

MARKETS OVERVIEW

Bond Markets

	In %	In bps			
	27/06/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	1.86	+1.3	+8.1	-19.9	-113.0
Bund 5Y	2.12	+4.7	+7.3	+1.1	-32.2
Bund 10Y	2.60	+8.3	+6.2	+23.3	+17.1
OAT 10Y	3.28	+2.3	+5.7	+15.6	+6.6
BTP 10Y	3.47	-3.7	-6.3	+5.1	-52.6
BONO 10Y	3.16	+0.4	+1.9	+13.9	-19.9
Treasuries 2Y	3.80	-12.9	-19.4	-45.0	-97.3
Treasuries 5Y	3.82	-13.8	-20.5	-56.0	-49.9
Treasuries 10Y	4.27	-9.9	-16.5	-30.3	-2.1
Gilt 2Y	3.85	-7.7	-17.6	-30.1	-88.9
Treasuries 5Y	3.97	-7.4	-18.6	-37.4	-0.7
Gilt 10Y	4.50	-3.4	-16.5	-7.2	+37.1

Currencies & Commodities

	Level	Change, %			
	27/06/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.17	+1.8	+3.3	+13.2	+9.4
GBP/USD	1.37	+1.9	+1.4	+9.5	+8.4
USD/JPY	144.89	-0.7	+0.4	-7.8	-9.8
DX	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.85	-0.1	+1.8	+3.3	+0.9
EUR/CHF	0.94	-0.5	-0.1	-0.2	-2.5
EUR/JPY	169.78	+1.0	+3.7	+4.3	-1.3
Oil, Brent (\$/bbl)	67.73	-12.1	+5.6	-9.4	-21.5
Gold (\$/ounce)	3273	-2.8	-0.8	+24.7	+40.5

Equity Indices

	Level	Change, %			
	27/06/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	4009	+3.3	+3.6	+8.1	+13.8
North America					
S&P500	6173	+3.4	+4.2	+5.0	+12.6
Dow Jones	43819	+3.8	+3.5	+3.0	+11.9
Nasdaq composite	20273	+4.2	+5.6	+5.0	+13.5
Europe					
CAC 40	7692	+1.3	-1.7	+4.2	+2.1
DAX 30	24033	+2.9	-0.8	+20.7	+32.0
EuroStoxx50	5326	+1.8	-1.7	+8.8	+8.6
FTSE100	8799	+0.3	+0.2	+7.7	+7.6
Asia					
MSCI, loc.	1478	+2.3	+2.3	+3.2	+5.0
Nikkei	40151	+4.6	+6.4	+0.6	+2.1
Emerging					
MSCI Emerging (\$)	1229	+3.3	+5.5	+14.1	+13.6
China	75	+2.6	+2.7	+16.4	+30.7
India	1090	+3.6	+3.1	+6.0	+1.7
Brazil	1446	+1.0	+2.0	+22.9	+2.0

Performance by sector

Eurostoxx600

Year 2025 to 27-6, €

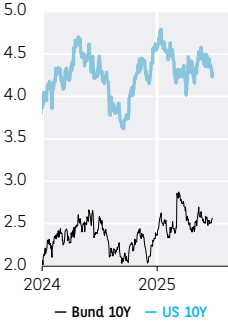
+29.4%	Banks
+17.5%	Utilities
+16.4%	Construction
+15.6%	Industry
+15.4%	Insurance
+11.7%	Telecoms
+8.3%	Oil & Gas
+7.1%	Eurostoxx600
+6.2%	Real Estate
+4.2%	Technology
+3.9%	Chemical
+3.9%	Financial services
+3.4%	Food industry
-1.2%	Retail
-3.3%	Media
-3.9%	Travel & leisure
-5.7%	Health
-7.2%	Commodities
-9.5%	Consumption Goods

S&P500

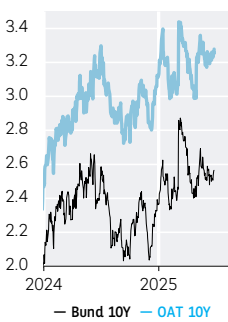
Year 2025 to 27-6, \$

+16.8%	Semiconductors
+14.4%	Capital Goods
+12.5%	Telecoms
+12.2%	Bank
+10.0%	Media
+9.0%	Real Estate
+7.8%	Food, Beverage & Tobacco
+7.3%	Utilities
+6.7%	Retail
+6.4%	Commercial & Pro. Services
+6.0%	Consumer Services
+5.0%	S&P500
+4.9%	Materials
+4.2%	Insurance
+0.4%	Healthcare
+0.4%	Consumer Discretionary
-0.3%	Energy
-4.9%	Pharmaceuticals
-13.9%	Tech. Hardware & Equip.
-17.7%	Automobiles

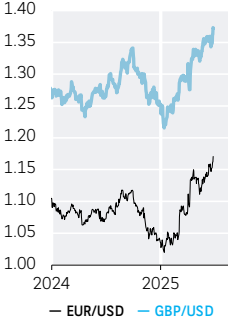
Bund 10Y vs US Treas. 10Y



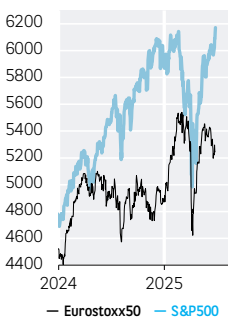
Bund 10Y vs OAT 10Y



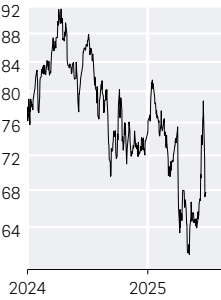
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



Oil, Brent (\$/bbl)



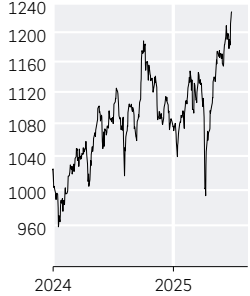
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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



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