

MARKETS OVERVIEW

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Bond Markets

	In %	In bps			
	25/04/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	1.75	+3.2	-37.8	-30.7	-140.0
Bund 5Y	1.98	+0.8	-40.1	-13.1	-67.1
Bund 10Y	2.44	+0.8	-32.7	+7.3	-16.8
OAT 10Y	3.02	-3.5	-30.3	-10.9	-11.0
BTP 10Y	3.38	-7.6	-32.7	-4.4	-62.0
BONO 10Y	3.02	-4.7	-29.6	+0.0	-41.4
Treasuries 2Y	3.79	-0.8	-25.3	-46.5	-127.8
Treasuries 5Y	3.88	-6.2	-19.5	-50.3	-84.0
Treasuries 10Y	4.26	-7.4	-5.1	-31.4	-44.1
Gilt 2Y	3.86	-5.7	-44.1	-28.7	-99.7
Treasuries 5Y	3.98	-6.6	-41.2	-37.0	-24.3
Gilt 10Y	4.48	-9.1	-27.4	-9.3	+11.3

Currencies & Commodities

	Level	Change, %			
	25/04/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.14	+0.2	+5.3	+9.8	+6.1
GBP/USD	1.33	+0.6	+2.8	+6.3	+6.5
USD/JPY	143.97	+1.2	-3.9	-8.4	-7.5
DXY	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.85	-0.4	+2.4	+3.3	-0.4
EUR/CHF	0.94	+1.4	-1.0	+0.5	-3.6
EUR/JPY	163.68	+1.4	+1.2	+0.6	-1.8
Oil, Brent (\$/bbl)	66.60	-2.0	-8.9	-10.9	-24.0
Gold (\$/ounce)	3273	-0.9	+8.2	+24.7	+40.2

Equity Indices

	Level	Change, %			
	25/04/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	3618	+4.1	-3.4	-2.4	+9.4
North America					
S&P500	5525	+4.6	-4.4	-6.1	+9.4
Dow Jones	40114	+2.5	-5.8	-5.7	+5.3
Nasdaq composite	17383	+6.7	-4.9	-10.0	+11.3
Europe					
CAC 40	7536	+3.4	-7.1	+2.1	-6.0
DAX 30	22242	+4.9	-3.8	+11.7	+24.1
EuroStoxx50	5154	+4.4	-5.9	+5.3	+4.4
FTSE100	8415	+1.7	-2.9	+3.0	+4.2
Asia					
MSCI, loc.	1365	+2.9	-4.5	-4.7	+0.7
Nikkei	35706	+2.8	-5.5	-10.5	-5.1
Emerging					
MSCI Emerging (\$)	1097	+2.7	-2.9	+1.9	+6.7
China	70	+3.4	-5.9	+9.2	+24.6
India	1016	+0.8	+2.2	-1.2	+2.2
Brazil	1374	+7.1	+0.7	+16.8	-12.2

Performance by sector

Eurostoxx600

Year 2025 to 25-4, €

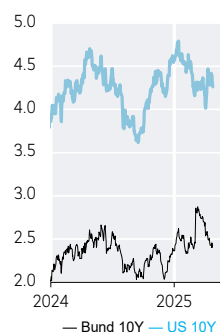
+19.3%	Banks
+15.3%	Insurance
+11.8%	Utilities
+9.4%	Telecoms
+8.7%	Construction
+6.2%	Food industry
+3.5%	Industry
+3.4%	Chemical
+2.5%	Eurostoxx600
+2.0%	Real Estate
+1.1%	Financial services
+0.7%	Retail
-1.1%	Oil & Gas
-4.5%	Media
-5.1%	Technology
-6.8%	Health
-7.0%	Consumption Goods
-8.6%	Commodities
-12.7%	Travel & leisure

S&P500

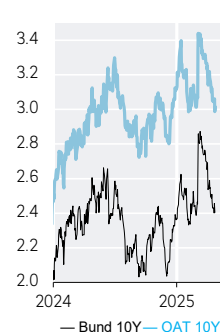
Year 2025 to 25-4, \$

+9.8%	Telecoms
+8.4%	Food, Beverage & Tobacco
+5.4%	Commercial & Pro. Services
+4.0%	Retail
+3.2%	Utilities
+2.9%	Insurance
+2.3%	Real Estate
+2.2%	Healthcare
-1.2%	Pharmaceuticals
-1.6%	Materials
-2.2%	Capital Goods
-3.4%	Energy
-4.5%	Bank
-4.5%	Consumer Services
-6.1%	S&P500
-7.8%	Media
-10.6%	Consumer Discretionary
-15.0%	Tech. Hardware & Equip.
-15.3%	Semiconductors
-27.1%	Automobiles

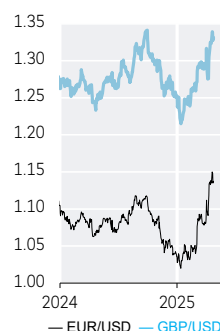
Bund 10Y vs US Treas. 10Y



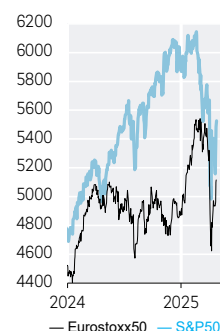
Bund 10Y vs OAT 10Y



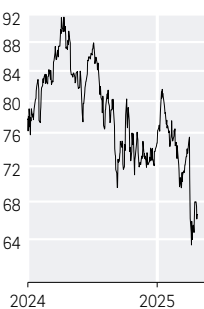
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



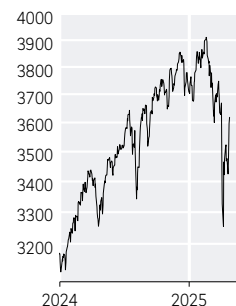
Oil, Brent (\$/bbl)



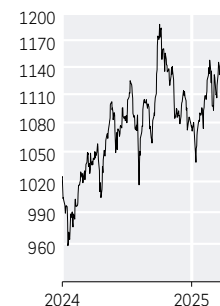
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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



BNP PARIBAS

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world