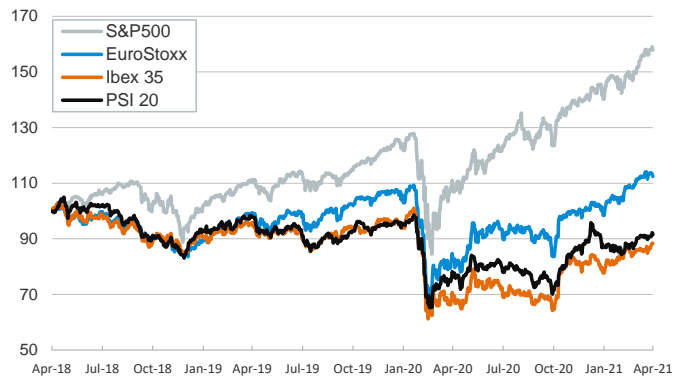


- ▶ Volatility edged up amid a bunch of economic releases on Friday. In the **euro area**, **GDP contracted moderately in Q1** (-0.6% qoq) while inflation rose to 1.6% in April (+0.3pp) due to base effects in energy prices. U.S. consumer spending rose +4.2% mom in March as consumers received stimulus checks, and PCE core inflation advanced to 1.8% yoy.
- ▶ Stocks declined across advanced and emerging economies while commodity prices were mixed, and the USD strengthened against most currencies. In fixed-income markets, sovereign yields were little changed in the euro area while U.S. yields barely moved even as Dallas Fed's Kaplan called for beginning the discussion about tapering.
- ▶ After a busy week, the economic calendar is lighter this week. The focus will be on the U.S. April labor market report as well as on the release of final sentiment indicators for April in several advanced economies and March industrial production and retail sales.

Interest Rates (%)	4/30	4/29	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	-0.48	-0.48	0	0	2	-4
Swap Eonia (10Y)	0.06	0.07	-2	5	37	40
3 months (Euribor)	-0.54	-0.54	0	0	1	-26
12 months (Euribor)	-0.48	-0.48	0	-1	2	-36
Germany - 2-Year Bond	-0.68	-0.68	0	1	2	8
Germany - 10-Year Bond	-0.20	-0.19	-1	6	37	38
France - 10-Year Bond	0.16	0.16	0	8	50	27
Spain - 10-Year Bond	0.48	0.48	0	8	43	-25
Portugal - 10-Year Bond	0.48	0.48	0	8	45	-34
Italy - 10-Year Bond	0.90	0.91	-1	12	36	-86
Risk premium - Spain (10Y)	68	67	1	2	6	-63
Risk premium - Portugal (10Y)	68	67	1	2	8	-72
Risk premium - Italy (10Y)	111	111	0	7	0	-124
US						
Fed - Upper Bound	0.25	0.25	0	0	0	0
3 months (Libor)	0.18	0.18	0	0	-6	-36
12 months (Libor)	0.28	0.28	0	0	-6	-56
2-Year Bond	0.16	0.16	0	0	4	-3
10-Year Bond	1.63	1.63	0	7	72	102
Stock Markets						
	4/30	4/29	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.67	2.66	0.4	6.9	26.9	62.5
Ibex 35	8815	8823	-0.1	2.3	9.2	27.3
PSI 20	5051	5083	-0.6	1.0	3.1	17.9
MIB	24141	24278	-0.6	-1.0	8.6	36.5
DAX	15136	15154	-0.1	-0.9	10.3	39.4
CAC 40	6269	6303	-0.5	0.2	12.9	37.1
Eurostoxx50	3975	3997	-0.6	-1.0	11.9	35.8
FTSE 100	6970	6961	0.1	0.5	7.9	20.9
S&P 500	4181	4211	-0.7	0.0	11.3	47.7
Nasdaq	13963	14083	-0.9	-0.4	8.3	62.3
Nikkei 225	28813	29054	-0.8	-0.7	5.0	46.9
MSCI Emerging Index	1348	1365	-1.2	-0.4	4.4	47.0
MSCI Emerging Asia	744	753	-1.1	-0.3	4.3	48.5
MSCI Emerging Latin America	2376	2433	-2.3	-1.7	-3.1	44.9
Shanghai	3447	3475	-0.8	-0.8	-0.8	20.5
VIX Index	18.61	17.61	5.7	7.4	-18.2	-50.0
Currencies						
	4/30	4/29	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.202	1.212	-0.8	-0.6	-1.6	9.5
EUR/GBP	0.87	0.87	0.1	-0.2	-2.6	-0.9
EUR/CHF	1.10	1.10	-0.4	-0.7	1.5	4.0
USD/JPY	109.31	108.93	0.3	1.3	5.9	2.2
USD/CNY	6.47	6.47	0.0	-0.3	-0.8	-8.3
USD/MXN	20.25	20.05	1.0	2.1	1.7	-17.6
Commodities						
	4/30	4/29	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	90.4	90.2	0.2	2.2	15.8	48.8
Brent (US\$/barrel)	67.3	68.6	-1.9	1.7	29.8	154.3
Gold (US\$/ounce)	1769.1	1772.2	-0.2	-0.5	-6.8	4.0
Metal Index	272.1	272.1	0.0	3.1	17.7	69.3
Agricultural Index	398.1	390.5	2.0	3.0	20.5	72.7

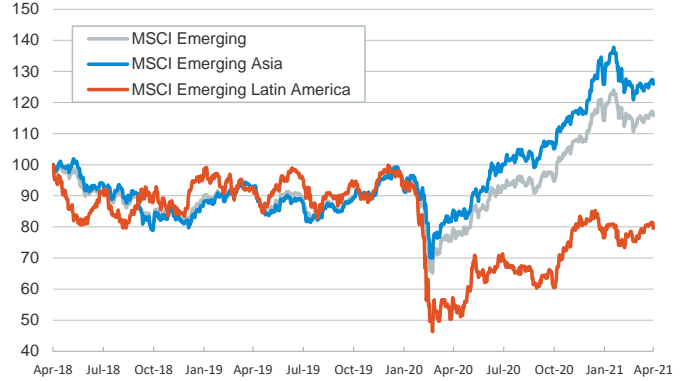
Main advanced stock markets

Index (100=Three years ago)



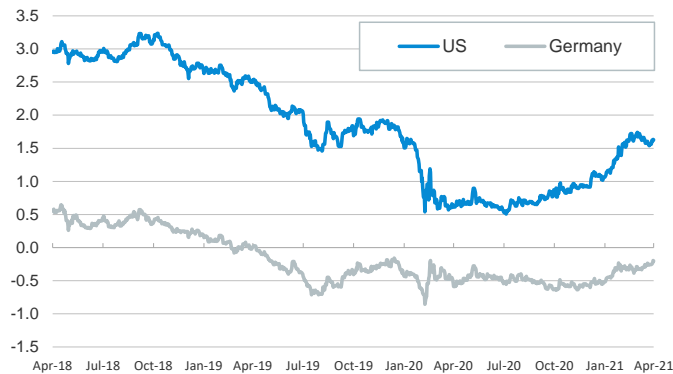
Emerging economies stock markets

Index (100=Three years ago)



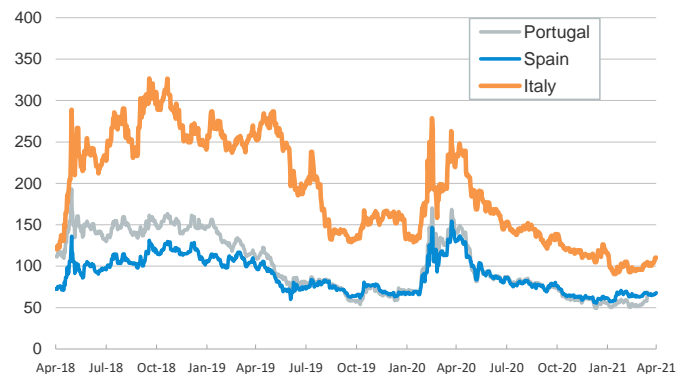
Yield on 10-year public debt: U.S. and Germany

(%)



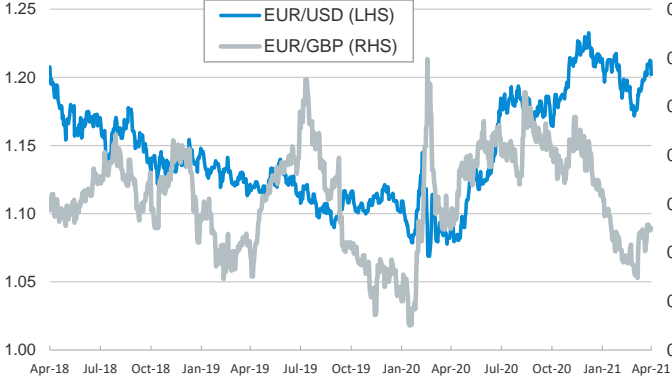
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(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.