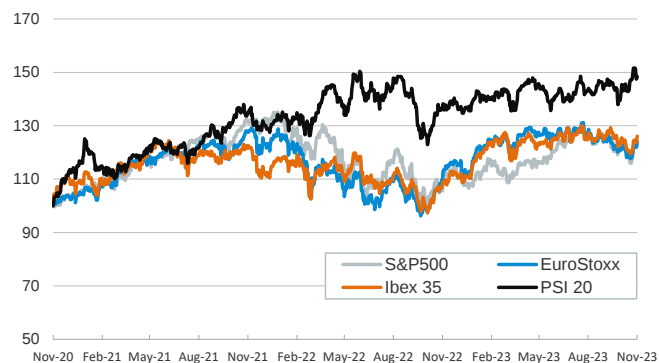


- ▶ In yesterday's session, expectations on monetary policy continued to center the stage in financial markets. In particular, Jerome Powell expressed, in similar words than at the last FOMC meeting, that official interest rates can be hiked again if needed and warned that a few months of good economic data should not mislead Fed members.
- ▶ In this context, yields on sovereign bonds rose in the euro area and, more notably, in the US (the 10-year treasury closed above 4.6%). In stock markets, European equities managed to register solid gains while in the US the S&P500 and the Nasdaq indices declined.
- ▶ In FX markets, the US dollar strengthened against most of advanced and emerging economies' currencies and the euro fluctuated, again, below \$1.07.
- ▶ Today the focus will be on November preliminary University of Michigan sentiment indicators for the US.

Interest Rates (%)	11/9	11/8	Daily Change (bp)	Weekly Change (bp)	YTD (bp)	YoY Change (bp)
Euro area						
ECB - Official Interest Rate (Refi)	4.50	4.50	0	0	200	250
€STR	3.90	3.90	0	0	201	250
Swap €STR (10Y)	2.93	2.89	4	-9	-1	26
3 months (Euribor)	3.99	3.97	1	1	186	219
12 months (Euribor)	4.03	4.03	0	2	74	115
Germany - 2-Year Bond	3.01	3.02	-1	0	35	80
Germany - 10-Year Bond	2.65	2.62	3	-7	21	48
France - 10-Year Bond	3.23	3.20	3	-9	27	55
Spain - 10-Year Bond	3.70	3.66	3	-7	18	48
Portugal - 10-Year Bond	3.38	3.36	2	-2	-5	24
Italy - 10-Year Bond	4.51	4.48	3	-12	0	23
Risk premium - Spain (10Y)	105	105	0	0	-3	1
Risk premium - Portugal (10Y)	73	75	-1	5	-26	-23
Risk premium - Italy (10Y)	186	186	0	-5	-21	-24
US						
Fed - Upper Bound	5.50	5.50	0	0	100	150
Fed Funds Rate Future (Dec.-23)	5.35	5.34	0	-1	70	90
3 months (SOFR)	5.37	5.37	0	-2	78	111
12 months (SOFR)	5.28	5.27	1	-8	41	36
2-Year Bond	5.02	4.93	9	3	59	44
10-Year Bond	4.62	4.49	13	-4	75	53
Stock Markets						
	11/9	11/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3.87	3.79	1.9	2.2	5.3	18.2
Ibex 35	9405	9284	1.3	1.6	14.3	17.0
PSI 20	6268	6231	0.6	-2.0	9.5	8.3
MIB	28644	28433	0.7	0.6	20.8	20.5
DAX	15353	15230	0.8	1.4	10.3	12.3
CAC 40	7114	7034	1.1	0.8	9.9	10.6
Eurostoxx50	4229	4178	1.2	1.4	11.5	13.4
S&P 500	4347	4383	-0.8	0.7	13.2	16.0
Nasdaq	13521	13650	-0.9	1.7	29.2	30.6
Nikkei 225	32646	32166	1.5	2.2	25.1	17.8
MSCI Emerging Index	956	958	-0.2	2.8	0.0	6.2
MSCI Emerging Asia	511	511	-0.1	2.9	-0.7	8.5
MSCI Emerging Latin America	2350	2353	-0.1	3.9	10.4	3.6
Shanghai	3053	3052	0.0	1.5	-1.2	0.2
VIX Index	15.29	14.45	5.8	-2.4	-29.4	-41.4
Currencies						
	11/9	11/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.067	1.071	-0.4	0.4	-0.3	6.6
EUR/GBP	0.87	0.87	0.1	0.3	-1.4	-1.0
EUR/CHF	0.96	0.96	0.0	0.1	-2.7	-2.3
USD/JPY	151.35	150.98	0.2	0.6	15.4	3.3
USD/CNY	7.28	7.28	0.1	-0.4	5.6	0.6
Commodities						
	11/9	11/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	102.2	102.3	-0.2	-2.7	-9.4	-10.8
Brent (US\$/barrel)	80.0	79.5	0.6	-7.9	-6.9	-13.6
TTF Natural Gas-1M Future (€/MWh)	48.1	45.8	5.1	-0.9	-36.9	-57.5
TTF Natural Gas-Dec.-23 Future (€/MWh)	48.1	45.8	5.1	-0.9	-42.8	-60.8
Gold (US\$/ounce)	1958.6	1950.2	0.4	-1.4	7.4	14.8

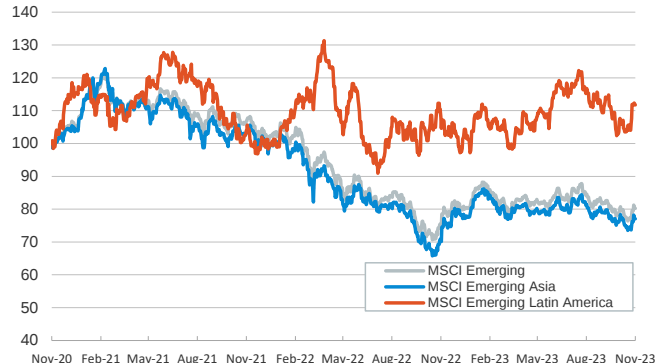
Main advanced stock markets

Index (100=Three years ago)



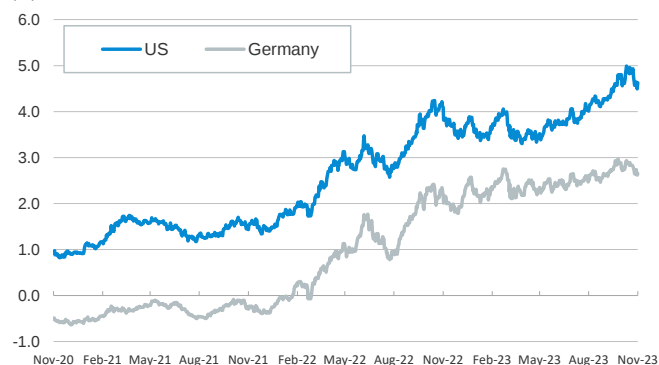
Emerging economies stock markets

Index (100=Three years ago)



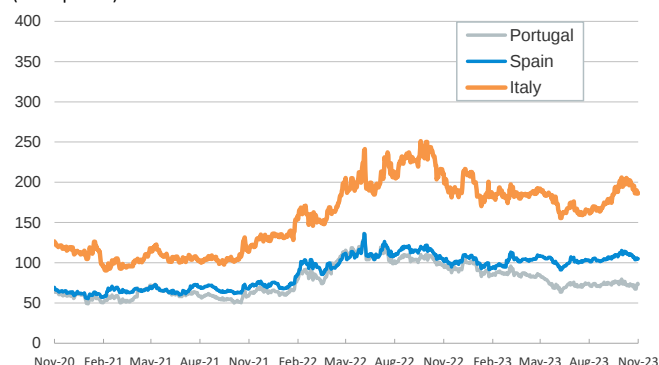
Yield on 10-year public debt: U.S. and Germany

(%)



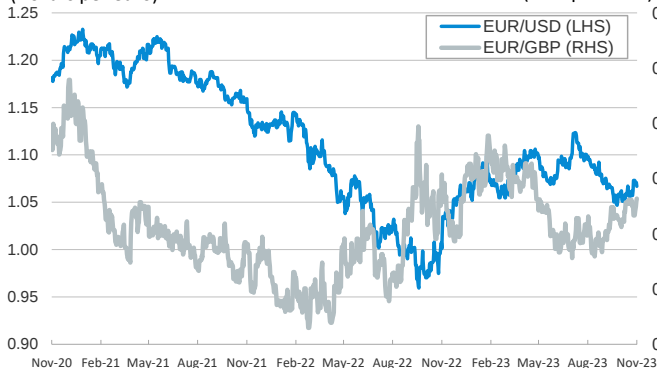
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(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

(€/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.