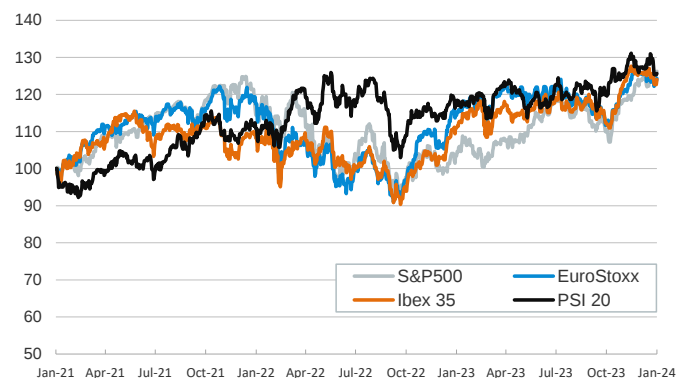


- ▶ Stock markets edged higher and sovereign bond yields fell modestly in the US and the euro area as investors slightly increased their risk appetite ahead central bank decisions from the ECB and the BOJ, US 4Q GDP and PCE deflator later this week, as well as further earnings reports in the US market.
- ▶ The S&P 500 and the Nasdaq indices reached new record highs for a second straight day, and in the euro area the Ibex 35 outperformed its regional peers boosted by bank stocks. Elsewhere, oil prices rose following a Ukrainian drone strike close to a large Russian fuel terminal.
- ▶ Today, the BOJ maintained its short-term rate at -0.1%, as expected, and did not announce any changes to its yield curve control program. Following the announcement, moves in the Japanese stock market and the yen have been modest. Today, euro area consumer confidence data will be released.

Interest Rates (%)	1/22	1/19	Daily Change (bp)	Weekly Change (bp)	YTD (bp)	YoY Change (bp)
Euro area						
ECB - Official Interest Rate (Refi)	4,50	4,50	0	0	0	200
€STR	3,90	3,90	0	0	2	200
Swap €STR (10Y)	2,51	2,54	-3	8	22	2
3 months (Euribor)	3,95	3,96	-1	2	4	153
12 months (Euribor)	3,67	3,66	2	10	16	35
Germany - 2-Year Bond	2,69	2,74	-5	9	31	11
Germany - 10-Year Bond	2,29	2,34	-5	6	35	11
France - 10-Year Bond	2,78	2,83	-5	6	31	16
Spain - 10-Year Bond	3,20	3,25	-4	5	30	7
Portugal - 10-Year Bond	3,13	3,17	-4	31	58	9
Italy - 10-Year Bond	3,84	3,88	-4	3	24	-15
Risk premium - Spain (10Y)	91	91	1	0	-5	-4
Risk premium - Portugal (10Y)	84	83	1	26	23	-3
Risk premium - Italy (10Y)	155	154	1	-2	-10	-26
US						
Fed - Upper Bound	5,50	5,50	0	0	0	100
Fed Funds Rate Future (Dec.-24)	4,09	4,11	-3	34	25	109
3 months (SOFR)	5,32	5,32	0	0	-1	66
12 months (SOFR)	4,84	4,80	4	5	7	2
2-Year Bond	4,39	4,38	1	25	14	22
10-Year Bond	4,11	4,12	-1	17	23	63
Stock Markets	1/22	1/19	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3,92	3,83	2,1	-0,3	5,1	-1,1
Ibex 35	9968	9858	1,1	-1,1	-1,3	11,8
PSI 20	6336	6314	0,4	-2,6	-1,0	7,1
DAX	16683	16555	0,8	0,4	-0,4	11,0
CAC 40	7413	7372	0,6	0,0	-1,7	6,0
Eurostoxx50	4480	4449	0,7	0,6	-0,9	8,7
S&P 500	4850	4840	0,2	1,4	1,7	22,1
Nasdaq	15360	15311	0,3	2,6	2,3	37,9
Nikkei 225	36547	35963	1,6	1,8	9,2	37,6
MSCI Emerging Index	964	971	-0,7	-3,1	-5,8	-7,0
MSCI Emerging Asia	508	512	-0,8	-3,2	-6,4	-9,6
MSCI Emerging Latin America	2479	2515	-1,4	-4,4	-6,9	9,0
Shanghai	2756	2832	-2,7	-4,5	-7,3	-15,6
VIX Index	13,19	13,30	-0,8	-0,5	5,9	-33,6
Currencies	1/22	1/19	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,088	1,090	-0,1	-0,6	-1,4	0,2
EUR/GBP	0,86	0,86	-0,2	-0,5	-1,2	-2,2
EUR/CHF	0,95	0,95	0,0	0,9	1,8	-5,3
USD/JPY	148,10	148,12	0,0	1,6	5,0	14,3
USD/CNY	7,19	7,19	0,0	0,3	1,3	6,0
Commodities	1/22	1/19	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	96,9	96,8	0,1	-1,1	-1,8	-13,6
Brent (US\$/barrel)	80,1	78,6	1,9	2,4	3,9	-8,6
TTF Natural Gas-1M Future (€/MWh)	27,3	28,4	-4,1	-8,9	-15,7	-59,2
TTF Natural Gas-Dec.-24 Future (€/MWh)	34,4	35,1	-2,0	-3,5	-10,0	-55,8
Gold (US\$/ounce)	2021,7	2029,5	-0,4	-1,7	-2,0	5,0

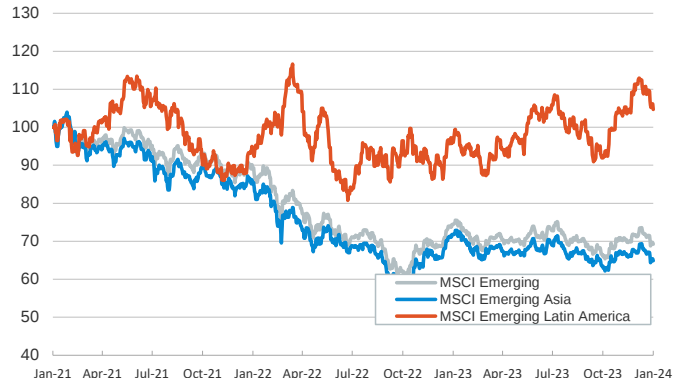
Main advanced stock markets

Index (100=Three years ago)



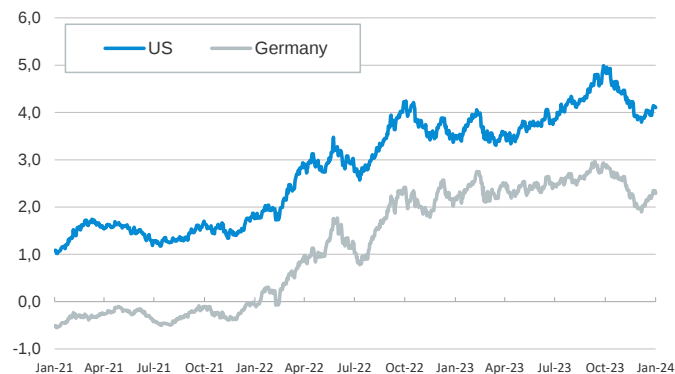
Emerging economies stock markets

Index (100=Three years ago)



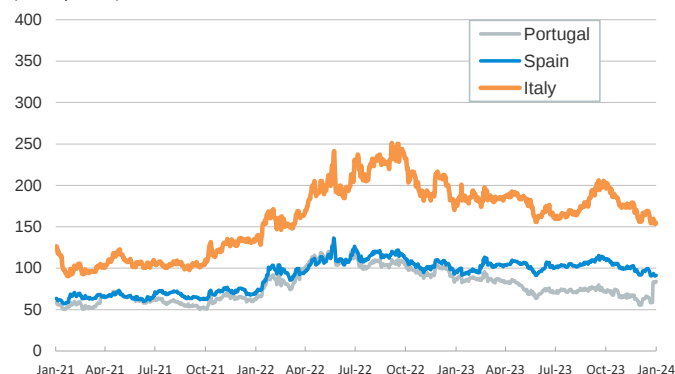
Yield on 10-year public debt: U.S. and Germany

(%)



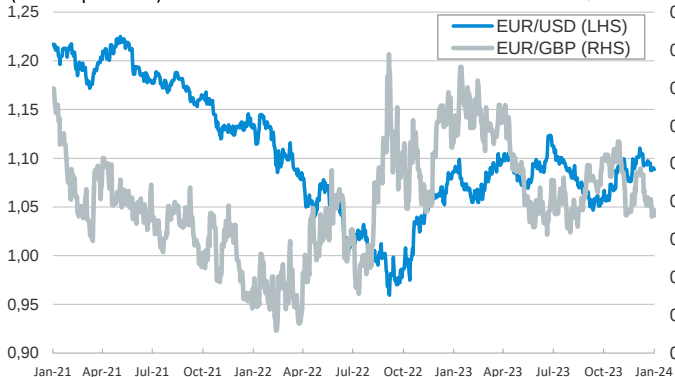
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(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

(€/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.