

# MARKETS OVERVIEW

## Bond Markets

	In %	In bps			
	01/05/2026	1-Week	1-Month	Year to date	1-Year
Bund 2Y	2.59	+6.7	+1.9	+50.1	+90.4
Bund 5Y	2.72	+3.8	+1.1	+25.2	+77.1
Bund 10Y	3.00	+2.4	+3.0	+13.7	+55.8
OAT 10Y	3.63	+3.7	+0.3	+12.8	+44.9
BTP 10Y	3.86	+7.7	+2.3	+36.2	+28.3
BONO 10Y	3.50	+5.1	+2.5	+25.4	+38.7
Treasuries 2Y	3.87	+9.2	+5.7	+38.8	+14.8
Treasuries 5Y	4.03	+11.4	+6.8	+30.0	+22.7
Treasuries 10Y	4.39	-1.2	+5.3	+22.0	+3.2
Govt 2Y	4.43	+7.1	+12.6	+67.1	+59.3
Treasuries 5Y	4.49	+4.4	+11.1	+64.1	+53.8
Govt 10Y	4.97	-3.9	+13.6	+47.6	+17.2

## Currencies & Commodities

	Level	Change, %			
	01/05/2026	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.18	+0.5	+1.2	+0.2	+4.3
GBP/USD	1.36	+0.9	+2.2	+1.3	+2.4
USD/JPY	156.66	-1.8	-1.1	-0.1	+7.8
DXY	98.16	-0.4	-1.5	-0.2	-2.1
EUR/GBP	0.86	-0.4	-0.9	-1.1	+1.8
EUR/CHF	0.92	-0.4	-0.5	-1.5	-2.4
EUR/JPY	184.35	-1.3	+0.1	+0.1	+12.4
Oil, Brent (\$/bbl)	108.21	+2.6	+6.8	+77.8	+74.1
Gold (\$/ounce)	4635	-1.8	-2.7	+7.2	+44.0

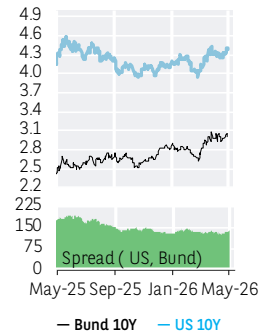
## Equity Indices

	Level	Change, %			
	01/05/2026	1-Week	1-Month	Year to date	1-Year
<b>World</b>					
MSCI World (\$)	4674	+0.9	+8.2	+5.5	+27.6
<b>North America</b>					
S&P500	7230	+0.9	+10.0	+5.6	+29.0
Dow Jones	49499	+0.5	+6.3	+3.0	+21.5
Nasdaq composite	25114	+1.1	+15.0	+8.1	+41.8
<b>Europe</b>					
CAC 40	8115	-0.5	+1.7	-0.4	+6.9
DAX 30	24292	+0.7	+4.3	-0.8	+8.0
EuroStoxx50	5882	-0.0	+2.6	+1.6	+14.0
FTSE100	10364	-0.1	-0.0	+4.4	+22.0
<b>Asia</b>					
MSCI, loc.	1819	+0.0	+1.7	+7.7	+30.4
Nikkei 225	59513	-0.3	+10.7	+18.2	+63.3
<b>Emerging</b>					
MSCI Emerging (\$)	1601	-0.5	+9.9	+14.0	+44.0
China	78	-1.6	+1.2	-5.8	+10.3
India	941	-0.3	+7.3	-11.1	-9.5
Brazil	2035	-0.6	+2.9	+23.6	+47.9

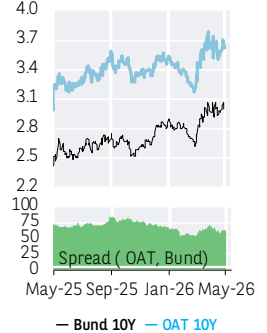
## Performance by sector

Eurostoxx600		S&P500	
Year 2026 to 1-5, €		Year 2026 to 1-5, \$	
+36.7%	Oil & Gas	+30.7%	Energy
+19.1%	Telecoms	+24.5%	Semiconductors
+18.4%	Commodities	+15.9%	Retail
+16.2%	Utilities	+15.7%	Capital Goods
+9.7%	Chemical	+14.2%	Tech. Hardware & Equip.
+7.5%	Technology	+11.8%	Materials
+4.9%	Industry	+10.7%	Consumer Discretionary
<b>+3.3%</b>	<b>Eurostoxx600</b>	+10.3%	Media
+1.2%	Banks	+9.0%	Utilities
+0.8%	Construction	+8.5%	Food, Beverage & Tobacco
+0.2%	Financial services	+5.9%	Telecoms
+0.0%	Food industry	<b>+5.6%</b>	<b>S&amp;P500</b>
-0.0%	Real Estate	-1.8%	Bank
-1.4%	Insurance	-4.1%	Pharmaceuticals
-4.3%	Health	-4.2%	Consumer Services
-8.5%	Retail	-5.5%	Insurance
-10.8%	Media	-9.8%	Healthcare
-11.0%	Travel & leisure	-11.6%	Commercial & Pro. Services
-16.3%	Consumption Goods	-25.6%	Automobiles
			Real Estate

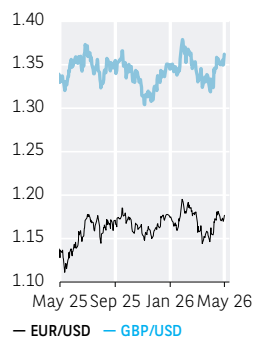
## Bund 10Y & US Treas. 10Y



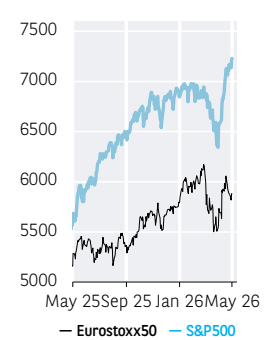
## Bund 10Y & OAT 10Y



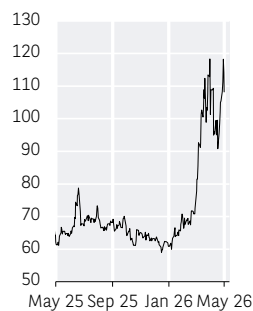
## EUR/USD & GBP/USD



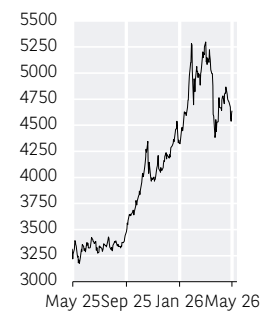
## EUROSTOXX 50 & S&P500



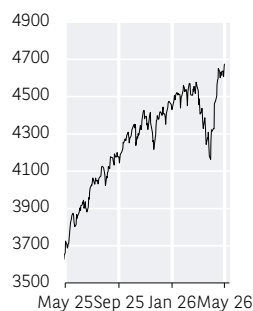
## Oil, Brent (\$/bbl)



## Gold (\$/ounce)



## MSCI World (\$)



## MSCI Emerging (\$)



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