

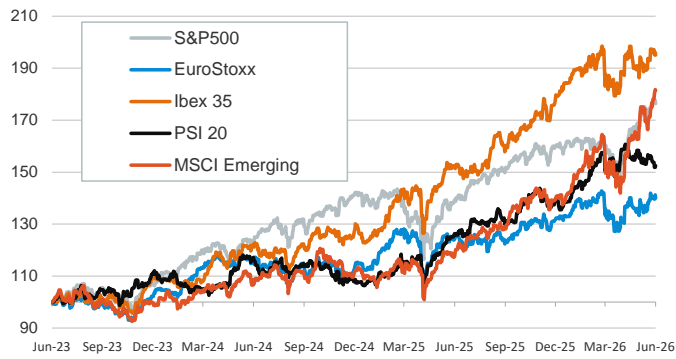
- ▶ Yesterday's session was marked by a risk-off sentiment, as energy prices continued to rise amid escalating tensions in the Middle East, with the US and Iran exchanging strikes with reportedly the highest intensity since the ceasefire was started in early April. Brent crude prices were up nearly 2% and TTF natural gas prices were up 2.5%.
- ▶ Macro releases showed resilience on both sides of the Atlantic. In the US, the ISM services index came in higher-than-expected, and in the euro area, the release of services and composite PMI's surprised to the upside as well. Government bond yields rose globally, widening peripheral spreads in the euro area.
- ▶ In equity markets, Asian indices registered gains as the session closed before the market sentiment deteriorated, while indices in the rest of the world fell, retreating from record highs in the US. In currency markets, the US dollar continued to strengthen against peers, particularly the Japanese yen, keeping investors alert for a new intervention by authorities.

Interest Rates (%)	6/3	6/2	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)	2.85	2.80	5	5	16	49
3 months (Euribor)	2.30	2.28	2	7	27	33
12 months (Euribor)	2.80	2.79	2	6	56	73
Germany - 2-Year Bond	2.67	2.62	5	9	55	89
Germany - 10-Year Bond	3.04	2.98	6	5	18	51
France - 10-Year Bond	3.67	3.60	8	7	11	48
Spain - 10-Year Bond	3.46	3.39	7	5	17	35
Portugal - 10-Year Bond	3.40	3.34	7	5	25	40
Italy - 10-Year Bond	3.77	3.69	9	7	23	28
Risk premium - France (10Y)	64	62	2	3	-7	-3
Risk premium - Spain (10Y)	43	42	1	1	-1	-16
Risk premium - Portugal (10Y)	37	36	1	0	7	-11
Risk premium - Italy (10Y)	74	71	2	2	4	-23
US						
Fed - Lower Bound*	3.50	3.50	0	0	0	-75
Fed Funds Rate Future (Dec.-26)	3.80	3.78	2	3	74	60
3 months (SOFR)	3.66	3.66	0	-1	1	-66
12 months (SOFR)	3.87	3.87	0	1	45	-17
2-Year Bond	4.08	4.04	4	5	61	13
10-Year Bond	4.49	4.44	5	1	32	4
Stock Markets						
	6/3	6/2	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	11.50	11.69	-1.6	0.7	10.1	53.1
Ibex 35	18176	18272	-0.5	-1.1	5.0	28.6
PSI 20	8999	8958	0.5	-1.5	8.9	20.7
DAX	24796	25124	-1.3	-1.5	1.2	2.9
CAC 40	8150	8209	-0.7	-0.7	0.0	5.0
Eurostoxx50	6054	6108	-0.9	-0.3	4.5	12.6
S&P 500	7554	7610	-0.7	0.4	10.3	26.5
Nasdaq	26854	27094	-0.9	0.7	15.5	38.4
Nikkei 225	68402	66734	2.5	5.2	35.9	82.7
MSCI Emerging Index	1788	1789	-0.1	2.8	27.3	54.4
MSCI Emerging Asia	1029	1027	0.2	3.8	32.7	62.0
MSCI Emerging Latin America	2965	3031	-2.2	-3.2	9.4	32.5
Shanghai	4084	4075	0.2	-0.2	2.9	21.5
VIX Index	16.06	15.77	1.8	-1.4	7.4	-9.2
Currencies & Cryptocurrencies						
	6/3	6/2	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.160	1.163	-0.3	-0.2	-1.3	2.0
EUR/GBP	0.86	0.86	0.1	-0.2	-0.8	2.7
EUR/CHF	0.92	0.92	0.3	0.4	-1.3	-1.9
USD/JPY	160.07	159.91	0.1	0.3	2.1	11.2
USD/CNY	6.78	6.76	0.2	0.0	-3.0	-5.7
BTC/USD	64913.69	67489.89	-3.8	-13.6	-25.9	-38.7
Commodities						
	6/3	6/2	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	137.2	137.2	0.0	1.7	25.0	34.1
Brent (US\$/barrel)	97.8	96.0	1.9	3.7	60.7	49.0
TTF Natural Gas-1M Future (€/MWh)	48.9	47.6	2.6	5.3	73.5	36.3
TTF Natural Gas-Dec.-26 Future (€/MWh)	47.3	46.1	2.5	4.6	70.6	37.5
Gold (US\$/ounce)	4434.8	4488.9	-1.2	-0.4	2.7	32.2

* 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

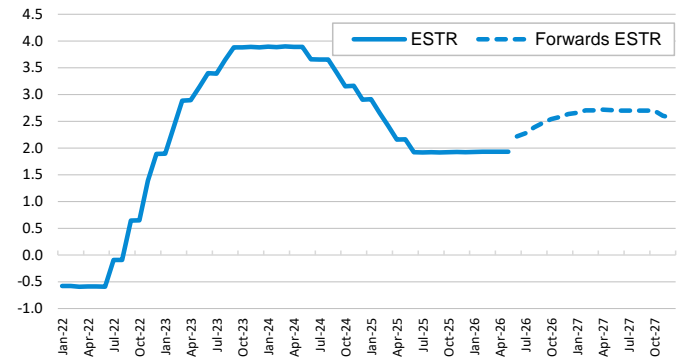
Main stock markets

Index (100=Three years ago)



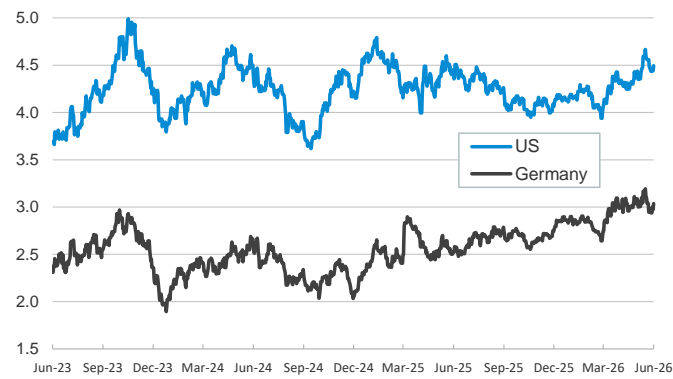
€STR: historical data and forwards

(%)



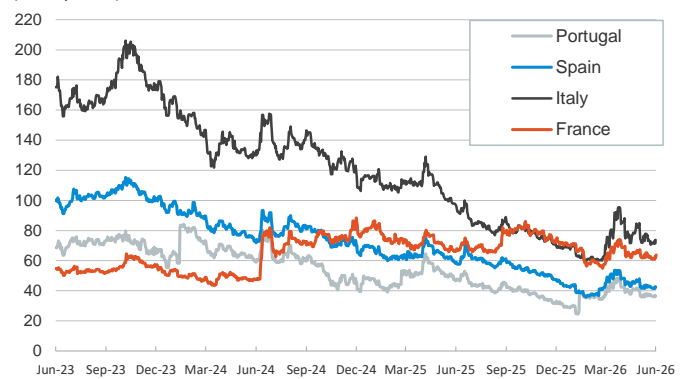
Yield on 10-year public debt: U.S. and Germany

(%)



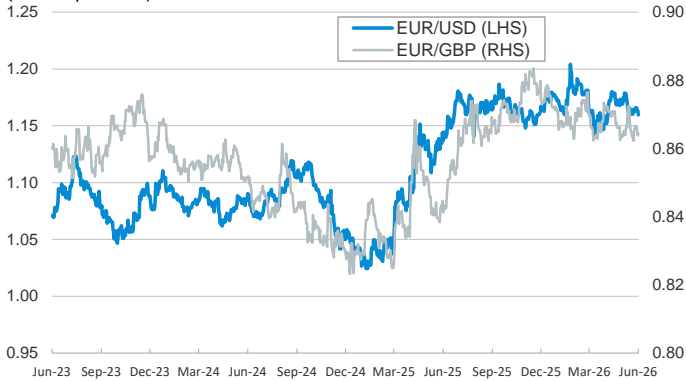
Risk Premium on 10-year debt: France, Italy, Spain, and Portugal

(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.