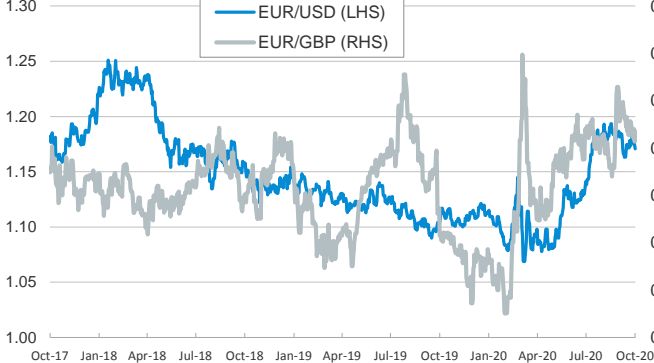
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(basis points)



**Exchange rate: Advanced-economy currencies**

(Dollars per euro)



**Exchange rate: Emerging economies Index**

Index (100=Three years ago)



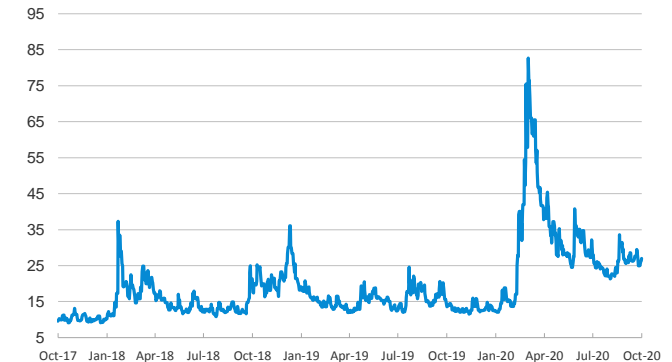
**Brent oil price**

(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.