

MARKETS OVERVIEW

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Bond Markets

	In %	In bps			
	25/09/2026	1-Week	1-Month	Year to date	1-Year
Bund 2Y	3.28	+1.0	+47.7	+119.6	+126.9
Bund 5Y	3.41	+7.0	+50.6	+95.0	+109.4
Bund 10Y	3.60	+9.0	+42.6	+73.6	+86.2
OAT 10Y	4.62	+20.5	+67.0	+112.1	+108.8
BTP 10Y	4.55	+15.4	+58.8	+105.4	+92.9
BONO 10Y	4.07	+12.7	+46.8	+82.0	+78.1
Treasuries 2Y	4.84	+18.0	+66.9	+136.3	+113.9
Treasuries 5Y	4.98	+16.9	+65.4	+125.8	+123.4
Treasuries 10Y	5.16	-1.2	+54.6	+99.5	+3.2
Gilt 2Y	4.70	-11.3	+36.4	+94.4	+66.9
Treasuries 5Y	4.91	-5.0	+37.6	+106.6	+73.2
Gilt 10Y	5.36	-3.9	+28.3	+47.6	+17.2

Currencies & Commodities

	Level	Change, %			
	25/09/2026	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.14	-1.2	-2.3	-2.9	-2.4
GBP/USD	1.32	-1.7	-2.9	-1.5	-0.8
USD/JPY	157.17	+1.6	-1.3	+0.3	+5.0
DXY	100.97	+1.6	+2.1	+2.7	+0.7
EUR/GBP	0.86	+0.5	+0.6	-1.4	-1.6
EUR/CHF	0.94	+0.0	+0.8	+1.5	+1.1
EUR/JPY	179.19	+0.4	-3.6	-2.7	+2.6
OIL, Brent (\$/bbl)	104.26	-1.2	+17.7	+71.3	+50.1
Gold (\$/ounce)	4280	+0.1	-7.6	-1.0	+14.6

Equity Indices

	Level	Change, %			
	25/09/2026	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	4958	+1.0	-0.4	+11.9	+16.6
North America					
S&P500	7743	+1.6	+0.9	+13.1	+17.2
Dow Jones	51829	-1.1	-3.3	+7.8	+12.8
Nasdaq composite	27069	+3.4	+3.5	+16.5	+20.9
Europe					
CAC 40	8078	-0.5	-4.3	-0.9	+3.6
DAX 30	25409	-0.1	-3.3	+3.7	+8.0
EuroStoxx50	6303	+0.7	-2.4	+8.8	+15.8
FTSE100	10695	-0.0	-1.8	+7.7	+16.1
Asia					
MSCI, loc.	1959	+1.0	-0.7	+16.0	+22.0
Nikkei 225	66364	+4.5	+0.8	+31.8	+45.0
Emerging					
MSCI Emerging (\$)	1732	+2.0	+1.7	+23.3	+28.9
China	72	-1.0	-3.8	-13.3	-18.7
India	911	-1.6	-5.2	-13.9	-10.9
Brazil	1879	-2.4	+2.4	+14.2	+20.2

Performance by sector

Eurostoxx600

Year 2026 to 25-9, €

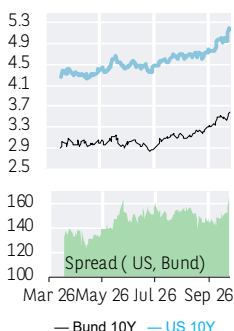
+36.6%	Oil & Gas
+22.3%	Commodities
+21.2%	Technology
+20.4%	Banks
+14.6%	Chemical
+9.5%	Industry
+8.7%	Telecoms
+7.8%	Eurostoxx600
+7.7%	Utilities
+4.3%	Insurance
+3.6%	Financial services
-0.9%	Food industry
-2.8%	Travel & leisure
-3.0%	Health
-4.8%	Retail
-4.9%	Media
-6.9%	Construction
-7.0%	Real Estate
-16.4%	Consumption Goods

S&P500

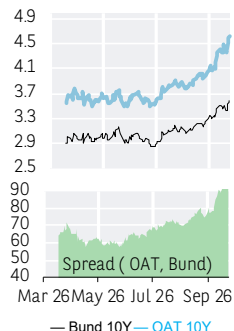
Year 2026 to 25-9, \$

+43.8%	Semiconductors
+38.8%	Tech. Hardware & Equip.
+38.4%	Energy
+20.0%	Pharmaceuticals
+13.6%	Capital Goods
+13.1%	S&P500
+10.5%	Food, Beverage & Tobacco
+9.8%	Materials
+6.0%	Media
+4.1%	Bank
+3.1%	Retail
+2.4%	Consumer Discretionary
-1.2%	Insurance
-2.0%	Telecoms
-5.4%	Healthcare
-7.4%	Utilities
-9.7%	Commercial & Pro. Services
-10.7%	Consumer Services
-15.9%	Automobiles
-32.1%	Real Estate

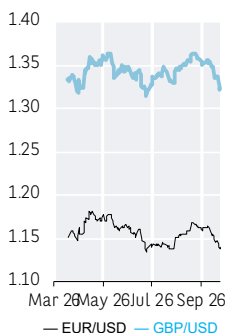
Bund 10Y & US Treas. 10Y



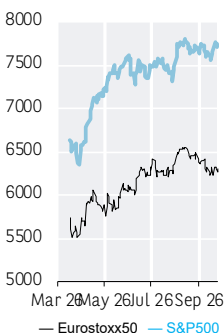
Bund 10Y & OAT 10Y



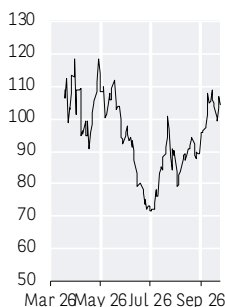
EUR/USD & GBP/USD



EUROSTOXX 50 & S&P500



Oil, Brent (\$/bbl)



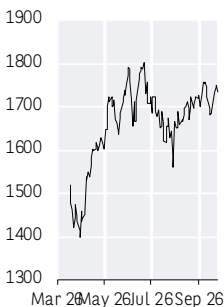
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



SOURCE: LSEG, BLOOMBERG, BNP PARIBAS
DATA VISUALISATION AND CARTOGRAPHY: TARIK RHARRAB



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