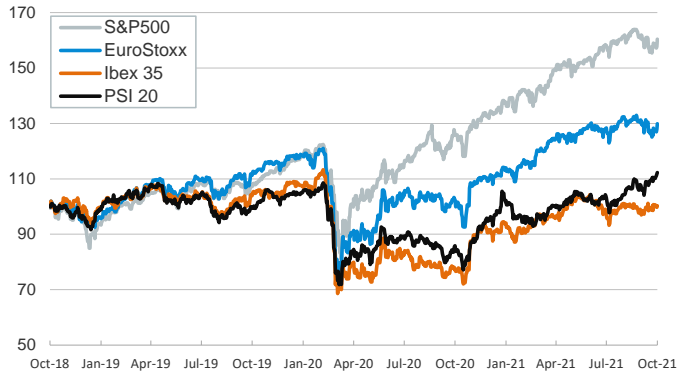


- ▶ Financial markets ended the day with positive results, as better-than-expected Q3 corporate earnings and economic data (new jobless claims in the U.S. fell to 293k last week) outweighed worries about inflationary pressures.
- ▶ Stocks rose notably in both sides of the Atlantic, erasing some of the losses of recent sessions. The risk-on mood reflected in a modest depreciation of the USD against its peers, with the EUR recovering slightly above 1.16. Sovereign yields also declined modestly.
- ▶ In commodity markets, the price of oil and gas rose markedly, following upward revisions in the global oil demand projections by the International Energy Agency.
- ▶ The key focus on the economic calendar today will be in the U.S., with the release of retail sales for September and consumer confidence for October.

| Interest Rates (%) | 10/14 | 10/13 | 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 | 1 | -1 |
| Swap Eonia (10Y) | 0,11 | 0,16 | -6 | -1 | 42 | 47 |
| 3 months (Euribor) | -0,55 | -0,55 | 0 | 0 | -1 | -4 |
| 12 months (Euribor) | -0,47 | -0,47 | 0 | 1 | 3 | 0 |
| Germany - 2-Year Bond | -0,69 | -0,67 | -2 | 1 | 1 | 8 |
| Germany - 10-Year Bond | -0,19 | -0,13 | -6 | -1 | 38 | 42 |
| France - 10-Year Bond | 0,14 | 0,21 | -6 | -1 | 49 | 48 |
| Spain - 10-Year Bond | 0,44 | 0,49 | -6 | -3 | 39 | 29 |
| Portugal - 10-Year Bond | 0,33 | 0,38 | -6 | -4 | 30 | 18 |
| Italy - 10-Year Bond | 0,83 | 0,90 | -7 | -2 | 29 | 14 |
| Risk premium - Spain (10Y) | 63 | 62 | 1 | -2 | 1 | -13 |
| Risk premium - Portugal (10Y) | 52 | 51 | 1 | -3 | -8 | -24 |
| Risk premium - Italy (10Y) | 102 | 103 | -1 | -2 | -9 | -28 |
| US | | | | | | |
| Fed - Upper Bound | 0,25 | 0,25 | 0 | 0 | 0 | 0 |
| 3 months (Libor) | 0,12 | 0,12 | 0 | 0 | -12 | -10 |
| 12 months (Libor) | 0,27 | 0,27 | 0 | 3 | -7 | -8 |
| 2-Year Bond | 0,36 | 0,36 | 0 | 5 | 24 | 22 |
| 10-Year Bond | 1,51 | 1,54 | -3 | -6 | 60 | 78 |
| Stock Markets | | | | | | |
| | 10/14 | 10/13 | Daily Change (%) | Weekly Change (%) | YTD (%) | YoY Change (%) |
| CaixaBank | 2,63 | 2,62 | 0,4 | -3,8 | 25,1 | 57,9 |
| Ibex 35 | 8925 | 8881 | 0,5 | -0,4 | 10,5 | 30,9 |
| PSI 20 | 5621 | 5593 | 0,5 | 1,6 | 14,7 | 34,0 |
| MIB | 26278 | 25959 | 1,2 | 1,1 | 18,2 | 37,8 |
| DAX | 15463 | 15249 | 1,4 | 1,4 | 12,7 | 21,7 |
| CAC 40 | 6685 | 6597 | 1,3 | 1,3 | 20,4 | 38,2 |
| Eurostoxx50 | 4149 | 4083 | 1,6 | 1,2 | 16,8 | 30,0 |
| FTSE 100 | 7208 | 7142 | 0,9 | 1,8 | 11,6 | 23,6 |
| S&P 500 | 4438 | 4364 | 1,7 | 0,9 | 18,2 | 27,4 |
| Nasdaq | 14823 | 14572 | 1,7 | 1,2 | 15,0 | 26,5 |
| Nikkei 225 | 28551 | 28140 | 1,5 | 3,2 | 4,0 | 21,5 |
| MSCI Emerging Index | 1267 | 1260 | 0,5 | 1,1 | -1,9 | 13,0 |
| MSCI Emerging Asia | 679 | 675 | 0,5 | 0,9 | -4,9 | 8,5 |
| MSCI Emerging Latin America | 2246 | 2228 | 0,8 | 2,1 | -8,4 | 17,6 |
| Shanghai | 3558 | 3562 | -0,1 | -0,3 | 2,5 | 6,8 |
| VIX Index | 16,86 | 18,64 | -9,5 | -13,7 | -25,9 | -37,5 |
| Currencies | | | | | | |
| | 10/14 | 10/13 | Daily Change (%) | Weekly Change (%) | YTD (%) | YoY Change (%) |
| EUR/USD | 1,160 | 1,159 | 0,0 | 0,4 | -5,1 | -0,9 |
| EUR/GBP | 0,85 | 0,85 | -0,1 | 0,0 | -5,1 | -6,5 |
| EUR/CHF | 1,07 | 1,07 | 0,0 | -0,2 | -0,9 | 0,0 |
| USD/JPY | 113,68 | 113,25 | 0,4 | 1,8 | 10,1 | 7,8 |
| USD/CNY | 6,44 | 6,43 | 0,2 | -0,1 | -1,3 | -4,2 |
| USD/MXN | 20,55 | 20,55 | 0,0 | -0,5 | 3,2 | -3,4 |
| Commodities | | | | | | |
| | 10/14 | 10/13 | Daily Change (%) | Weekly Change (%) | YTD (%) | YoY Change (%) |
| Global Commodities Index | 104,4 | 103,3 | 1,1 | 2,0 | 33,8 | 42,2 |
| Brent (US\$/barrel) | 84,0 | 83,2 | 1,0 | 2,5 | 62,2 | 94,6 |
| Dutch TTF Natural Gas (US\$/MMBtu) | 34,7 | 31,8 | 9,3 | 6,0 | 405,9 | 611,0 |
| Gold (US\$/ounce) | 1795,9 | 1793,0 | 0,2 | 2,3 | -5,4 | -5,9 |
| Metal Index | 313,4 | 306,1 | 2,4 | 8,7 | 35,5 | 50,6 |
| Agricultural Index | 378,0 | 375,2 | 0,7 | -1,4 | 14,4 | 33,8 |

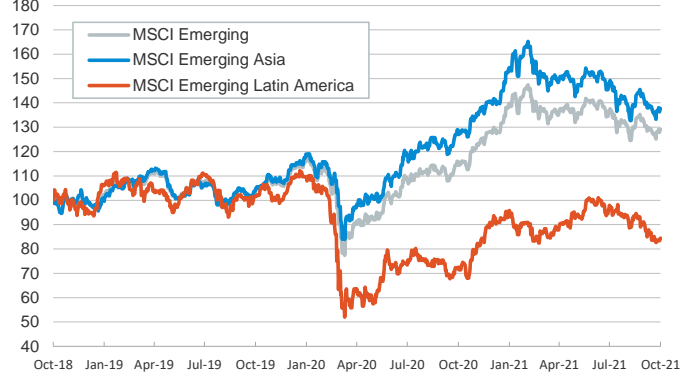
Main advanced stock markets

Index (100=Three years ago)

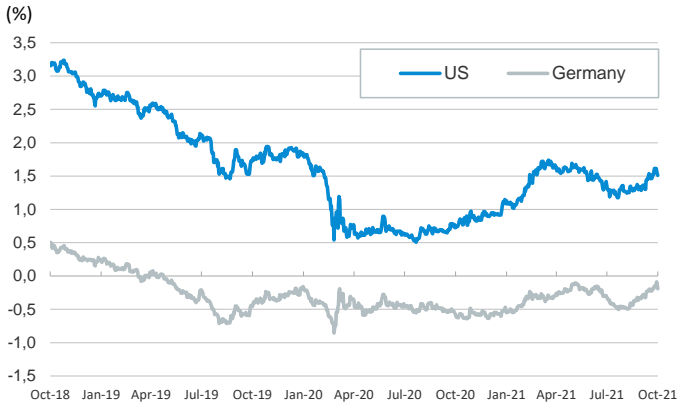


Emerging economies stock markets

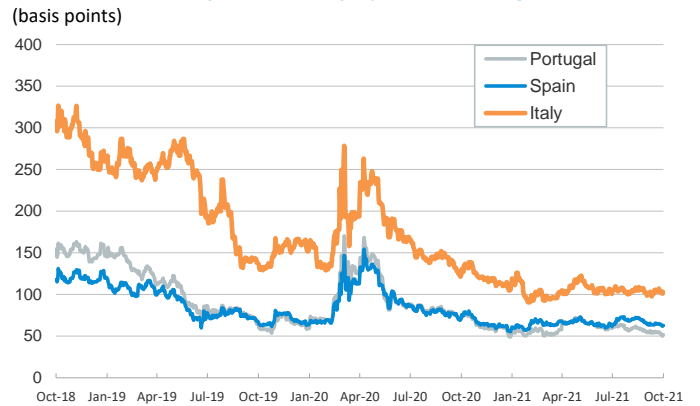
Index (100=Three years ago)



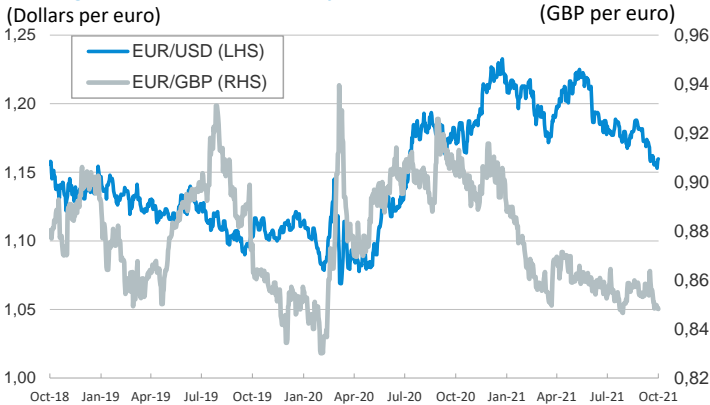
Yield on 10-year public debt: U.S. and Germany



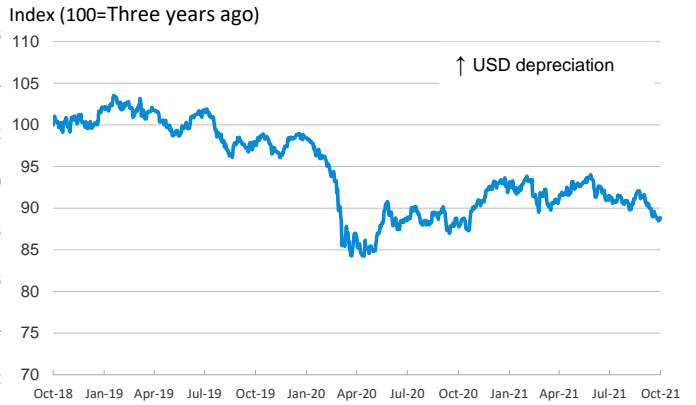
Risk Premium on 10-year debt: Italy, Spain, and Portugal



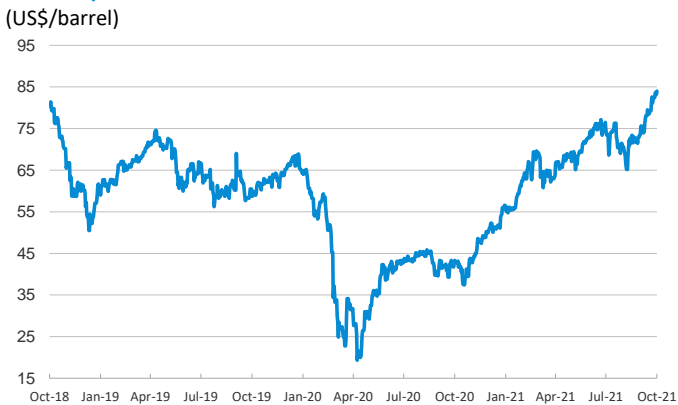
Exchange rate: Advanced-economy currencies



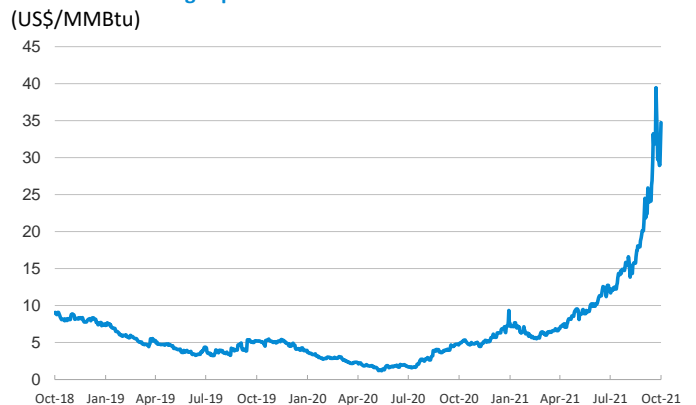
Exchange rate: Emerging economies Index



Brent oil price



Dutch TTF Natural gas price



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