

MARKETS OVERVIEW

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Bond Markets

	In %	In bps			
	05/12/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	2.07	+6.6	+10.7	+0.5	+3.0
Bund 5Y	2.35	+10.3	+12.8	+23.6	+38.8
Bund 10Y	2.77	+11.1	+13.2	+40.1	+66.0
OAT 10Y	3.47	+11.9	+7.9	+34.5	+65.2
BTP 10Y	3.47	+6.4	+6.1	+5.1	+38.2
BONO 10Y	3.21	+9.9	+8.4	+19.2	+48.6
Treasuries 2Y	3.59	+6.4	-6.2	-66.0	-59.5
Treasuries 5Y	3.71	+11.2	-5.3	-67.3	-38.2
Treasuries 10Y	4.12	+11.8	-3.6	-45.5	-6.2
Gilt 2Y	3.78	+3.2	-3.4	-37.0	-32.2
Treasuries 5Y	3.84	+4.9	+2.1	-50.4	-30.6
Gilt 10Y	4.55	+4.0	1.2	-2.5	+26.6

Currencies & Commodities

	Level	Change, %			
	05/12/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.16	+0.4	+1.5	+12.5	+10.2
GBP/USD	1.33	+0.7	+2.3	+6.5	+4.6
USD/JPY	155.27	-0.5	+0.6	-1.2	+3.3
DX	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.87	-0.3	-0.8	+5.6	+5.3
EUR/CHF	0.94	+0.5	+0.6	-0.2	+0.7
EUR/JPY	180.86	-0.1	+2.1	+11.1	+13.9
Oil, Brent (\$/bbl)	63.78	+0.9	+0.3	-14.7	-11.6
Gold (\$/ounce)	4205	+0.1	+5.7	+60.2	+59.2

Equity Indices

	Level	Change, %			
	05/12/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	4419	+0.5	+1.4	+19.2	+14.8
North America					
S&P500	6870	+0.3	+1.1	+16.8	+13.1
Dow Jones	47955	+0.5	+1.4	+12.7	+7.1
Nasdaq composite	23578	+0.9	+0.3	+22.1	+19.7
Europe					
CAC 40	8115	-0.1	+0.5	+9.9	+10.7
DAX 30	24028	+0.8	-0.1	+20.7	+18.0
EuroStoxx50	5724	+1.0	+1.0	+16.9	+15.6
FTSE100	9667	-0.6	-1.1	+18.3	+15.8
Asia					
MSCI, loc.	1673	-0.0	+1.2	+16.8	+16.9
Nikkei	50492	+0.5	+0.6	+26.6	+28.2
Emerging					
MSCI Emerging (\$)	1385	+1.4	+0.2	+28.7	+25.7
China	85	+1.1	-1.0	+31.3	+33.6
India	1052	-0.7	+0.1	+2.3	-2.5
Brazil	1672	-2.0	+2.6	+42.1	+26.8

Performance by sector

Eurostoxx600

Year 2025 to 5-12, €

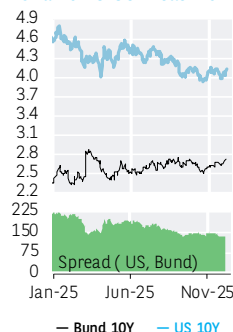
+55.8%	Banks
+25.6%	Utilities
+21.6%	Oil & Gas
+20.0%	Construction
+19.9%	Commodities
+18.9%	Industry
+17.8%	Insurance
+14.0%	Eurostoxx600
+9.1%	Telecoms
+8.3%	Retail
+4.7%	Technology
+4.5%	Food industry
+3.3%	Health
+2.8%	Financial services
-1.0%	Real Estate
-1.1%	Consumption Goods
-1.3%	Travel & leisure
-6.9%	Chemical
-16.2%	Media

S&P500

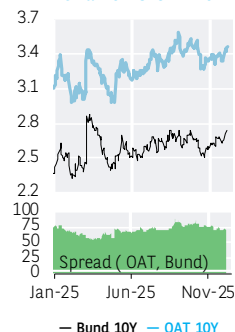
Year 2025 to 5-12, \$

+47.4%	Semiconductors
+38.0%	Media
+26.3%	Bank
+23.1%	Capital Goods
+17.2%	Pharmaceuticals
+16.8%	S&P500
+16.2%	Tech. Hardware & Equip.
+15.2%	Automobiles
+13.6%	Utilities
+10.5%	Retail
+10.3%	Real Estate
+6.3%	Energy
+4.7%	Materials
+4.6%	Consumer Discretionary
+4.5%	Telecoms
+3.4%	Food, Beverage & Tobacco
+2.9%	Healthcare
+1.6%	Consumer Services
-1.3%	Insurance
-5.7%	Commercial & Pro. Services

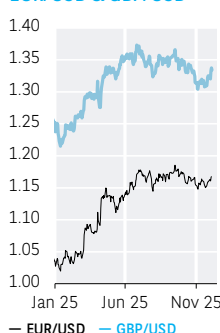
Bund 10Y & US Treas. 10Y



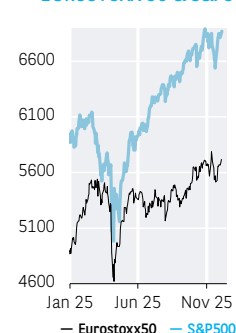
Bund 10Y & OAT 10Y



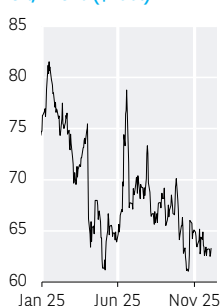
EUR/USD & GBP/USD



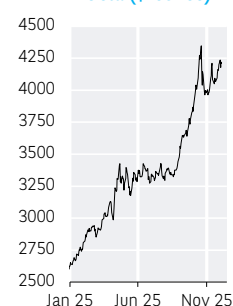
EUROSTOXX 50 & S&P500



Oil, Brent (\$/bbl)



Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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



BNP PARIBAS

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