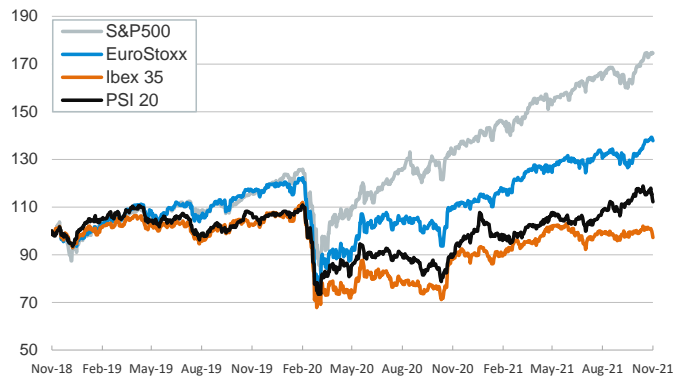


- ▶ Markets ended the week with a risk-off sentiment, driven by hawkish commentary by some Fed officials about the potential need to readjust policy to deal with the rebound in inflation. In contrast, ECB president Christine Lagarde reiterated prices will stabilize in the euro area in line with the central bank's target.
- ▶ In this context, the EUR depreciated below the 1,13 level against the USD. Stocks fell in both sides of the Atlantic while sovereign yields declined modestly, both also reflecting investors' concerns about a deterioration in the COVID outbreak in Europe. In commodities, the price of a barrel of Brent declined below 80\$.
- ▶ This week, the focus will be on the flash PMI November survey for advanced economies (Tuesday) and the release of the accounts of the October monetary policy meetings by the Fed (Wednesday) and the ECB (Thursday). Financial markets are also closed in the US on Thursday due to Thanksgiving Day.

Interest Rates (%)	11/19	11/18	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	-0,57	-0,57	0	0	1	-2
Swap €STR (10Y)	-0,06	-0,01	-5	-6	34	32
3 months (Euribor)	-0,56	-0,56	0	0	-1	-3
12 months (Euribor)	-0,49	-0,49	0	-2	1	-1
Germany - 2-Year Bond	-0,78	-0,75	-3	-4	-8	-3
Germany - 10-Year Bond	-0,34	-0,28	-7	-8	23	24
France - 10-Year Bond	0,00	0,07	-7	-9	35	35
Spain - 10-Year Bond	0,38	0,44	-5	-8	34	32
Portugal - 10-Year Bond	0,30	0,35	-5	-7	27	28
Italy - 10-Year Bond	0,86	0,92	-6	-9	32	23
Risk premium - Spain (10Y)	73	71	1	1	11	8
Risk premium - Portugal (10Y)	64	62	2	1	4	4
Risk premium - Italy (10Y)	120	119	1	-1	9	-1
<b>US</b>						
Fed - Upper Bound	0,25	0,25	0	0	0	0
3 months (Libor)	0,16	0,16	0	1	-8	-4
12 months (Libor)	0,39	0,39	0	-1	5	5
2-Year Bond	0,51	0,50	1	0	39	35
10-Year Bond	1,55	1,59	-4	-1	64	73
Stock Markets	11/19	11/18	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2,37	2,47	-3,8	-5,2	13,0	8,5
Ibex 35	8753	8903	-1,7	-3,6	8,4	9,7
PSI 20	5502	5578	-1,4	-4,2	12,3	24,4
MIB	27337	27662	-1,2	-1,4	23,0	25,9
DAX	16160	16222	-0,4	0,4	17,8	23,0
CAC 40	7112	7142	-0,4	0,3	28,1	29,4
Eurostoxx50	4356	4384	-0,6	-0,3	22,6	25,6
FTSE 100	7224	7256	-0,4	-1,7	11,8	13,7
S&P 500	4698	4705	-0,1	0,3	25,1	32,1
Nasdaq	16057	15994	0,4	1,2	24,6	35,4
Nikkei 225	29746	29599	0,5	0,5	8,4	16,5
MSCI Emerging Index	1269	1274	-0,4	-1,3	-1,7	5,0
MSCI Emerging Asia	689	691	-0,3	-0,7	-3,4	2,6
MSCI Emerging Latin America	2090	2088	0,1	-4,7	-14,7	-3,3
Shanghai	3560	3521	1,1	0,6	2,5	5,4
VIX Index	17,91	17,59	1,8	9,9	-21,3	-24,4
Currencies	11/19	11/18	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,129	1,137	-0,7	-1,4	-7,6	-4,8
EUR/GBP	0,84	0,84	-0,4	-1,6	-6,1	-6,0
EUR/CHF	1,05	1,05	-0,5	-0,6	-3,1	-3,0
USD/JPY	113,99	114,26	-0,2	0,1	10,4	9,8
USD/CNY	6,39	6,39	0,0	0,1	-2,1	-2,7
USD/MXN	20,83	20,78	0,2	1,5	4,6	3,6
Commodities	11/19	11/18	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	102,3	102,5	-0,2	-0,5	31,1	38,0
Brent (US\$/barrel)	78,9	81,2	-2,9	-4,0	52,3	75,5
Dutch TTF Natural Gas (US\$/MMBtu)	28,9	31,7	-8,7	13,8	321,3	545,0
Gold (US\$/ounce)	1845,7	1858,9	-0,7	-1,0	-2,8	-1,4
Metal Index	291,1	284,6	2,3	-0,6	25,9	29,1
Agricultural Index	408,3	408,2	0,0	0,9	23,6	35,0

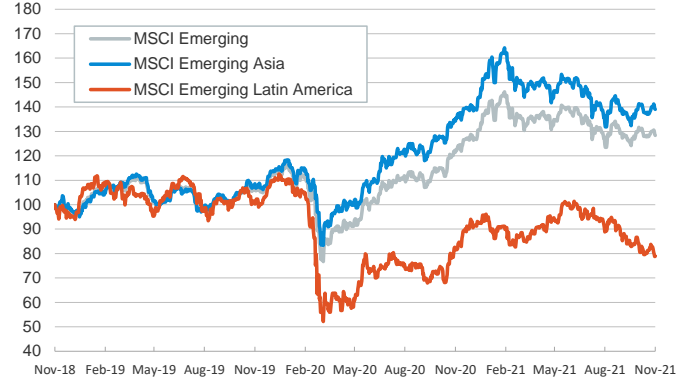
**Main advanced stock markets**

Index (100=Three years ago)



**Emerging economies stock markets**

Index (100=Three years ago)



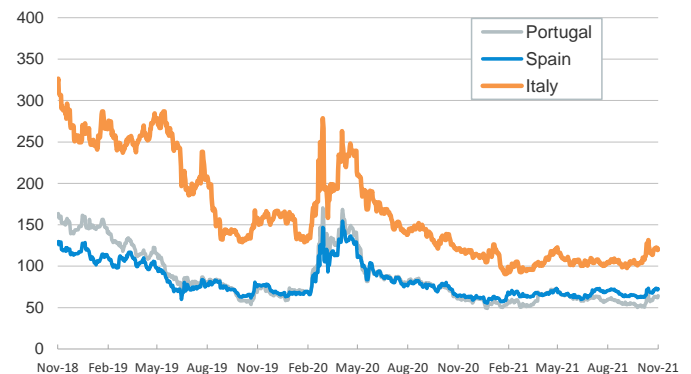
**Yield on 10-year public debt: U.S. and Germany**

(%)



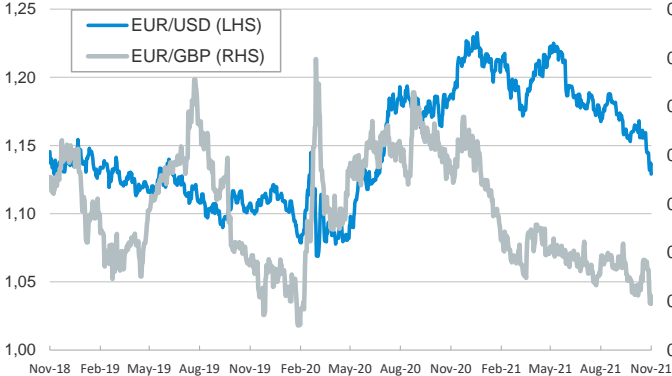
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(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)



**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.