

MARKETS OVERVIEW

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Bond Markets

	In %	In bps			
	29/08/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	1.93	-0.4	+2.1	-13.5	-67.4
Bund 5Y	2.21	-1.2	-1.4	+9.9	+3.9
Bund 10Y	2.68	+0.3	+2.9	+31.5	+45.8
OAT 10Y	3.51	+9.0	+16.0	+38.5	+58.7
BTP 10Y	3.60	+6.8	+8.9	+18.3	-1.1
BONO 10Y	3.27	+3.4	+5.9	+24.9	+21.7
Treasuries 2Y	3.67	-5.5	-23.4	-58.3	-26.3
Treasuries 5Y	3.68	-7.2	-21.4	-70.7	-1.7
Treasuries 10Y	4.21	-3.8	-11.8	-37.0	+33.4
Gilt 2Y	3.96	+0.7	+5.0	-19.1	+1.0
Treasuries 5Y	4.11	+0.9	+3.5	-23.6	+19.1
Gilt 10Y	4.72	+3.4	9.0	+15.1	+70.5

Currencies & Commodities

	Level	Change, %			
	29/08/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.17	-0.1	+1.6	+13.0	+5.7
GBP/USD	1.35	-0.1	+1.4	+7.9	+2.7
USD/JPY	146.82	-0.0	-1.1	-6.6	+1.0
DXY	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.87	-0.0	+0.2	+4.8	+3.0
EUR/CHF	0.94	-0.4	+0.5	-0.3	-0.4
EUR/JPY	171.86	-0.1	+0.4	+5.6	+6.8
Oil, Brent (\$/bbl)	68.15	+0.6	-6.1	-8.8	-15.1
Gold (\$/ounce)	3441	+1.9	+3.3	+31.1	+36.4

Equity Indices

	Level	Change, %			
	29/08/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	4178	-0.4	+1.8	+12.7	+15.0
North America					
S&P500	6460	-0.1	+1.4	+9.8	+15.5
Dow Jones	45545	-0.2	+2.0	+7.1	+10.2
Nasdaq composite	21456	-0.2	+1.7	+11.1	+22.5
Europe					
CAC 40	7704	-3.3	-2.0	+4.4	+0.8
DAX 30	23902	-1.9	-1.3	+20.1	+26.4
EuroStoxx50	5352	-2.5	-0.5	+9.3	+7.8
FTSE100	9187	-1.4	+0.6	+12.4	+9.6
Asia					
MSCI, loc.	1576	-0.7	+4.2	+10.1	+13.7
Nikkei	42718	+0.2	+5.0	+7.1	+11.4
Emerging					
MSCI Emerging (\$)	1258	-0.6	+0.5	+16.9	+14.9
China	82	-0.6	+2.1	+26.6	+46.2
India	1003	-3.1	-3.6	-2.4	-10.4
Brazil	1499	+2.6	+9.1	+27.4	-0.7

Performance by sector

Eurostoxx600

Year 2025 to 29-8, €

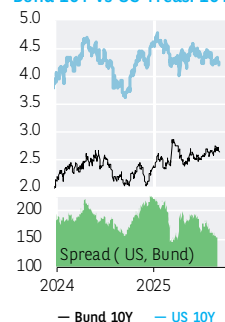
+40.2%	Banks
+19.1%	Insurance
+16.5%	Industry
+14.4%	Construction
+13.5%	Oil & Gas
+13.0%	Utilities
+12.8%	Telecoms
+8.4%	Eurostoxx600
+6.5%	Financial services
+4.9%	Food industry
+0.6%	Travel & leisure
+0.3%	Real Estate
-0.8%	Chemical
-1.8%	Commodities
-3.0%	Technology
-3.9%	Health
-4.6%	Retail
-9.2%	Consumption Goods
-13.2%	Media

S&P500

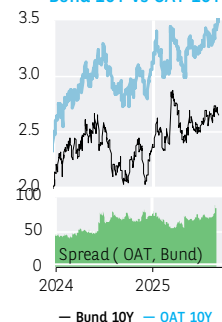
Year 2025 to 29-8, \$

+26.8%	Semiconductors
+24.1%	Real Estate
+20.0%	Bank
+19.4%	Capital Goods
+18.2%	Telecoms
+17.1%	Media
+10.7%	Utilities
+10.3%	Materials
+9.8%	S&P500
+8.6%	Food, Beverage & Tobacco
+8.3%	Consumer Services
+6.1%	Consumer Discretionary
+5.9%	Commercial & Pro. Services
+4.8%	Energy
+4.6%	Retail
+3.4%	Insurance
+0.1%	Pharmaceuticals
-1.2%	Healthcare
-1.6%	Tech. Hardware & Equip.
-14.1%	Automobiles

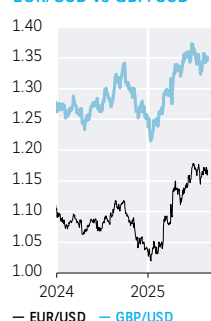
Bund 10Y vs US Treas. 10Y



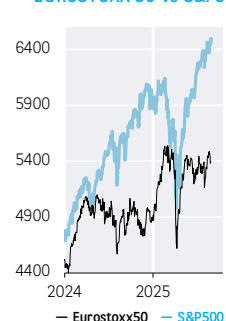
Bund 10Y vs OAT 10Y



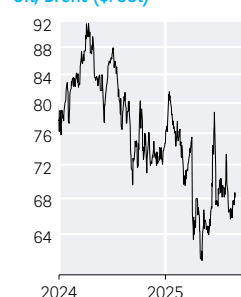
EUR/USD vs GBP/USD



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


BNP PARIBAS

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