

# MARKETS OVERVIEW

7

## Bond Markets

|                | In %       | In bps |         |              |        |
|----------------|------------|--------|---------|--------------|--------|
|                | 05/09/2025 | 1-Week | 1-Month | Year to date | 1-Year |
| Bund 2Y        | 1,91       | -1,2   | +2,6    | -14,7        | -65,4  |
| Bund 5Y        | 2,17       | -4,5   | +0,2    | +5,4         | +6,6   |
| Bund 10Y       | 2,62       | -6,1   | +3,6    | +25,4        | +47,0  |
| OAT 10Y        | 3,45       | -6,1   | +16,5   | +32,4        | +60,7  |
| BTP 10Y        | 3,51       | -9,0   | +7,7    | +9,3         | -1,2   |
| BONO 10Y       | 3,19       | -7,7   | +5,3    | +17,2        | +22,0  |
| Treasuries 2Y  | 3,58       | -9,1   | -17,3   | -67,4        | -20,4  |
| Treasuries 5Y  | 3,58       | -9,5   | -17,5   | -80,2        | +2,8   |
| Treasuries 10Y | 4,07       | -13,3  | -12,9   | -50,3        | +34,1  |
| Gilt 2Y        | 3,93       | -3,0   | +9,1    | -22,1        | +10,2  |
| Treasuries 5Y  | 4,06       | -5,2   | +9,5    | -28,8        | +25,0  |
| Gilt 10Y       | 4,66       | -6,7   | 13,7    | +8,4         | +74,2  |

## Currencies & Commodities

|                     | Level      | Change, % |         |              |        |
|---------------------|------------|-----------|---------|--------------|--------|
|                     | 05/09/2025 | 1-Week    | 1-Month | Year to date | 1-Year |
| EUR/USD             | 1,17       | +0,3      | +1,5    | +13,3        | +5,9   |
| GBP/USD             | 1,35       | +0,1      | +1,7    | +8,0         | +2,8   |
| USD/JPY             | 147,07     | +0,2      | -0,3    | -6,4         | +2,2   |
| DX                  | 111,99     | +7,9      | +11,5   | +10,5        | +6,1   |
| EUR/GBP             | 0,87       | +0,2      | -0,3    | +5,0         | +3,1   |
| EUR/CHF             | 0,94       | +0,1      | +0,3    | -0,2         | -0,4   |
| EUR/JPY             | 172,61     | +0,4      | +1,2    | +6,1         | +8,2   |
| Oil, Brent (\$/bbl) | 65,53      | -3,8      | -3,2    | -12,3        | -10,5  |
| Gold (\$/ounce)     | 3585       | +4,2      | +5,9    | +36,5        | +43,0  |

## Equity Indices

|                      | Level      | Change, % |         |              |        |
|----------------------|------------|-----------|---------|--------------|--------|
|                      | 05/09/2025 | 1-Week    | 1-Month | Year to date | 1-Year |
| <b>World</b>         |            |           |         |              |        |
| MSCI World (\$)      | 4191       | +0,3      | +3,1    | +13,0        | +17,5  |
| <b>North America</b> |            |           |         |              |        |
| S&P500               | 6482       | +0,3      | +2,9    | +10,2        | +17,8  |
| Dow Jones            | 45401      | -0,3      | +2,9    | +6,7         | +11,4  |
| Nasdaq composite     | 21700      | +1,1      | +3,7    | +12,4        | +26,7  |
| <b>Europe</b>        |            |           |         |              |        |
| CAC 40               | 7675       | -0,4      | +0,7    | +4,0         | +3,3   |
| DAX 30               | 23597      | -1,3      | -1,0    | +18,5        | +27,0  |
| EuroStoxx50          | 5318       | -0,6      | +1,3    | +8,6         | +10,4  |
| FTSE100              | 9208       | +0,2      | +0,7    | +12,7        | +11,7  |
| <b>Asia</b>          |            |           |         |              |        |
| MSCI, loc.           | 1581       | +0,3      | +4,3    | +10,4        | +16,8  |
| Nikkei               | 43019      | +0,7      | +6,1    | +7,8         | +17,4  |
| <b>Emerging</b>      |            |           |         |              |        |
| MSCI Emerging (\$)   | 1276       | +1,4      | +2,4    | +18,5        | +18,6  |
| China                | 83         | +1,9      | +5,9    | +29,0        | +50,5  |
| India                | 1019       | +1,6      | -0,2    | -0,9         | -9,0   |
| Brazil               | 1512       | +0,8      | +8,6    | +28,5        | +0,1   |

## Performance by sector

### Eurostoxx600

Year 2025 to 5-9, €

|              |
|--------------|
| +40,0%       |
| +16,7%       |
| +16,6%       |
| +14,5%       |
| +13,5%       |
| +11,8%       |
| +10,0%       |
| <b>+8,2%</b> |
| +5,1%        |
| +4,6%        |
| -0,4%        |
| -1,2%        |
| -1,5%        |
| -1,5%        |
| -2,8%        |
| -3,6%        |
| -4,6%        |
| -8,8%        |
| -12,1%       |

|                     |
|---------------------|
| Banks               |
| Industry            |
| Insurance           |
| Construction        |
| Telecoms            |
| Utilities           |
| Oil & Gas           |
| <b>Eurostoxx600</b> |
| Financial services  |
| Food industry       |
| Real Estate         |
| Travel & leisure    |
| Chemical            |
| Commodities         |
| Health              |
| Technology          |
| Retail              |
| Consumption Goods   |
| Media               |

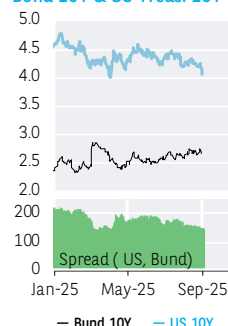
### S&P500

Year 2025 to 5-9, \$

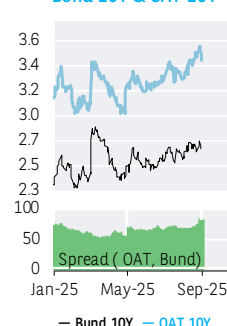
|               |
|---------------|
| +26,6%        |
| +25,0%        |
| +23,6%        |
| +18,9%        |
| +18,8%        |
| +17,5%        |
| <b>+10,2%</b> |
| +9,9%         |
| +9,6%         |
| +8,0%         |
| +7,0%         |
| +7,0%         |
| +6,7%         |
| +4,1%         |
| +2,7%         |
| +1,2%         |
| +1,1%         |
| +0,3%         |
| -0,5%         |
| -10,3%        |

|                            |
|----------------------------|
| Semiconductors             |
| Real Estate                |
| Media                      |
| Telecoms                   |
| Capital Goods              |
| Bank                       |
| <b>S&amp;P500</b>          |
| Materials                  |
| Utilities                  |
| Consumer Discretionary     |
| Food, Beverage & Tobacco   |
| Retail                     |
| Consumer Services          |
| Commercial & Pro. Services |
| Insurance                  |
| Tech. Hardware & Equip.    |
| Energy                     |
| Pharmaceuticals            |
| Healthcare                 |
| Automobiles                |

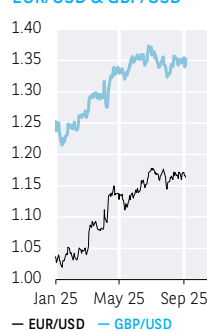
## Bund 10Y & US Treas. 10Y



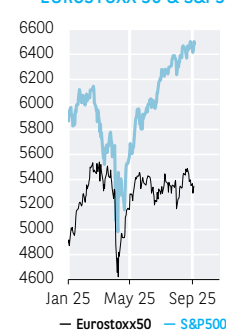
## Bund 10Y & OAT 10Y



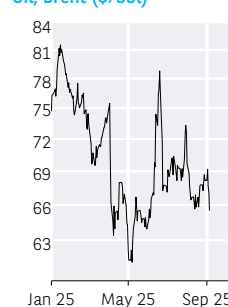
## EUR/USD & GBP/USD



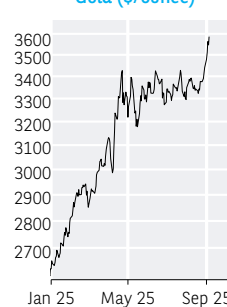
## EUROSTOXX 50 & S&P500



## Oil, Brent (\$/bbl)



## Gold (\$/ounce)



## MSCI World (\$)



## MSCI Emerging (\$)



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



# BNP PARIBAS

The bank  
for a changing  
world