

MARKETS OVERVIEW

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Bond Markets

	In %	In bps			
	19/09/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	2,00	+0,6	+6,8	-6,0	-47,4
Bund 5Y	2,28	+2,1	+2,0	+16,7	+23,4
Bund 10Y	2,71	+3,3	-0,8	+34,1	+57,8
OAT 10Y	3,49	+5,4	+5,3	+36,3	+63,6
BTP 10Y	3,56	+2,5	-0,2	+13,5	+12,1
BONO 10Y	3,24	+1,5	-2,5	+22,0	+29,5
Treasuries 2Y	3,60	+0,4	-17,5	-64,9	-0,3
Treasuries 5Y	3,66	+4,5	-15,0	-72,2	+16,3
Treasuries 10Y	4,11	+6,3	-18,2	-46,9	+39,2
Gilt 2Y	3,99	-0,8	+0,2	-15,8	+24,1
Treasuries 5Y	4,14	+3,2	-0,7	-21,0	+39,1
Gilt 10Y	4,72	+4,6	-2,0	+14,5	+82,7

Currencies & Commodities

	Level	Change, %			
	19/09/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1,18	+0,3	+0,7	+13,5	+5,7
GBP/USD	1,35	-0,6	-0,2	+7,7	+1,7
USD/JPY	147,89	+0,1	+0,1	-5,9	+3,5
DX	111,99	+7,9	+11,5	+10,5	+6,1
EUR/GBP	0,87	+0,8	+0,9	+5,5	+3,8
EUR/CHF	0,93	+0,1	-0,7	-0,4	-1,0
EUR/JPY	173,88	+0,4	+0,8	+6,8	+9,3
Oil, Brent (\$/bbl)	66,70	-0,4	+1,3	-10,8	-11,0
Gold (\$/ounce)	3672	+0,8	+10,5	+39,9	+42,2

Equity Indices

	Level	Change, %			
	19/09/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	4294	+1,0	+3,3	+15,8	+16,4
North America					
S&P500	6664	+1,2	+3,9	+13,3	+16,6
Dow Jones	46315	+1,0	+3,1	+8,9	+10,2
Nasdaq composite	22631	+2,2	+6,2	+17,2	+25,6
Europe					
CAC 40	7854	+0,4	-1,6	+6,4	+3,1
DAX 30	23639	-0,2	-3,2	+18,7	+24,4
EuroStoxx50	5458	+1,3	-0,5	+11,5	+10,4
FTSE100	9217	-0,7	+0,3	+12,8	+10,7
Asia					
MSCI, loc.	1595	-0,7	+0,3	+11,4	+16,9
Nikkei	45046	+0,6	+3,4	+12,9	+21,2
Emerging					
MSCI Emerging (\$)	1341	+1,1	+5,5	+24,6	+21,9
China	88	+1,0	+8,0	+35,8	+53,9
India	1049	+1,3	+0,5	+2,0	-7,1
Brazil	1578	+3,1	+12,1	+34,1	+3,5

Performance by sector

Eurostoxx600

Year 2025 to 19-9, €

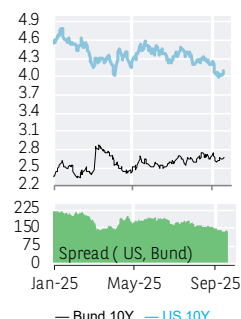
+45,8%	Banks
+20,3%	Industry
+17,8%	Insurance
+17,4%	Construction
+13,2%	Utilities
+12,3%	Telecoms
+11,7%	Oil & Gas
+9,3%	Eurostoxx600
+4,6%	Financial services
+2,7%	Food industry
+0,9%	Commodities
-0,8%	Real Estate
-1,5%	Chemical
-1,8%	Retail
-1,8%	Travel & leisure
-3,4%	Technology
-4,2%	Health
-8,8%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

S&P500

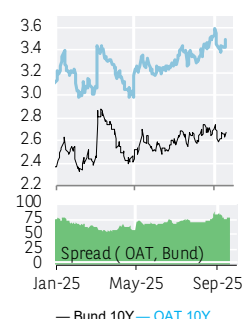
Year 2025 to 19-9, \$

+34,1%	Semiconductors
+29,7%	Media
+24,0%	Bank
+23,5%	Real Estate
+21,0%	Capital Goods
+15,5%	Telecoms
+13,3%	S&P500
+11,4%	Utilities
+8,9%	Materials
+7,4%	Consumer Discretionary
+7,0%	Automobiles
+6,5%	Retail
+5,3%	Food, Beverage & Tobacco
+5,2%	Consumer Services
+4,4%	Tech. Hardware & Equip.
+2,7%	Energy
+2,0%	Commercial & Pro. Services
+1,7%	Insurance
+0,2%	Pharmaceuticals
-1,7%	Healthcare

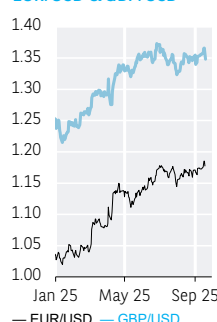
Bund 10Y & US Treas. 10Y



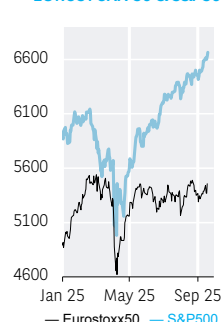
Bund 10Y & OAT 10Y



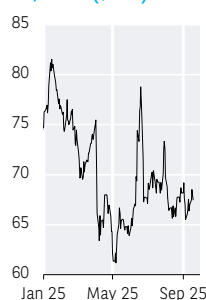
EUR/USD & GBP/USD



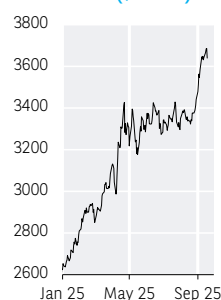
EUROSTOXX 50 & S&P500



Oil, Brent (\$/bbl)



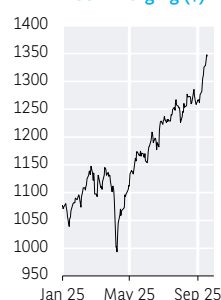
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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



BNP PARIBAS

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world