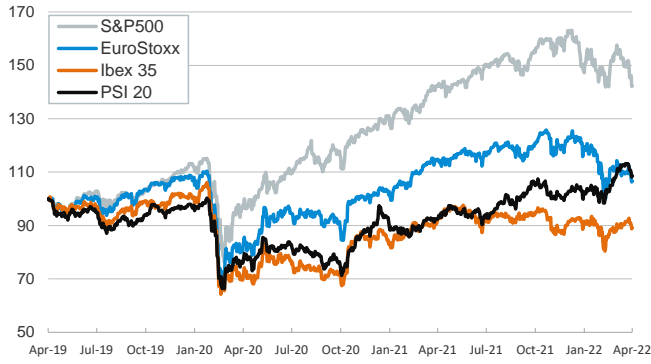


- ▶ Volatility continued to dominate across financial markets in yesterday's session, with the key drivers being mixed earnings reports, the expectation of a tighter monetary policy from the Fed and the ECB, uncertainty surrounding the economic effects of the war in Ukraine and lockdowns in China.
- ▶ In this context, stock indices rose modestly in both sides of the Atlantic while some Asian indices registered losses. In fixed-income markets, yields on 10-year sovereign bonds ticked down in the euro area and rose in the US.
- ▶ In FX markets, the euro weakened and fluctuated below \$1.06, a level not seen since early 2017. The strength of the dollar coupled with a war that affects relatively more the euro area economy than others is harming the euro.
- ▶ This morning, INE reported that headline inflation in Spain declined in April from 9.8% to 8.4% while core inflation rose from 3.4% to 4.4%. Later in the afternoon, Q1 2022 GDP figures for the US will be released.

Interest Rates (%)	4/27	4/26	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)	1.26	1.27	-1	-3	117	131
3 months (Euribor)	-0.45	-0.43	-2	3	13	9
12 months (Euribor)	0.11	0.11	0	12	61	59
Germany - 2-Year Bond	0.10	0.15	-5	5	72	79
Germany - 10-Year Bond	0.80	0.82	-1	-6	98	103
France - 10-Year Bond	1.30	1.31	-1	-3	111	119
Spain - 10-Year Bond	1.79	1.80	-1	-1	123	136
Portugal - 10-Year Bond	1.85	1.86	-1	1	138	141
Italy - 10-Year Bond	2.57	2.55	2	6	140	170
Risk premium - Spain (10Y)	99	98	1	5	25	33
Risk premium - Portugal (10Y)	105	104	0	6	40	37
Risk premium - Italy (10Y)	177	174	3	12	42	67
<b>US</b>						
Fed - Upper Bound	0.50	0.50	0	0	25	25
3 months (Libor)	1.24	1.24	0	10	103	105
12 months (Libor)	2.55	2.55	0	18	197	227
2-Year Bond	2.59	2.48	11	1	186	243
10-Year Bond	2.83	2.72	11	0	132	122
<b>Stock Markets</b>						
	4/27	4/26	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.96	2.94	1.0	-5.4	22.8	13.3
Ibex 35	8478	8439	0.5	-3.3	-2.7	-3.7
PSI 20	5886	5862	0.4	-3.9	5.7	17.3
MIB	23830	23682	0.6	-4.2	-12.9	-2.6
DAX	13794	13756	0.3	-4.0	-13.2	-9.8
CAC 40	6445	6415	0.5	-2.7	-9.9	2.2
Eurostoxx50	3735	3721	0.4	-4.2	-13.1	-7.0
FTSE 100	7426	7386	0.5	-2.7	0.6	6.6
S&P 500	4184	4175	0.2	-6.2	-12.2	0.0
Nasdaq	12489	12491	0.0	-7.2	-20.2	-11.1
Nikkei 225	26387	26700	-1.2	-3.1	-8.4	-9.2
MSCI Emerging Index	1044	1049	-0.5	-4.7	-15.3	-23.5
MSCI Emerging Asia	554	558	-0.7	-4.3	-16.8	-26.3
MSCI Emerging Latin America	2322	2320	0.1	-10.4	9.0	-4.6
Shanghai	2958	2886	2.5	-6.1	-18.7	-14.4
VIX Index	31.60	33.52	-5.7	55.5	83.5	82.9
<b>Currencies</b>						
	4/27	4/26	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.056	1.064	-0.8	-2.7	-7.2	-12.9
EUR/GBP	0.84	0.85	-0.5	1.3	0.0	-3.2
EUR/CHF	1.02	1.02	-0.1	-0.6	-1.4	-7.2
USD/JPY	128.43	127.23	0.9	0.4	11.6	18.3
USD/CNY	6.56	6.56	0.1	2.2	3.2	1.3
USD/MXN	20.40	20.43	-0.2	2.0	-0.6	2.5
<b>Commodities</b>						
	4/27	4/26	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	129.7	128.3	1.1	-1.0	30.7	43.8
Brent (US\$/barrel)	105.3	105.0	0.3	-1.4	35.4	56.6
Dutch TTF Natural Gas (EUR/MWh)	107.4	103.2	4.1	14.0	52.7	398.4
Gold (US\$/ounce)	1886.1	1905.5	-1.0	-3.7	3.1	5.9

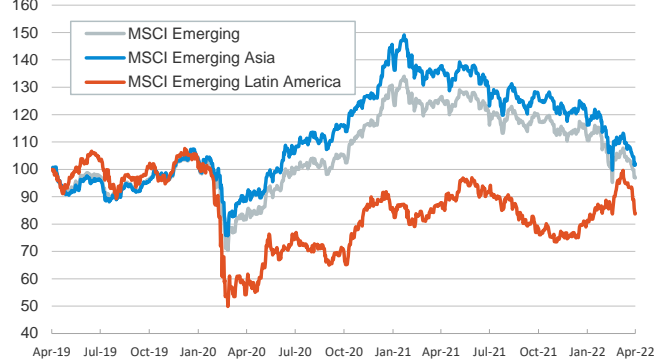
**Main advanced stock markets**

Index (100=Three years ago)



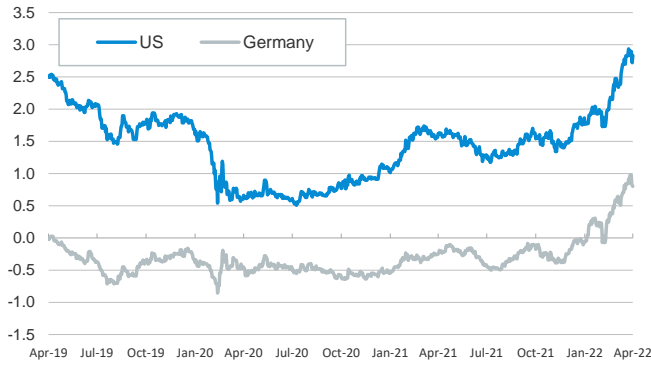
**Emerging economies stock markets**

Index (100=Three years ago)



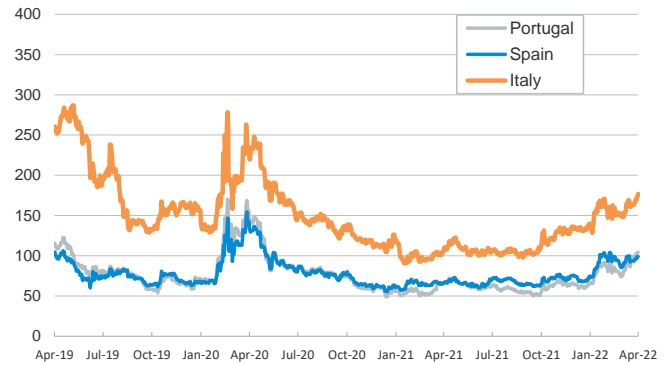
**Yield on 10-year public debt: U.S. and Germany**

(%)



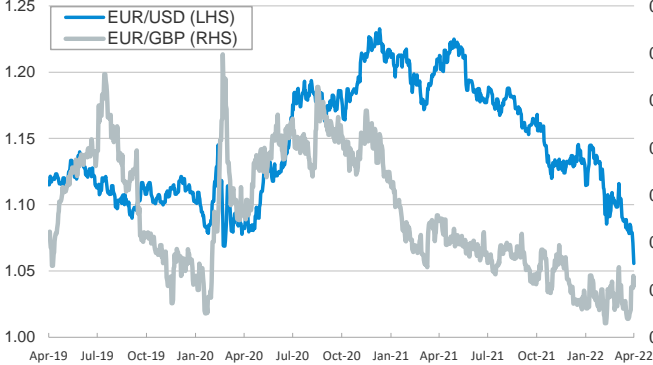
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(basis points)



**Exchange rate: Advanced-economy currencies**

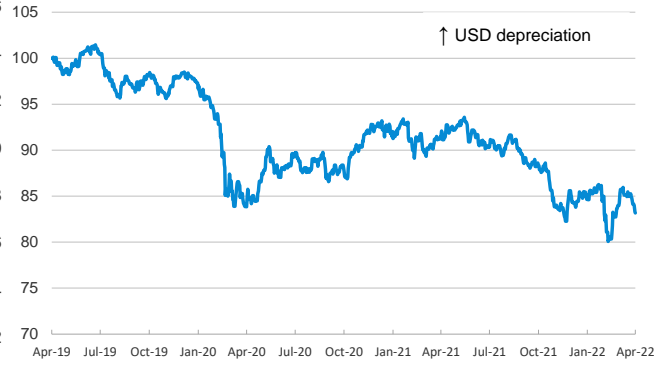
(Dollars per euro)



(GBP per euro)

**Exchange rate: Emerging economies Index**

Index (100=Three years ago)



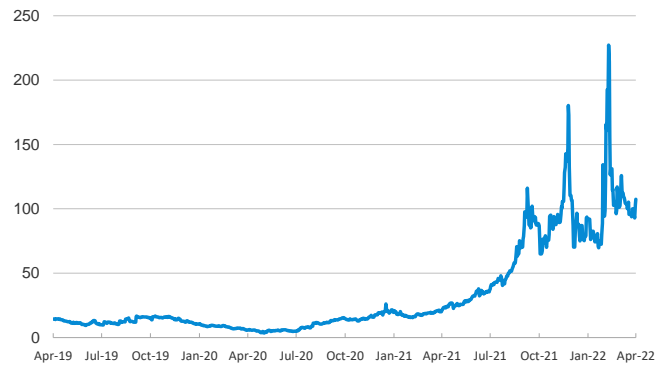
**Brent oil price**

(US\$/barrel)



**Dutch TTF Natural gas price**

(€/MWh)



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.