

MARKETS OVERVIEW

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Bond Markets

	In %	In bps			
	12/09/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	1,99	+8,1	+4,9	-6,6	-52,9
Bund 5Y	2,26	+9,2	-1,0	+14,6	+22,4
Bund 10Y	2,67	+5,4	-3,2	+30,8	+58,1
OAT 10Y	3,43	-1,5	+1,8	+30,9	+67,1
BTP 10Y	3,53	+1,7	+0,2	+11,0	+10,4
BONO 10Y	3,23	+3,3	-1,3	+20,5	+31,1
Treasuries 2Y	3,60	+2,1	-16,2	-65,3	-8,3
Treasuries 5Y	3,62	+3,5	-19,6	-76,7	+13,1
Treasuries 10Y	4,04	-2,9	-23,3	-53,2	+36,6
Gilt 2Y	4,00	+7,1	+10,0	-15,0	+33,3
Treasuries 5Y	4,11	+4,6	+5,7	-24,2	+46,3
Gilt 10Y	4,67	+1,5	4,6	+9,9	+88,8

Currencies & Commodities

	Level	Change, %			
	12/09/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1,17	-0,1	+0,6	+13,2	+6,2
GBP/USD	1,36	+0,3	+0,5	+8,3	+3,6
USD/JPY	147,67	+0,4	-0,3	-6,0	+3,6
DX	111,99	+7,9	+11,5	+10,5	+6,1
EUR/GBP	0,86	-0,4	+0,1	+4,6	+2,5
EUR/CHF	0,93	-0,2	-1,0	-0,4	-0,9
EUR/JPY	173,18	+0,3	+0,3	+6,4	+10,1
Oil, Brent (\$/bbl)	67,00	+2,2	+1,3	-10,4	-8,0
Gold (\$/ounce)	3644	+1,7	+9,0	+38,8	+42,9

Equity Indices

	Level	Change, %			
	12/09/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	4253	+1,5	+2,3	+14,7	+17,8
North America					
S&P500	6584	+1,6	+2,1	+11,9	+17,7
Dow Jones	45834	+1,0	+3,1	+7,7	+11,5
Nasdaq composite	22141	+2,0	+2,1	+14,7	+26,0
Europe					
CAC 40	7825	+2,0	+0,9	+6,0	+5,2
DAX 30	23698	+0,4	-1,4	+19,0	+28,0
EuroStoxx50	5391	+1,4	+1,0	+10,1	+12,0
FTSE100	9283	+0,8	+1,5	+13,6	+12,6
Asia					
MSCI, loc.	1607	+1,6	+2,1	+12,2	+19,3
Nikkei	44768	+4,1	+4,8	+12,2	+21,5
Emerging					
MSCI Emerging (\$)	1326	+3,9	+5,4	+23,1	+23,3
China	87	+4,2	+10,1	+34,5	+58,6
India	1036	+1,7	+2,4	+0,7	-8,3
Brazil	1530	+1,2	+5,2	+30,1	+3,9

Performance by sector

Eurostoxx600

Year 2025 to 12-9, €

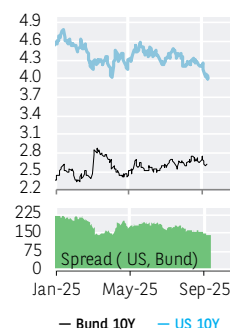
+45,8%	Banks
+20,3%	Industry
+17,8%	Insurance
+17,4%	Construction
+13,2%	Utilities
+12,3%	Telecoms
+11,7%	Oil & Gas
+9,3%	Eurostoxx600
+4,6%	Financial services
+2,7%	Food industry
+0,9%	Commodities
-0,8%	Real Estate
-1,5%	Chemical
-1,8%	Retail
-1,8%	Travel & leisure
-3,4%	Technology
-4,2%	Health
-8,8%	Consumption Goods
-11,4%	Media

S&P500

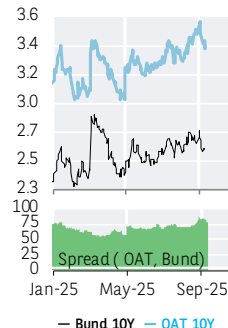
Year 2025 to 12-9, \$

+34,4%	Semiconductors
+24,9%	Media
+23,3%	Real Estate
+20,7%	Bank
+19,4%	Capital Goods
+17,3%	Utilities
+12,2%	Telecoms
+11,9%	S&P500
+9,9%	Materials
+8,1%	Retail
+7,0%	Consumer Discretionary
+6,4%	Food, Beverage & Tobacco
+5,4%	Consumer Services
+3,8%	Commercial & Pro. Services
+3,5%	Insurance
+2,7%	Energy
+0,1%	Healthcare
+0,1%	Automobiles
+0,0%	Pharmaceuticals
-0,2%	Tech. Hardware & Equip.

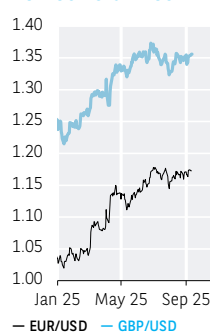
Bund 10Y & US Treas. 10Y



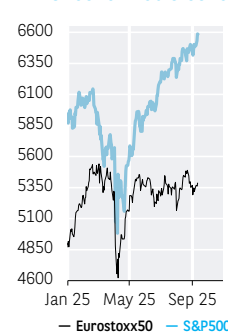
Bund 10Y & OAT 10Y



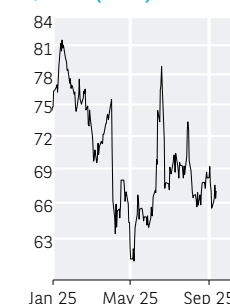
EUR/USD & GBP/USD



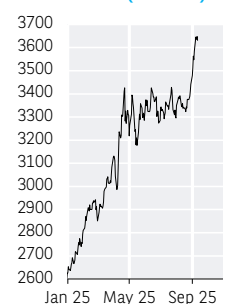
EUROSTOXX 50 & S&P500



Oil, Brent (\$/bbl)



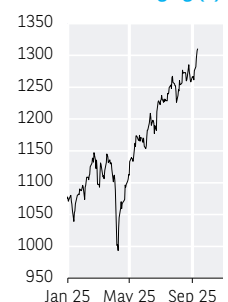
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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



BNP PARIBAS

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world