

MARKETS OVERVIEW

Bond Markets

	In %		In bps		
	09/05/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	1.78	+2.0	+1.9	-28.4	-132.2
Bund 5Y	2.05	+1.9	+0.2	-6.5	-51.2
Bund 10Y	2.55	+3.2	+0.9	+18.9	+7.5
OAT 10Y	3.26	+2.9	+7.4	+13.5	+28.0
BTP 10Y	3.63	-0.7	-6.3	+20.4	-17.6
BONO 10Y	3.21	+2.7	-3.5	+18.8	-7.8
Treasuries 2Y	3.90	+5.6	+2.9	-35.0	-90.4
Treasuries 5Y	3.99	+7.7	-1.8	-39.1	-49.1
Treasuries 10Y	4.37	+6.2	+6.5	-20.4	-9.7
Gilt 2Y	3.91	+3.9	-9.6	-24.2	-77.6
Treasuries 5Y	4.03	+4.2	-19.8	-31.8	+6.9
Gilt 10Y	4.56	+6.3	-23.1	-1.0	+42.2

Currencies & Commodities

	Level		Change, %		
	09/05/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.13	-0.9	+2.1	+8.8	+4.6
GBP/USD	1.33	-0.1	+4.3	+6.2	+6.3
USD/JPY	145.01	+0.7	+0.2	-7.7	-6.8
DXY	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.85	-0.8	-2.1	+2.4	-1.7
EUR/CHF	0.93	-0.2	+0.7	-0.5	-4.4
EUR/JPY	163.41	-0.2	+2.3	+0.4	-2.5
Oil, Brent (\$/bbl)	63.96	+4.2	-2.9	-14.4	-23.6
Gold (\$/ounce)	3341	+2.4	+8.6	+27.3	+43.0

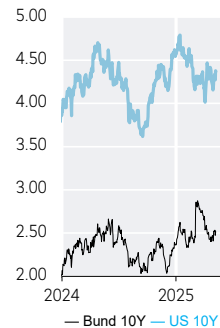
Equity Indices

	Level		Change, %		
	09/05/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	3712	-0.3	+7.1	+0.1	+8.8
North America					
S&P500	5660	-0.5	+3.7	-3.8	+8.6
Dow Jones	41249	-0.2	+1.6	-3.0	+4.7
Nasdaq composite	17929	-0.3	+4.7	-7.2	+9.7
Europe					
CAC 40	7744	-0.3	+12.8	+4.9	-5.4
DAX 30	23499	+1.8	+19.5	+18.0	+25.8
EuroStoxx50	5310	+0.5	+14.9	+8.5	+5.1
FTSE100	8555	-0.5	+11.4	+4.7	+2.1
Asia					
MSCI, loc.	1420	+1.2	+15.7	-0.9	+3.1
Nikkei	37503	+1.8	+18.3	-6.0	-1.5
Emerging					
MSCI Emerging (\$)	1138	+0.5	+14.6	+5.7	+7.0
China	72	+0.5	+10.7	+12.3	+19.6
India	1012	-2.5	+8.4	-1.6	+3.9
Brazil	1404	+1.4	+13.6	+19.3	-11.6

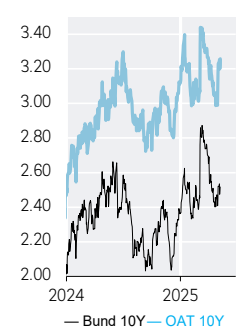
Performance by sector

Eurostoxx600		S&P500	
Year 2025 to 9-5, €		Year 2025 to 9-5, \$	
+25.0%	Banks	+14.3%	Telecoms
+19.0%	Insurance	+9.4%	Commercial & Pro. Services
+13.7%	Construction	+7.5%	Food, Beverage & Tobacco
+12.8%	Utilities	+6.9%	Insurance
+11.9%	Telecoms	+6.3%	Retail
+9.2%	Industry	+5.8%	Utilities
+9.2%	Food industry	+3.8%	Capital Goods
+6.1%	Chemical	+2.0%	Healthcare
+6.0%	Eurostoxx600	+0.8%	Materials
+4.4%	Real Estate	-0.2%	Real Estate
+4.3%	Financial services	-0.3%	Bank
+2.4%	Retail	-2.8%	Consumer Services
+1.6%	Oil & Gas	-3.7%	Energy
+0.1%	Technology	-3.8%	S&P500
+0.0%	Media	-6.5%	Media
-5.2%	Health	-8.0%	Pharmaceuticals
-5.5%	Consumption Goods	-8.9%	Consumer Discretionary
-8.7%	Travel & leisure	-10.7%	Semiconductors
-8.8%	Commodities	-17.6%	Tech. Hardware & Equip.
		-23.8%	Automobiles

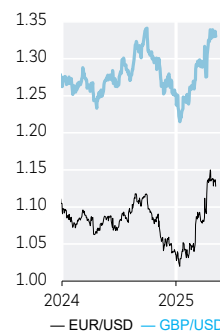
Bund 10Y vs US Treas. 10Y



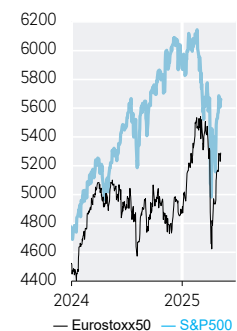
Bund 10Y vs OAT 10Y



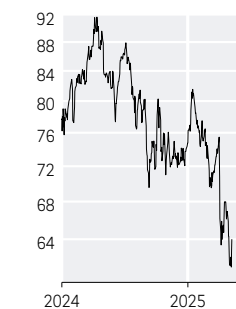
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



Oil, Brent (\$/bbl)



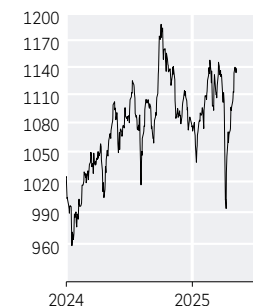
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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

