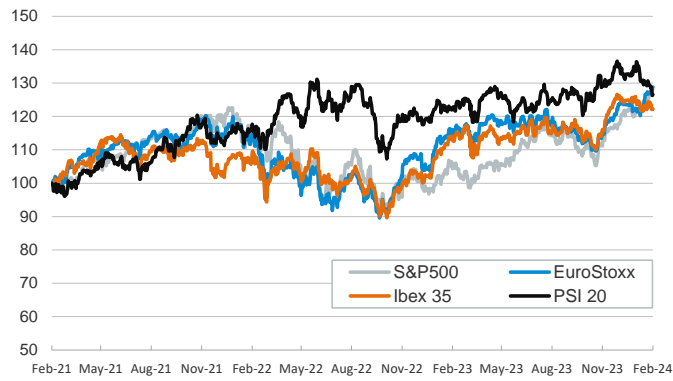


- ▶ The week ended with markets trading without a clear direction as investors continued to monitor central bank officials' speeches to adjust their expectations of the timing of the first interest rate cuts, and as they awaited key economic data to be released this week.
- ▶ In this context, sovereign bond yields rose modestly on both sides of the Atlantic, while equity markets were mixed. In the US, tech companies rallied pushing the S&P 500 to cross the 5000-points mark reaching a new all-time high. Euro area equity indices were mostly flat.
- ▶ In commodity markets, Brent prices traded above \$82/barrel on mounting tensions in the Middle East. And in currency markets, the dollar barely moved, leaving the euro around \$1,07. This week, the main focus will be US January inflation data (Tuesday) and euro area 4Q GDP detailed estimate (Wednesday) following flash figures released a few weeks ago.

Interest Rates (%)	2/9	2/8	Daily Change (bp)	Weekly Change (bp)	YTD (bp)	YoY Change (bp)
<b>Euro area</b>						
ECB - Official Interest Rate (Refi)	4,50	4,50	0	0	0	150
€STR	3,91	3,91	0	0	3	151
Swap €STR (10Y)	2,57	2,56	1	13	28	-7
3 months (Euribor)	3,89	3,90	-1	-1	-2	128
12 months (Euribor)	3,66	3,64	2	12	15	17
Germany - 2-Year Bond	2,72	2,66	6	15	34	2
Germany - 10-Year Bond	2,38	2,35	3	14	44	8
France - 10-Year Bond	2,89	2,87	3	15	42	14
Spain - 10-Year Bond	3,37	3,28	9	20	47	13
Portugal - 10-Year Bond	3,20	3,16	4	16	65	5
Italy - 10-Year Bond	3,96	3,93	4	15	37	-15
Risk premium - Spain (10Y)	99	93	6	6	3	5
Risk premium - Portugal (10Y)	82	81	1	1	21	-3
Risk premium - Italy (10Y)	158	157	1	1	-7	-23
<b>US</b>						
Fed - Upper Bound	5,50	5,50	0	0	0	75
Fed Funds Rate Future (Dec.-24)	4,32	4,26	6	14	48	85
3 months (SOFR)	5,31	5,30	1	2	-2	56
12 months (SOFR)	4,88	4,85	3	19	11	-19
2-Year Bond	4,48	4,45	3	12	23	0
10-Year Bond	4,18	4,15	3	16	30	52
Stock Markets	2/9	2/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	3,93	3,96	-0,7	0,4	5,4	-2,9
Ibex 35	9897	9905	-0,1	-1,6	-2,0	7,1
PSI 20	6126	6113	0,2	-2,1	-4,2	3,4
DAX	16927	16964	-0,2	0,0	1,0	9,0
CAC 40	7648	7666	-0,2	0,7	1,4	6,4
Eurostoxx50	4716	4711	0,1	1,3	4,3	11,0
S&P 500	5027	4998	0,6	1,4	5,4	23,2
Nasdaq	15991	15794	1,2	2,3	6,5	35,6
Nikkei 225	36897	36863	0,1	2,0	10,3	33,8
MSCI Emerging Index	996	998	-0,2	0,7	-2,8	-2,8
MSCI Emerging Asia	527	529	-0,2	1,0	-2,8	-5,6
MSCI Emerging Latin America	2532	2535	-0,1	-0,1	-4,9	15,3
Shanghai	2866	2866	0,0	5,0	-3,7	-12,4
VIX Index	12,93	12,79	1,1	-6,6	3,9	-37,6
Currencies	2/9	2/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,078	1,078	0,1	0,0	-2,3	0,4
EUR/GBP	0,85	0,85	0,0	0,0	-1,5	-3,6
EUR/CHF	0,94	0,94	0,2	0,9	1,6	-4,7
USD/JPY	149,29	149,32	0,0	0,6	5,8	13,5
USD/CNY	7,19	7,20	0,0	0,0	1,3	6,0
Commodities	2/9	2/8	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	96,9	97,0	0,0	0,3	-1,7	-10,2
Brent (US\$/barrel)	82,2	81,6	0,7	6,3	6,7	-2,7
TTF Natural Gas-1M Future (€/MWh)	27,1	27,8	-2,5	-7,5	-16,2	-48,6
TTF Natural Gas-Dec.-24 Future (€/MWh)	31,2	32,1	-2,9	-10,5	-18,4	-50,3
Gold (US\$/ounce)	2024,3	2034,5	-0,5	-0,8	-1,9	8,7

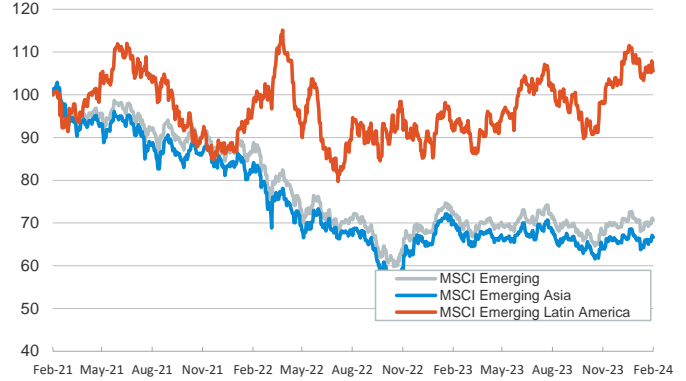
**Main advanced stock markets**

Index (100=Three years ago)



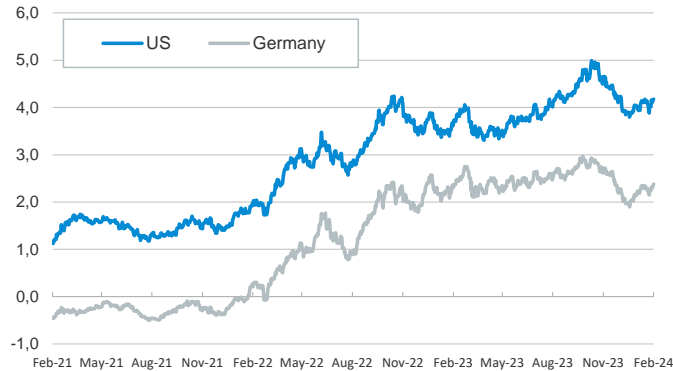
**Emerging economies stock markets**

Index (100=Three years ago)



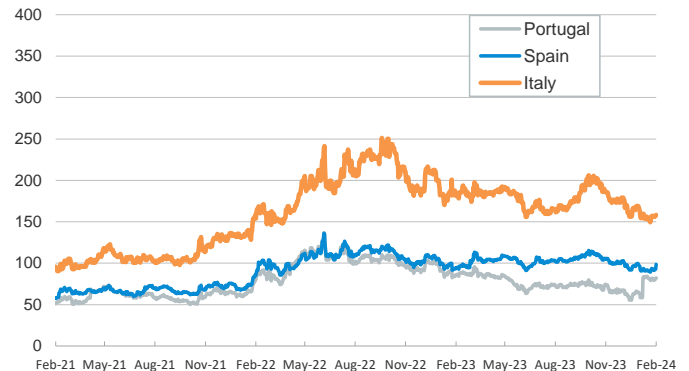
**Yield on 10-year public debt: U.S. and Germany**

(%)



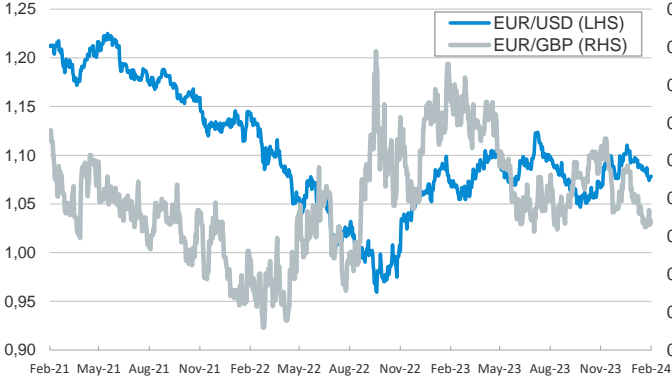
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(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.