

MARKETS OVERVIEW

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Bond Markets

	In %	In bps			
	04/07/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	1.82	-4.6	+2.7	-24.5	-129.4
Bund 5Y	2.13	+0.2	+7.9	+1.3	-46.3
Bund 10Y	2.57	-3.0	+4.4	+20.3	+0.5
OAT 10Y	3.27	-1.0	+7.1	+14.6	+3.7
BTP 10Y	3.45	-2.3	-6.5	+2.8	-52.3
BONO 10Y	3.16	+0.1	+4.1	+14.0	-19.3
Treasuries 2Y	3.91	+10.4	-0.1	-34.6	-84.1
Treasuries 5Y	3.92	+10.0	-0.8	-46.0	-38.3
Treasuries 10Y	4.34	+6.6	-1.4	-23.7	-0.7
Gilt 2Y	3.87	+1.9	-14.8	-28.2	-90.1
Treasuries 5Y	4.00	+2.8	-11.9	-34.6	-1.4
Gilt 10Y	4.55	+5.3	-4.5	-1.9	+35.4

Currencies & Commodities

	Level	Change, %			
	04/07/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.18	+0.5	+3.0	+13.7	+9.0
GBP/USD	1.36	-0.5	+0.5	+8.9	+6.9
USD/JPY	144.52	-0.2	+1.0	-8.0	-10.3
DX	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.86	+1.1	+2.5	+4.4	+2.0
EUR/CHF	0.93	-0.2	-0.1	-0.4	-3.9
EUR/JPY	170.23	+0.3	+4.0	+4.6	-2.2
Oil, Brent (\$/bbl)	68.53	+1.2	+5.6	-8.3	-21.8
Gold (\$/ounce)	3333	+1.8	-1.2	+26.9	+41.2

Equity Indices

	Level	Change, %			
	04/07/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	4061	+1.3	+4.0	+9.5	+13.8
North America					
S&P500	6279	+1.7	+5.2	+6.8	+13.4
Dow Jones	44829	+2.3	+5.7	+5.4	+14.0
Nasdaq composite	20601	+1.6	+5.9	+6.7	+13.3
Europe					
CAC 40	7696	+0.1	-1.4	+4.3	+0.0
DAX 30	23787	-1.0	-2.0	+19.5	+28.9
EuroStoxx50	5289	-0.7	-2.2	+8.0	+6.0
FTSE100	8823	+0.3	+0.2	+8.0	+7.1
Asia					
MSCI, loc.	1473	-0.3	+1.3	+2.9	+1.4
Nikkei	39811	-0.8	+5.5	-0.2	-2.7
Emerging					
MSCI Emerging (\$)	1232	+0.3	+5.0	+14.4	+11.5
China	74	-1.2	+0.8	+15.0	+27.1
India	1086	-0.3	+4.0	+5.6	+0.0
Brazil	1509	+4.4	+8.5	+28.3	+4.6

Performance by sector

Eurostoxx600

Year 2025 to 4-7, €

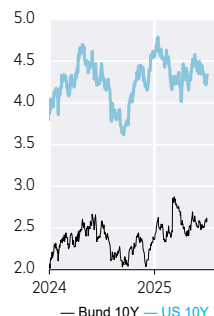
+28.5%	Banks
+16.9%	Utilities
+14.7%	Insurance
+14.2%	Construction
+13.8%	Industry
+12.3%	Telecoms
+9.1%	Oil & Gas
+6.6%	Eurostoxx600
+4.3%	Food industry
+3.7%	Real Estate
+3.0%	Financial services
+2.8%	Technology
+2.3%	Chemical
-1.3%	Retail
-2.7%	Travel & leisure
-5.4%	Health
-5.5%	Media
-6.7%	Commodities
-7.6%	Consumption Goods

S&P500

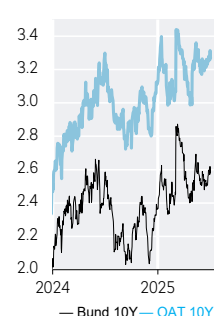
Year 2025 to 4-7, \$

+18.5%	Semiconductors
+16.9%	Bank
+16.3%	Capital Goods
+14.8%	Telecoms
+11.5%	Real Estate
+9.6%	Food, Beverage & Tobacco
+9.5%	Media
+8.8%	Materials
+8.5%	Consumer Services
+8.0%	Utilities
+7.5%	Retail
+7.4%	Commercial & Pro. Services
+6.8%	S&P500
+4.1%	Insurance
+1.8%	Energy
+1.1%	Consumer Discretionary
-0.5%	Healthcare
-2.2%	Pharmaceuticals
-9.3%	Tech. Hardware & Equip.
-18.9%	Automobiles

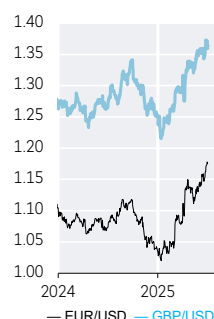
Bund 10Y vs US Treas. 10Y



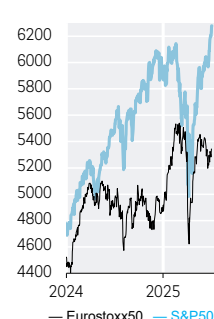
Bund 10Y vs OAT 10Y



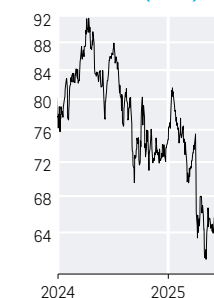
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



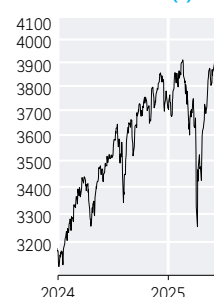
Oil, Brent (\$/bbl)



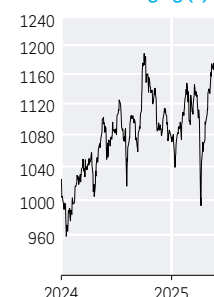
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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



BNP PARIBAS

The bank
for a changing
world