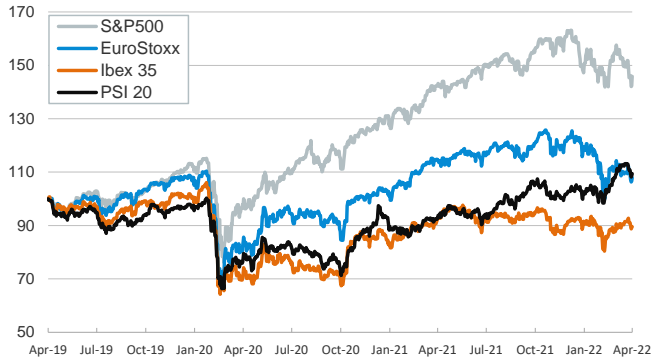


- ▶ In yesterday's session, investors traded with an optimistic tone amid better-than-expected corporate results and despite the contraction of the US GDP in Q1 (-1.4% QoQ SAAR from 6.9% in Q4), which was affected by the change in inventories and a drag from net exports, while domestic demand remained strong.
- ▶ In this context, stock indices rose across the board, with advances being particularly pronounced in the US. In fixed-income markets, yields on sovereign bonds surged in the euro area (the German bund rose by 10bp to 0.90%) and the US yield curve flattened.
- ▶ Elsewhere, the USD strengthened against most advanced economies' currencies and the euro fluctuated around \$1.05. In energy markets, Brent prices rose while European gas prices moderated towards €100/MWh.
- ▶ Today the focus will be on the release of several euro area economies' GDP and inflation figures.

Interest Rates (%)	4/28	4/27	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)	1.36	1.26	10	-1	127	138
3 months (Euribor)	-0.44	-0.45	1	3	13	10
12 months (Euribor)	0.12	0.11	1	10	62	60
Germany - 2-Year Bond	0.20	0.10	10	0	82	88
Germany - 10-Year Bond	0.90	0.80	10	-5	108	109
France - 10-Year Bond	1.40	1.30	10	0	121	124
Spain - 10-Year Bond	1.90	1.79	11	0	134	143
Portugal - 10-Year Bond	1.94	1.85	10	0	148	147
Italy - 10-Year Bond	2.71	2.57	14	11	154	180
Risk premium - Spain (10Y)	100	99	1	5	26	33
Risk premium - Portugal (10Y)	104	105	0	5	40	37
Risk premium - Italy (10Y)	181	177	4	16	46	71
<b>US</b>						
Fed - Upper Bound	0.50	0.50	0	0	25	25
3 months (Libor)	1.24	1.24	0	6	103	106
12 months (Libor)	2.54	2.54	0	10	196	226
2-Year Bond	2.62	2.59	3	-6	189	246
10-Year Bond	2.82	2.83	-1	-9	131	119
<b>Stock Markets</b>						
	4/28	4/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.96	2.96	0.0	-5.3	22.8	11.6
Ibex 35	8512	8478	0.4	-3.4	-2.3	-3.5
PSI 20	5932	5886	0.8	-2.0	6.5	16.7
MIB	24056	23830	0.9	-3.0	-12.0	-0.9
DAX	13980	13794	1.3	-3.6	-12.0	-7.7
CAC 40	6508	6445	1.0	-3.1	-9.0	3.3
Eurostoxx50	3777	3735	1.1	-3.8	-12.1	-5.5
FTSE 100	7509	7426	1.1	-1.6	1.7	7.9
S&P 500	4288	4184	2.5	-2.4	-10.0	1.8
Nasdaq	12872	12489	3.1	-2.3	-17.7	-8.6
Nikkei 225	26848	26387	1.7	-2.6	-6.8	-7.6
MSCI Emerging Index	1054	1044	1.0	-3.0	-14.5	-22.8
MSCI Emerging Asia	560	554	1.1	-2.5	-15.9	-25.5
MSCI Emerging Latin America	2331	2322	0.4	-9.4	9.4	-4.2
Shanghai	2975	2958	0.6	-3.4	-18.3	-14.4
VIX Index	29.99	31.60	-5.1	32.2	74.2	70.3
<b>Currencies</b>						
	4/28	4/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.050	1.056	-0.5	-3.1	-7.7	-13.4
EUR/GBP	0.84	0.84	0.1	1.3	0.2	-3.0
EUR/CHF	1.02	1.02	-0.2	-1.2	-1.6	-7.4
USD/JPY	130.85	128.43	1.9	1.9	13.7	20.1
USD/CNY	6.63	6.56	1.0	2.7	4.3	2.4
USD/MXN	20.45	20.40	0.2	1.4	-0.4	2.0
<b>Commodities</b>						
	4/28	4/27	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	129.2	129.7	-0.4	-1.6	30.3	43.3
Brent (US\$/barrel)	107.6	105.3	2.2	-0.7	38.3	56.9
Dutch TTF Natural Gas (EUR/MWh)	100.1	107.4	-6.8	0.1	42.4	345.1
Gold (US\$/ounce)	1894.5	1886.1	0.4	-2.9	3.6	6.9

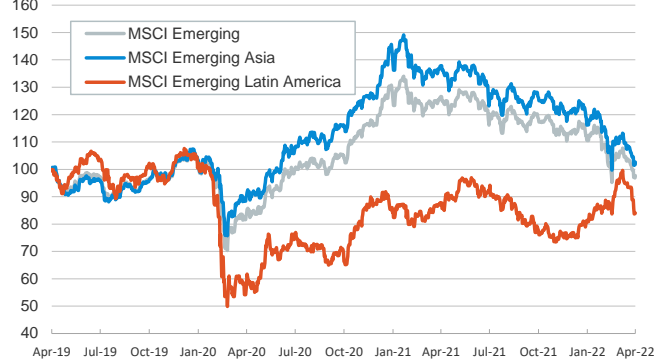
**Main advanced stock markets**

Index (100=Three years ago)



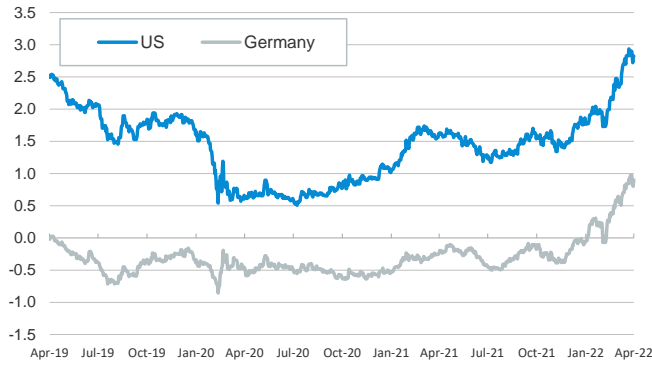
**Emerging economies stock markets**

Index (100=Three years ago)



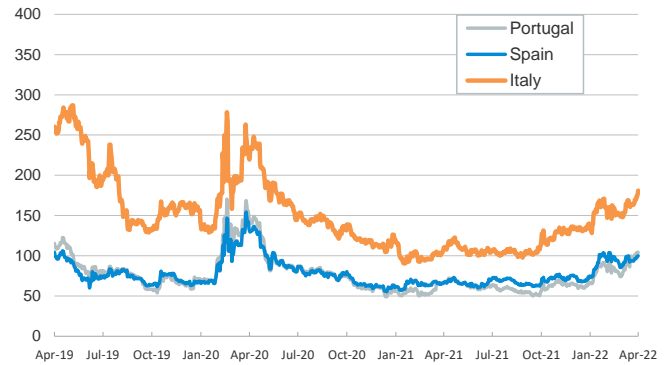
**Yield on 10-year public debt: U.S. and Germany**

(%)



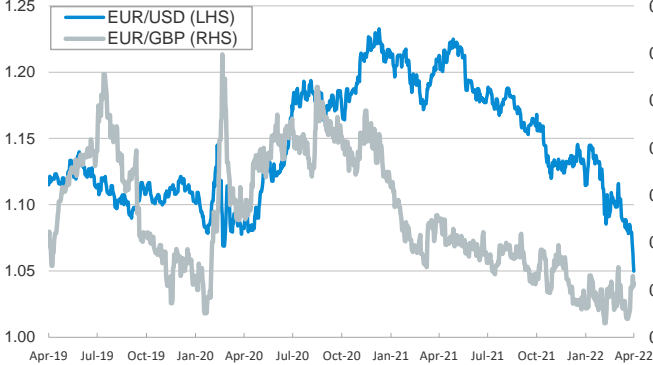
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(basis points)



**Exchange rate: Advanced-economy currencies**

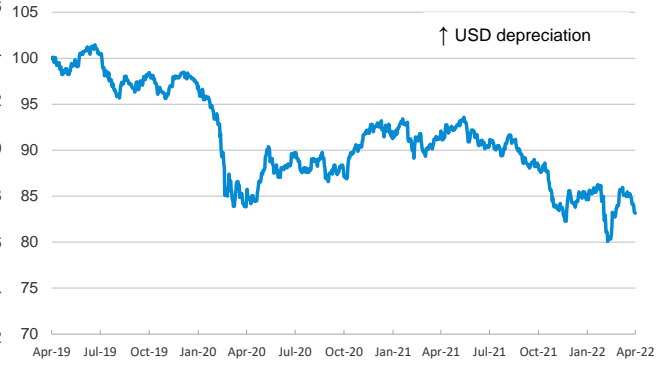
(Dollars per euro)



(GBP per euro)

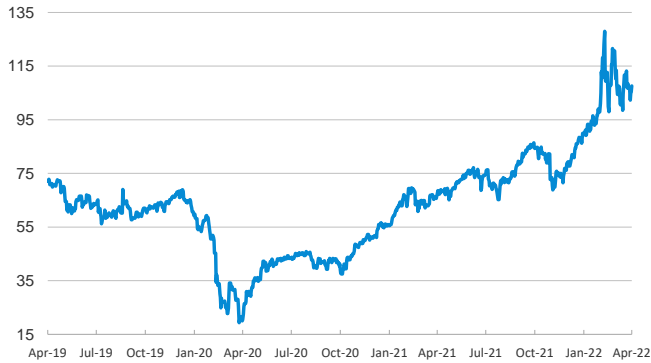
**Exchange rate: Emerging economies Index**

Index (100=Three years ago)



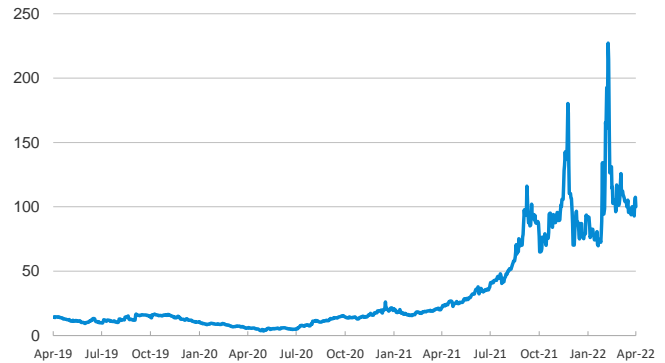
**Brent oil price**

(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.