

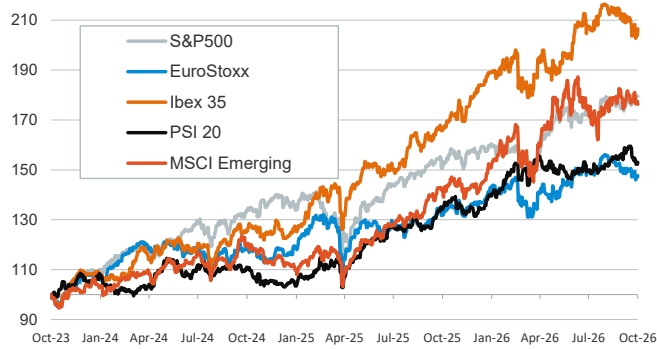
- ▶ Geopolitical tensions in the Middle East remained at the center of investors' attention on Monday. Oil prices moved higher following attacks on Saudi Arabia, offsetting earlier optimism around Russian diesel exports and a potential Russia-Ukraine energy ceasefire announced by Trump over the weekend. Brent crude rose 1.8% to USD 106.7/bbl.
- ▶ Sovereign bond markets showed limited moves. US Treasury markets were closed due to the holiday, leaving yields broadly unchanged. In Europe, sovereign yields were also relatively stable, although French government bonds slightly underperformed their peers. The dollar extended its recent gains, while the euro weakened by 0.4% against the greenback.
- ▶ Equity markets showed a mixed performance in the U.S., while European stocks advanced, supported by gains in the financial sector. Investors will closely follow U.S. inflation data release on Wednesday, which could provide further guidance on the Fed's policy outlook, and the start of the third-quarter earnings season, with major US banks set to report this week.

Interest Rates (%)	10/12	10/9	Daily Change (bp)	Weekly Change (bp)	YTD (bp)	YoY Change (bp)
Euro area						
ECB - Official Interest Rate (Depo)	2,50	2,50	0	0	50	50
€STR	2,44	2,44	0	0	52	51
Swap €STR (10Y)	3,32	3,33	-1	-2	64	87
3 months (Euribor)	2,63	2,63	0	4	61	62
12 months (Euribor)	3,18	3,19	-1	-1	93	98
Germany - 2-Year Bond	3,16	3,13	3	9	103	120
Germany - 10-Year Bond	3,48	3,48	0	-2	62	83
France - 10-Year Bond	4,90	4,85	5	4	134	142
Spain - 10-Year Bond	4,10	4,10	1	-2	82	91
Portugal - 10-Year Bond	3,97	3,97	0	-3	82	92
Italy - 10-Year Bond	4,57	4,57	0	-5	103	111
Risk premium - France (10Y)	142	137	5	6	71	59
Risk premium - Spain (10Y)	63	61	1	-1	19	7
Risk premium - Portugal (10Y)	49	49	1	-2	20	9
Risk premium - Italy (10Y)	110	109	1	-4	40	28
US						
Fed - Lower Bound*	3,75	3,75	0	0	25	-25
Fed Funds Rate Future (Dec.-26)	4,08	4,07	1	0	102	117
3 months (SOFR)	4,04	4,04	0	2	39	14
12 months (SOFR)	4,47	4,47	0	2	105	88
2-Year Bond	4,79	4,79	0	-2	132	129
10-Year Bond	5,24	5,24	0	-6	107	121
Stock Markets						
	10/12	10/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	11,95	11,85	0,8	-2,2	14,4	32,7
Ibex 35	19286	19033	1,3	-0,1	11,4	24,6
PSI 20	9311	9268	0,5	-0,5	12,7	14,0
DAX	25278	25087	0,8	0,1	3,2	4,3
CAC 40	7833	7803	0,4	0,0	-3,9	-1,1
Eurostoxx50	6201	6173	0,5	-0,7	7,1	12,1
S&P 500	7807	7812	-0,1	0,4	14,0	19,1
Nasdaq	27246	27366	-0,4	-0,8	17,2	22,7
Nikkei 225	69031	69031	0,0	-1,3	37,1	43,5
MSCI Emerging Index	1697	1709	-0,7	-2,5	20,8	24,3
MSCI Emerging Asia	959	967	-0,9	-3,0	23,7	26,2
MSCI Emerging Latin America	3384	3373	0,3	1,2	24,9	39,8
Shanghai	3797	3814	-0,4	-1,2	-4,3	-2,6
VIX Index	15,21	14,84	2,5	-2,0	1,7	-29,8
Currencies & Cryptocurrencies						
	10/12	10/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1,116	1,120	-0,4	-0,6	-5,0	-4,0
EUR/GBP	0,84	0,85	-0,2	-0,5	-3,1	-2,9
EUR/CHF	0,93	0,93	0,1	-0,1	0,0	0,2
USD/JPY	158,61	158,31	0,2	0,4	1,2	4,9
USD/CNY	6,69	6,69	0,0	-0,2	-4,2	-6,2
BTC/USD	82990,06	82438,56	0,7	-3,3	-5,3	-27,4
Commodities						
	10/12	10/9	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	144,5	143,9	0,4	1,8	31,8	38,9
Brent (US\$/barrel)	106,7	104,7	1,8	6,3	75,3	70,0
TTF Natural Gas-1M Future (€/MWh)	84,4	81,4	3,6	14,7	199,5	162,2
TTF Natural Gas-Dec.-26 Future (€/MWh)	84,2	81,3	3,5	14,7	203,6	162,2
Gold (US\$/ounce)	4172,2	4194,2	-0,5	0,8	-3,4	3,8

* 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

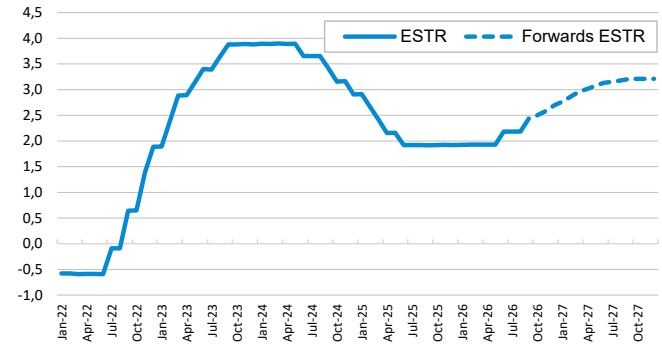
Main stock markets

Index (100=Three years ago)



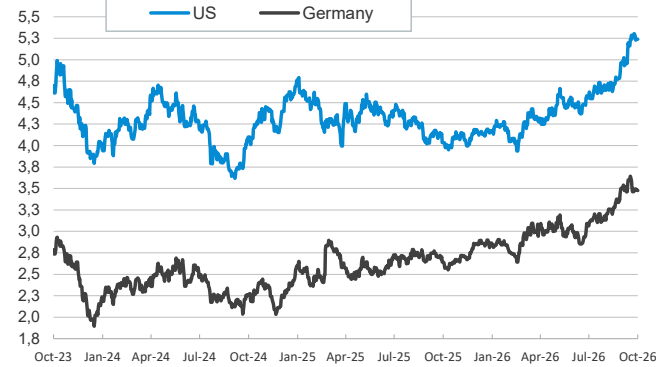
€STR: historical data and forwards

(%)



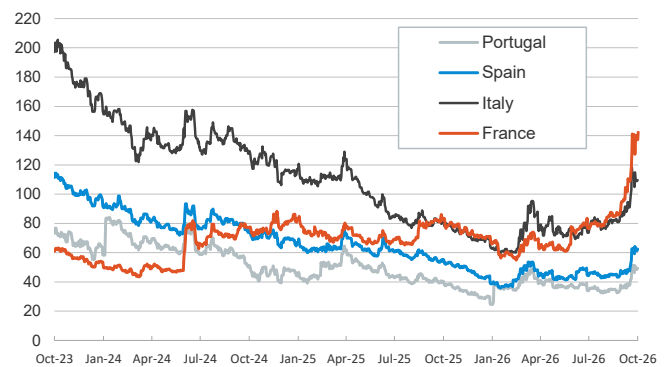
Yield on 10-year public debt: U.S. and Germany

(%)



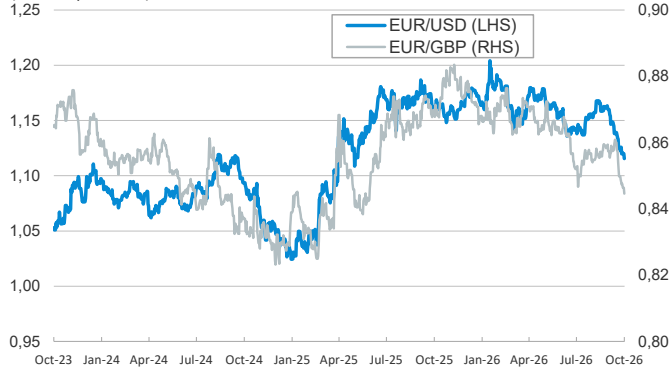
Risk Premium on 10-year debt: France, Italy, Spain, and Portugal

(basis points)



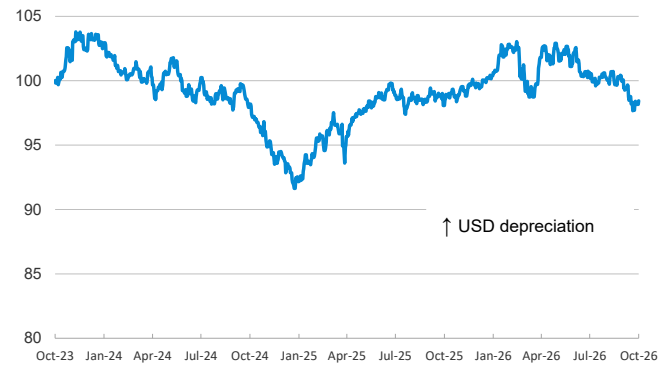
Exchange rate: Advanced-economy currencies

(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.