

MARKETS OVERVIEW

Bond Markets

	In %	In bps			
	07/02/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	2.08	-5.2	-14.8	+1.5	-63.9
Bund 5Y	2.14	-4.2	-10.5	+2.8	-9.5
Bund 10Y	2.35	-7.9	-13.5	-1.1	+8.4
OAT 10Y	3.02	-8.7	-20.3	-10.7	+29.9
BTP 10Y	3.35	-8.7	-16.7	-6.7	-54.0
BONO 10Y	2.96	-7.0	-14.6	-6.4	-23.0
Treasuries 2Y	4.31	+8.7	+0.8	+5.7	-15.1
Treasuries 5Y	4.35	+1.4	-12.2	-3.3	+27.2
Treasuries 10Y	4.49	-5.8	-19.9	-8.5	+37.4
Gilt 2Y	4.19	+23.0	-3.6	+3.8	-29.5
Treasuries 5Y	4.24	+0.5	-21.8	-11.2	+39.3
Gilt 10Y	4.48	-5.6	-20.1	-8.9	+42.7

Currencies & Commodities

	Level	Change, %			
	07/02/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.03	-0.5	-0.3	-0.1	-3.8
GBP/USD	1.24	-0.1	-0.6	-0.9	-1.7
USD/JPY	151.38	-2.2	-4.1	-3.7	+2.3
DXY	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.83	-0.4	+0.4	+0.8	-2.2
EUR/CHF	0.94	-0.3	-0.1	+0.2	+0.3
EUR/JPY	156.60	-2.7	-4.4	-3.8	-1.6
Oil, Brent (\$/bbl)	74.68	-2.8	-2.9	-0.1	-5.7
Gold (\$/ounce)	2872	+2.2	+8.4	+9.4	+40.7

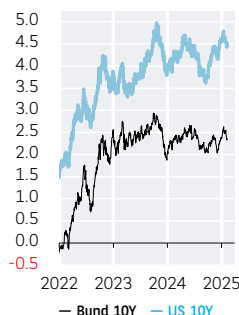
Equity Indices

	Level	Change, %			
	07/02/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	3833	-0.1	+2.7	+3.4	+17.4
North America					
S&P500	6026	-0.2	+2.0	+2.5	+20.6
Dow Jones	44303	-0.5	+4.2	+4.1	+14.5
Nasdaq composite	19523	-0.5	+0.2	+1.1	+23.9
Europe					
CAC 40	7973	+0.3	+6.5	+8.0	+4.8
DAX 30	21787	+0.3	+7.1	+9.4	+28.7
EuroStoxx50	5325	+0.7	+6.3	+8.8	+13.8
FTSE100	8701	+0.3	+5.5	+6.5	+14.0
Asia					
MSCI, loc.	1428	-1.3	-0.7	-0.3	+8.9
Nikkei	38787	-2.0	-3.2	-2.8	+7.4
Emerging					
MSCI Emerging (\$)	1108	+1.4	+2.6	+3.0	+10.6
China	68	+4.8	+9.8	+5.4	+30.9
India	982	-0.5	-4.1	-4.6	+2.2
Brazil	1326	+0.4	+9.4	+12.7	-22.7

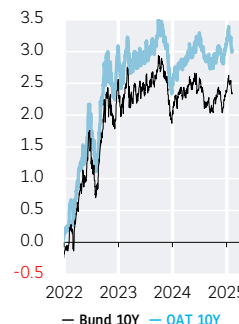
Performance by sector

Eurostoxx600		S&P500	
Year 2025 to 7-2, €		Year 2025 to 7-2, \$	
+13.4%	Banks	+11.6%	Bank
+8.6%	Consumption Goods	+10.3%	Retail
+8.4%	Financial services	+8.4%	Real Estate
+7.4%	Health	+8.0%	Healthcare
+7.3%	Media	+6.8%	Media
+7.3%	Oil & Gas	+5.6%	Telecoms
+7.2%	Technology	+5.0%	Commercial & Pro. Services
+7.1%	Commodities	+5.0%	Pharmaceuticals
+7.1%	Telecoms	+5.0%	Consumer Services
+7.0%	Insurance	+4.9%	Materials
+6.9%	Eurostoxx600	+4.1%	Consumer Discretionary
+6.8%	Construction	+3.7%	Capital Goods
+5.6%	Industry	+3.3%	Insurance
+4.5%	Chemical	+3.1%	Utilities
+3.5%	Travel & leisure	+3.0%	Energy
+3.4%	Real Estate	+2.5%	S&P500
+2.5%	Retail	+0.3%	Food, Beverage & Tobacco
+1.9%	Food industry	-2.1%	Semiconductors
+0.9%	Utilities	-6.4%	Tech. Hardware & Equip.
		-10.1%	Automobiles

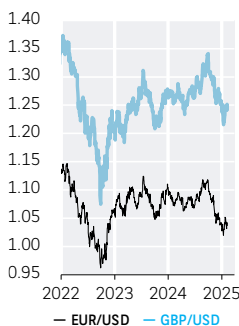
Bund 10Y vs US Treas. 10Y



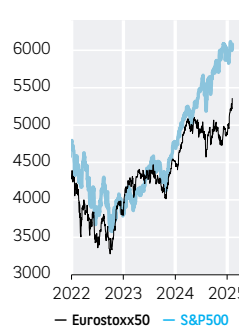
Bund 10Y vs OAT 10Y



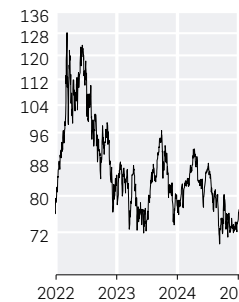
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



Oil, Brent (\$/bbl)



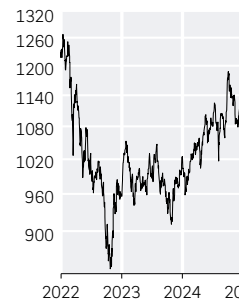
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



SOURCE: LSEG, BLOOMBERG, BNP PARIBAS