

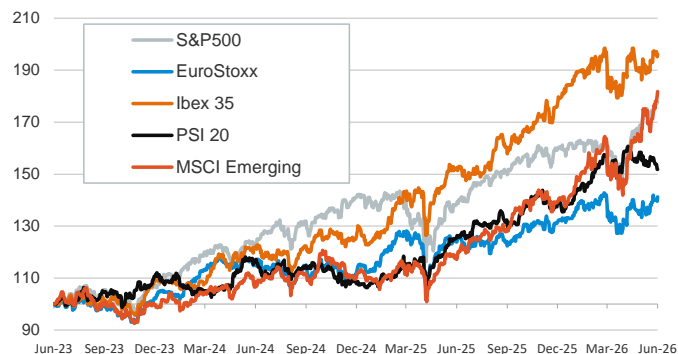
- ▶ Yesterday's was another volatile session, with markets assessing the fragility of the recent ceasefire agreement between the US and Iran, as Israel maintains its attacks against Lebanon. Brent crude prices closed higher at USD 96/barrel after briefly touching USD 93 during the session, while TTF natural gas prices closed down -3%.
- ▶ On the macro front, euro area CPI data for May showed a heating inflation in line with expectations (3.2% vs 3% in April, core 2.5% vs 2.2% April). Despite this, sovereign yields fell, with a slight narrowing of peripheral spreads. US Treasuries were little changed after JOLTS data showed a jump in job openings.
- ▶ In equities markets, euro area indices advanced while US indices closed mostly flat. The dollar was flat against most currencies, only strengthening against the Japanese yen and approaching the barrier of 160 JPY per USD that has previously triggered a currency intervention by authorities.

Interest Rates (%)	6/2	6/1	Daily Change (bp)	Weekly Change (bp)	YTD (bp)	YoY Change (bp)
Euro area						
ECB - Official Interest Rate (Depo)	2.00	2.00	0	0	0	-25
€STR	1.93	1.93	0	0	1	-24
Swap €STR (10Y)	2.80	2.82	-2	1	11	44
3 months (Euribor)	2.28	2.25	3	9	25	30
12 months (Euribor)	2.79	2.76	2	6	54	73
Germany - 2-Year Bond	2.62	2.63	-1	3	50	83
Germany - 10-Year Bond	2.98	3.00	-3	0	12	45
France - 10-Year Bond	3.60	3.63	-4	0	3	41
Spain - 10-Year Bond	3.39	3.43	-4	-1	10	28
Portugal - 10-Year Bond	3.34	3.37	-4	-1	19	34
Italy - 10-Year Bond	3.69	3.74	-5	-1	14	19
Risk premium - France (10Y)	62	63	-1	1	-9	-4
Risk premium - Spain (10Y)	42	42	-1	-1	-2	-17
Risk premium - Portugal (10Y)	36	37	-1	-1	6	-11
Risk premium - Italy (10Y)	71	73	-2	-1	2	-26
US						
Fed - Lower Bound*	3.50	3.50	0	0	0	-75
Fed Funds Rate Future (Dec.-26)	3.78	3.79	-1	0	72	40
3 months (SOFR)	3.66	3.66	0	0	1	-66
12 months (SOFR)	3.83	3.83	0	-7	41	-21
2-Year Bond	4.04	4.03	1	1	57	10
10-Year Bond	4.44	4.45	-1	-4	27	0
Stock Markets						
	6/2	6/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	11.69	11.56	1.1	1.0	11.9	54.4
Ibex 35	18272	18185	0.5	-0.1	5.6	28.7
PSI 20	8958	8961	0.0	-2.6	8.4	20.6
DAX	25124	25003	0.5	-0.2	2.6	5.0
CAC 40	8209	8147	0.8	0.4	0.7	6.1
Eurostoxx50	6108	6035	1.2	0.7	5.5	14.0
S&P 500	7610	7600	0.1	1.2	11.2	28.2
Nasdaq	27094	27087	0.0	1.6	16.6	40.8
Nikkei 225	66734	66934	-0.3	2.7	32.6	78.1
MSCI Emerging Index	1789	1773	0.9	4.0	27.4	55.1
MSCI Emerging Asia	1027	1018	0.9	5.0	32.5	62.5
MSCI Emerging Latin America	3031	3014	0.6	-1.5	11.9	36.0
Shanghai	4075	4058	0.4	-1.7	2.7	21.7
VIX Index	15.77	16.05	-1.7	-7.3	5.5	-14.1
Currencies & Cryptocurrencies						
	6/2	6/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.163	1.163	0.0	0.0	-1.0	1.7
EUR/GBP	0.86	0.86	-0.1	-0.1	-0.9	2.3
EUR/CHF	0.92	0.91	0.1	0.2	-1.6	-2.0
USD/JPY	159.91	159.66	0.2	0.4	2.0	12.1
USD/CNY	6.76	6.77	0.0	-0.3	-3.2	-6.0
BTC/USD	67489.89	71352.45	-5.4	-11.2	-23.0	-35.7
Commodities						
	6/2	6/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	137.2	136.7	0.4	0.2	25.1	34.5
Brent (US\$/barrel)	96.0	95.0	1.1	-3.6	57.8	48.5
TTF Natural Gas-1M Future (€/MWh)	47.6	49.1	-3.0	0.3	69.1	36.0
TTF Natural Gas-Dec.-26 Future (€/MWh)	46.1	47.1	-2.0	0.2	66.4	36.6
Gold (US\$/ounce)	4488.9	4485.0	0.1	-0.4	3.9	32.7

* To ensure the best comparability between USD and EUR policy rates, we are now displaying the lower bound of the Federal Funds Target Rate and the ECB'S Deposit Facility Rate, respectively

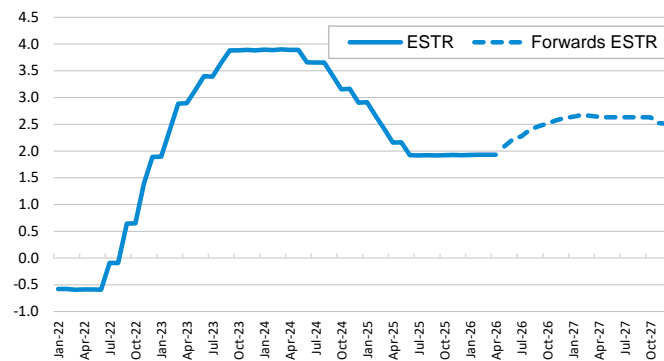
Main stock markets

Index (100=Three years ago)



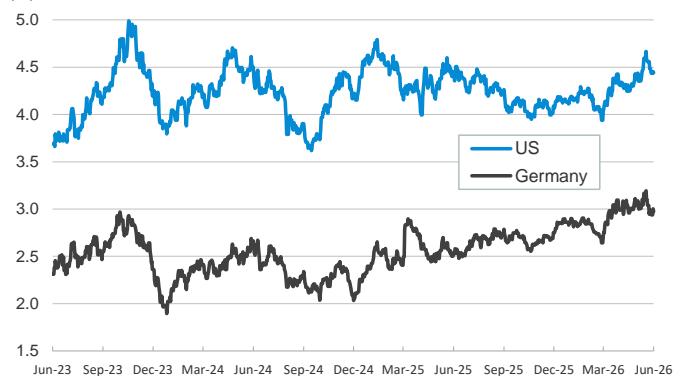
€STR: historical data and forwards

(%)



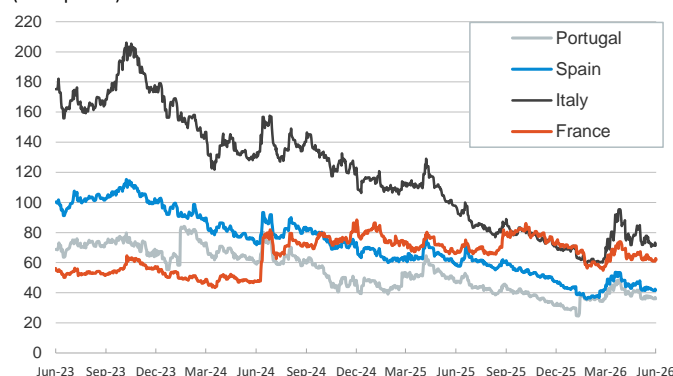
Yield on 10-year public debt: U.S. and Germany

(%)



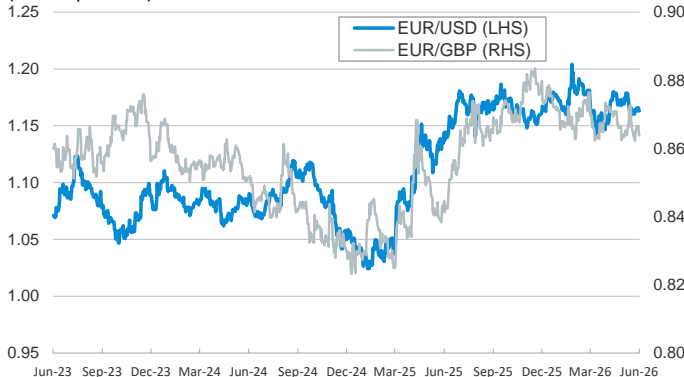
Risk Premium on 10-year debt: France, Italy, Spain, and Portugal

(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.