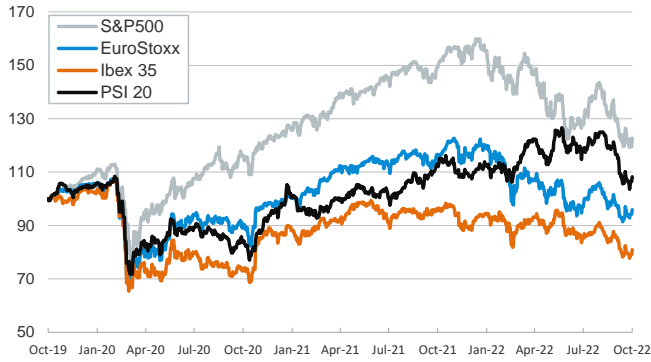


- ▶ In the first session of the week, investors' sentiment improved as sovereign interest rates declined in both sides of the Atlantic and amid better-than-expected corporate earnings releases in the US. Equity indices rose substantially across the board.
- ▶ In FX markets, the US dollar weakened against most advanced and emerging economies' currencies and the euro fluctuated above \$0.98. In commodity markets, European natural gas prices continued to decline and reached a level not seen since June (below EUR 130/MWh).
- ▶ In the UK, the new finance minister Jeremy Hunt reversed most of the tax cuts presented previously by the Truss government and the two-year energy subsidy scheme will now be curtailed in April.
- ▶ Today the focus will be on the October Zew sentiment indicator for the euro area and Germany.

| Interest Rates (%) | 10/17 | 10/14 | Daily Change (basis points) | Weekly Change (basis points) | YTD (basis points) | YoY Change (basis points) |
|-------------------------------------|--------|--------|--------------------------------|---------------------------------|-----------------------|------------------------------|
| Eurozone | | | | | | |
| ECB - Official Interest Rate (Refi) | 1.25 | 1.25 | 0 | 0 | 125 | 125 |
| €STR | 0.66 | 0.66 | 0 | 0 | 125 | 123 |
| Swap €STR (10Y) | 2.98 | 3.03 | -5 | -8 | 288 | 291 |
| 3 months (Euribor) | 1.46 | 1.40 | 5 | 14 | 203 | 201 |
| 12 months (Euribor) | 2.68 | 2.68 | 0 | 4 | 318 | 316 |
| Germany - 2-Year Bond | 1.95 | 1.96 | 0 | 4 | 257 | 258 |
| Germany - 10-Year Bond | 2.27 | 2.35 | -8 | -7 | 245 | 242 |
| France - 10-Year Bond | 2.85 | 2.94 | -9 | -6 | 266 | 266 |
| Spain - 10-Year Bond | 3.43 | 3.52 | -9 | -6 | 286 | 294 |
| Portugal - 10-Year Bond | 3.34 | 3.43 | -9 | -3 | 288 | 296 |
| Italy - 10-Year Bond | 4.65 | 4.78 | -13 | 2 | 348 | 375 |
| Risk premium - Spain (10Y) | 116 | 117 | -1 | 2 | 42 | 52 |
| Risk premium - Portugal (10Y) | 107 | 109 | -1 | 4 | 43 | 54 |
| Risk premium - Italy (10Y) | 238 | 244 | -6 | 10 | 104 | 134 |
| US | | | | | | |
| Fed - Upper Bound | 3.25 | 3.25 | 0 | 0 | 300 | 300 |
| 3 months (Libor) | 4.19 | 4.19 | 0 | 27 | 398 | 406 |
| 12 months (Libor) | 5.28 | 5.28 | 0 | 23 | 470 | 498 |
| 2-Year Bond | 4.44 | 4.50 | -6 | 13 | 371 | 401 |
| 10-Year Bond | 4.01 | 4.02 | -1 | 13 | 250 | 241 |
| Stock Markets | | | | | | |
| | 10/17 | 10/14 | Daily Change (%) | Weekly Change (%) | YTD (%) | YoY Change (%) |
| CaixaBank | 3.40 | 3.33 | 2.2 | 1.4 | 40.7 | 29.7 |
| Ibex 35 | 7557 | 7383 | 2.4 | 1.9 | -13.3 | -15.4 |
| PSI 20 | 5426 | 5340 | 1.6 | 2.1 | -2.6 | -3.4 |
| MIB | 21320 | 20931 | 1.9 | 1.9 | -22.0 | -18.8 |
| DAX | 12649 | 12438 | 1.7 | 3.1 | -20.4 | -18.3 |
| CAC 40 | 6041 | 5932 | 1.8 | 3.4 | -15.6 | -9.5 |
| Eurostoxx50 | 3442 | 3382 | 1.8 | 2.5 | -19.9 | -17.1 |
| FTSE 100 | 6920 | 6859 | 0.9 | -0.6 | -6.3 | -3.9 |
| S&P 500 | 3678 | 3583 | 2.6 | 1.8 | -22.8 | -18.0 |
| Nasdaq | 10676 | 10321 | 3.4 | 1.3 | -31.8 | -28.9 |
| Nikkei 225 | 26776 | 27091 | -1.2 | -1.3 | -7.0 | -7.8 |
| MSCI Emerging Index | 866 | 863 | 0.3 | -2.2 | -29.7 | -32.5 |
| MSCI Emerging Asia | 454 | 455 | -0.2 | -2.7 | -31.9 | -34.1 |
| MSCI Emerging Latin America | 2159 | 2122 | 1.7 | -1.7 | 1.4 | -5.0 |
| Shanghai | 3085 | 3072 | 0.4 | 3.7 | -15.2 | -13.5 |
| VIX Index | 31.37 | 32.02 | -2.0 | -3.3 | 82.2 | 92.3 |
| Currencies | | | | | | |
| | 10/17 | 10/14 | Daily Change (%) | Weekly Change (%) | YTD (%) | YoY Change (%) |
| EUR/USD | 0.984 | 0.972 | 1.2 | 1.4 | -13.4 | -15.2 |
| EUR/GBP | 0.87 | 0.87 | -0.5 | -1.3 | 3.0 | 2.4 |
| EUR/CHF | 0.98 | 0.98 | 0.3 | 1.0 | -5.5 | -8.6 |
| USD/JPY | 149.04 | 148.67 | 0.2 | 2.3 | 29.5 | 30.4 |
| USD/CNY | 7.20 | 7.19 | 0.1 | 0.6 | 13.2 | 11.9 |
| USD/MXN | 19.99 | 20.08 | -0.4 | 0.1 | -2.6 | -2.0 |
| Commodities | | | | | | |
| | 10/17 | 10/14 | Daily Change (%) | Weekly Change (%) | YTD (%) | YoY Change (%) |
| Global Commodities Index | 113.1 | 113.7 | -0.5 | -2.5 | 14.1 | 9.2 |
| Brent (US\$/barrel) | 91.6 | 91.6 | 0.0 | -4.8 | 17.8 | 8.6 |
| Dutch TTF Natural Gas (EUR/MWh) | 128.0 | 142.0 | -9.9 | -17.0 | 81.9 | 36.2 |
| Gold (US\$/ounce) | 1650.1 | 1644.5 | 0.3 | -1.1 | -9.8 | -6.5 |

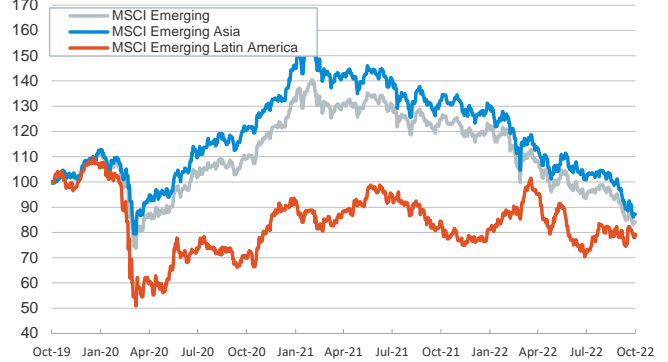
Main advanced stock markets

Index (100=Three years ago)



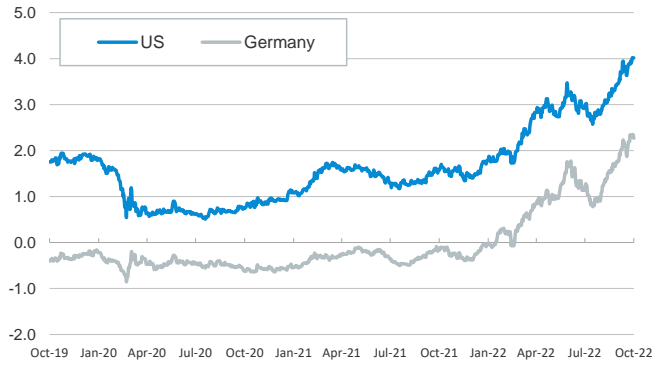
Emerging economies stock markets

Index (100=Three years ago)



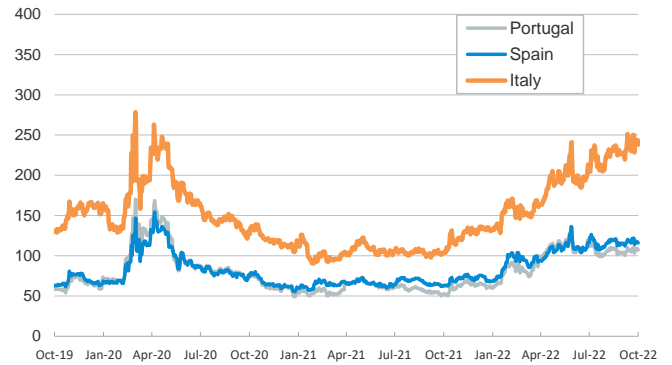
Yield on 10-year public debt: U.S. and Germany

(%)



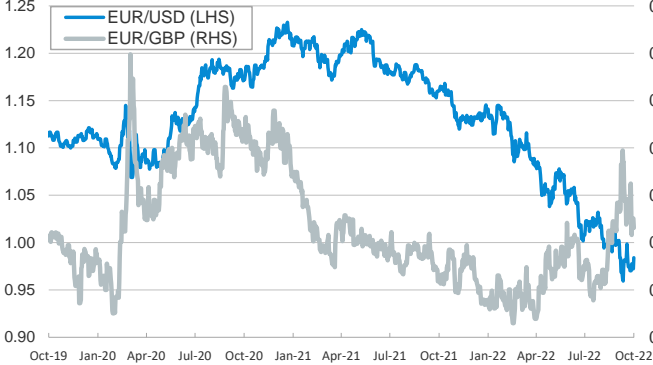
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



Exchange rate: Advanced-economy currencies

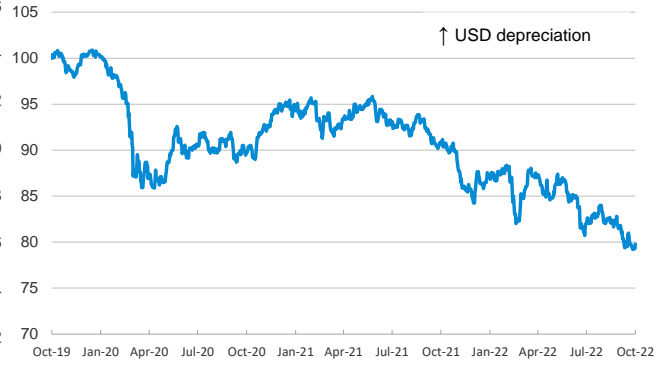
(Dollars per euro)



(GBP per euro)

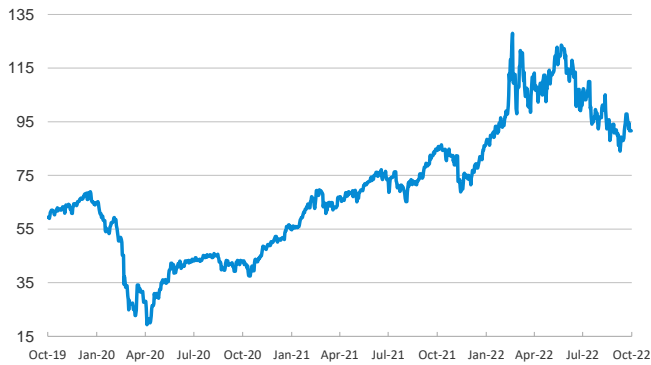
Exchange rate: Emerging economies Index

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.