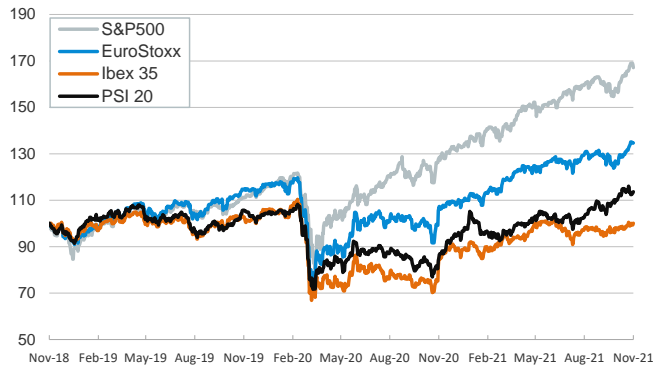


- ▶ Financial markets ended the day with mixed results, as stronger-than-expected inflation data in both the U.S. and China reinforced investors' fears about the persistency of the pickup in prices.
- ▶ CPI inflation in the U.S. rose to 6.2% y/y in October (5.4% in September), on the back of a sharp pickup in energy prices but also in the core components of the basket (which rose by 4.6% y/y). In China, PPI inflation edged up by 1.8 p. p. to 13.5% y/y while CPI inflation doubled to 1.5% y/y.
- ▶ As a result, sovereign yields rose across the board, ending a recent rally that started after the dovish rhetoric by central banks across developed markets. In addition, stock indices fell in the U.S. and were mixed across Europe, while the USD appreciated against its peers, dropping below 1.15 relative to the EUR.
- ▶ Today the EU Commission will release its forecast update. The bond market is closed in the U.S. (Veterans Day).

Interest Rates (%)	11/10	11/9	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
<b>Eurozone</b>						
ECB - Official Interest Rate (Refi)	0,00	0,00	0	0	0	0
€STR	-0,58	-0,58	0	0	1	-2
Swap €STR (10Y)	-0,01	-0,08	7	-3	40	32
3 months (Euribor)	-0,57	-0,57	0	0	-2	-5
12 months (Euribor)	-0,50	-0,50	0	-1	0	-2
Germany - 2-Year Bond	-0,70	-0,74	4	-5	0	2
Germany - 10-Year Bond	-0,25	-0,30	5	-8	32	26
France - 10-Year Bond	0,11	0,04	7	-7	45	38
Spain - 10-Year Bond	0,46	0,38	8	-6	41	30
Portugal - 10-Year Bond	0,37	0,30	7	-6	34	24
Italy - 10-Year Bond	0,94	0,84	10	-11	39	20
Risk premium - Spain (10Y)	71	68	3	2	9	4
Risk premium - Portugal (10Y)	62	59	2	2	2	-2
Risk premium - Italy (10Y)	118	114	4	-3	7	-6
<b>US</b>						
Fed - Upper Bound	0,25	0,25	0	0	0	0
3 months (Libor)	0,15	0,15	0	1	-9	-7
12 months (Libor)	0,35	0,35	0	-1	1	1
2-Year Bond	0,51	0,42	9	4	39	33
10-Year Bond	1,55	1,44	11	-5	64	57
Stock Markets	11/10	11/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2,52	2,49	1,5	0,4	20,1	24,1
Ibex 35	9142	9075	0,7	1,2	13,2	17,3
PSI 20	5704	5683	0,4	0,2	16,4	31,3
MIB	27561	27441	0,4	0,7	24,0	31,3
DAX	16068	16040	0,2	0,7	17,1	21,6
CAC 40	7045	7043	0,0	1,4	26,9	29,4
Eurostoxx50	4349	4345	0,1	0,9	22,4	25,4
FTSE 100	7340	7274	0,9	1,3	13,6	15,0
S&P 500	4647	4685	-0,8	-0,3	23,7	30,1
Nasdaq	15623	15887	-1,7	-1,2	21,2	32,5
Nikkei 225	29107	29285	-0,6	-1,4	6,1	14,8
MSCI Emerging Index	1274	1273	0,1	0,9	-1,3	8,1
MSCI Emerging Asia	686	684	0,2	0,8	-3,9	5,0
MSCI Emerging Latin America	2180	2187	-0,3	2,0	-11,1	3,1
Shanghai	3492	3507	-0,4	-0,2	0,6	4,5
VIX Index	18,73	17,78	5,3	24,0	-17,7	-20,1
Currencies	11/10	11/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,148	1,159	-1,0	-1,1	-6,0	-2,5
EUR/GBP	0,86	0,86	0,1	0,9	-4,2	-3,9
EUR/CHF	1,05	1,06	-0,2	-0,5	-2,5	-2,4
USD/JPY	113,91	112,87	0,9	-0,1	10,3	8,0
USD/CNY	6,39	6,39	-0,1	-0,3	-2,1	-3,7
USD/MXN	20,64	20,32	1,6	0,5	3,6	0,7
Commodities	11/10	11/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	102,0	102,5	-0,4	-1,1	30,7	37,9
Brent (US\$/barrel)	82,6	84,8	-2,5	0,8	59,5	88,7
Dutch TTF Natural Gas (US\$/MMBtu)	23,7	24,7	-4,0	-8,9	245,2	387,3
Gold (US\$/ounce)	1849,6	1831,9	1,0	4,5	-2,6	-0,9
Metal Index	286,0	285,4	0,2	-0,5	23,7	32,8
Agricultural Index	394,5	390,8	1,0	0,0	19,4	33,3

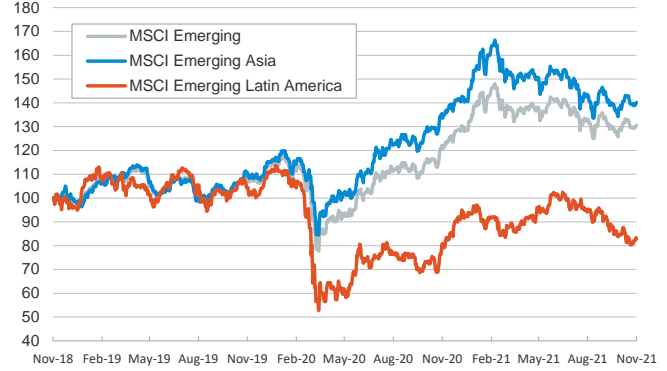
**Main advanced stock markets**

Index (100=Three years ago)



**Emerging economies stock markets**

Index (100=Three years ago)



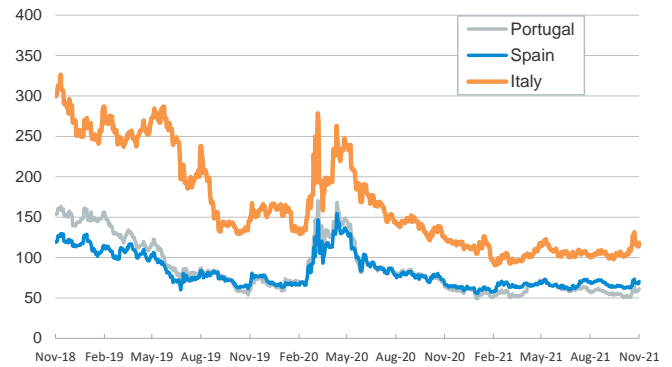
**Yield on 10-year public debt: U.S. and Germany**

(%)



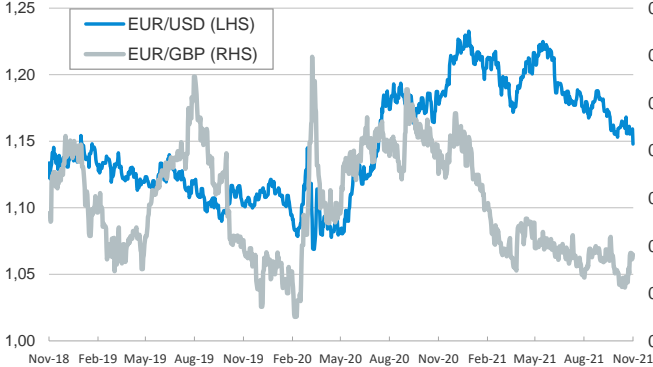
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(basis points)



**Exchange rate: Advanced-economy currencies**

(Dollars per euro)



(GBP per euro)

**Exchange rate: Emerging economies Index**

Index (100=Three years ago)



**Brent oil price**

(US\$/barrel)



**Dutch TTF Natural gas price**

(US\$/MMBtu)



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.