

MARKETS OVERVIEW

Bond Markets

	In %		In bps		
	07/03/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	2.24	+18.1	+16.2	+17.7	-69.4
Bund 5Y	2.47	+33.7	+33.1	+35.9	+10.8
Bund 10Y	2.81	+42.4	+45.8	+44.7	+53.5
OAT 10Y	3.39	+37.9	+37.5	+26.8	+64.3
BTP 10Y	3.79	+42.3	+43.6	+36.9	+17.8
BONO 10Y	3.40	+40.0	+44.7	+38.3	+29.4
Treasuries 2Y	4.03	+1.5	-28.1	-22.4	-52.8
Treasuries 5Y	4.10	+8.4	-25.1	-28.4	+0.2
Treasuries 10Y	4.32	+11.5	-17.4	-25.9	+22.3
Gilt 2Y	4.20	+1.1	+1.7	+5.5	-40.5
Treasuries 5Y	4.29	+12.8	+5.1	-6.1	+34.7
Gilt 10Y	4.64	+12.7	16.0	+7.1	+65.0

Currencies & Commodities

	Level		Change, %		
	07/03/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.09	+4.5	+5.1	+5.0	-0.5
GBP/USD	1.29	+2.6	+4.1	+3.2	+1.1
USD/JPY	147.49	-2.1	-2.6	-6.2	-0.4
DXY	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.84	+1.8	+1.0	+1.7	-1.6
EUR/CHF	0.96	+1.8	+1.5	+1.8	-0.6
EUR/JPY	160.32	+2.3	+2.4	-1.5	-1.0
Oil, Brent (\$/bbl)	70.70	-3.9	-5.3	-5.4	-14.7
Gold (\$/ounce)	2916	+2.3	+1.6	+11.1	+35.5

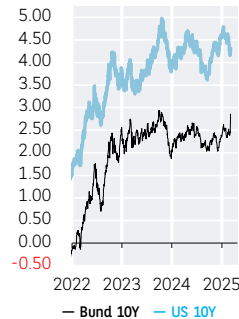
Equity Indices

	Level		Change, %		
	07/03/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	3740	-1.7	-2.4	+0.9	+10.3
North America					
S&P500	5770	-3.1	-4.2	-1.9	+11.9
Dow Jones	42802	-2.4	-3.4	+0.6	+10.3
Nasdaq composite	18196	-3.5	-6.8	-5.8	+11.8
Europe					
CAC 40	8121	+0.1	+1.9	+10.0	+1.3
DAX 30	23009	+2.0	+5.6	+15.6	+29.0
EuroStoxx50	5468	+0.1	+2.7	+11.7	+9.9
FTSE100	8680	-1.5	-0.2	+6.2	+12.8
Asia					
MSCI, loc.	1402	+0.1	-1.8	-2.1	+1.5
Nikkei	36887	-0.7	-4.9	-7.5	-6.8
Emerging					
MSCI Emerging (\$)	1129	+2.9	+1.8	+4.8	+9.5
China	77	+6.5	+13.7	+19.8	+46.2
India	936	+3.2	-4.6	-9.0	-5.3
Brazil	1287	+2.9	-3.0	+9.4	-23.9

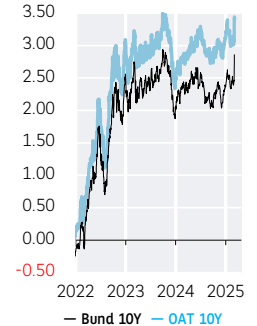
Performance by sector

Eurostoxx600		S&P500	
Year 2025 to 7-3, €		Year 2025 to 7-3, \$	
+24.9%	Banks	+17.9%	Telecoms
+14.2%	Construction	+9.4%	Food, Beverage & Tobacco
+12.5%	Industry	+9.1%	Pharmaceuticals
+12.2%	Insurance	+7.9%	Insurance
+11.5%	Telecoms	+7.1%	Healthcare
+10.8%	Chemical	+5.6%	Commercial & Pro. Services
+9.0%	Eurostoxx600	+4.4%	Real Estate
+8.6%	Food industry	+4.1%	Materials
+7.5%	Health	+2.4%	Retail
+6.1%	Financial services	+1.5%	Utilities
+5.2%	Commodities	+1.4%	Energy
+4.2%	Technology	+1.0%	Consumer Services
+3.9%	Consumption Goods	+0.3%	Capital Goods
+3.4%	Oil & Gas	-1.6%	Bank
+1.9%	Utilities	-1.7%	Media
-0.8%	Retail	-1.9%	S&P 500
-2.8%	Real Estate	-4.6%	Tech. Hardware & Equip.
-2.9%	Media	-6.3%	Consumer Discretionary
-3.1%	Travel & Leisure	-12.3%	Semiconductors
		-32.1%	Automobiles

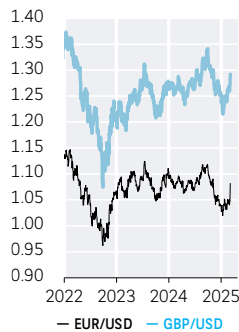
Bund 10Y vs US Treas. 10Y



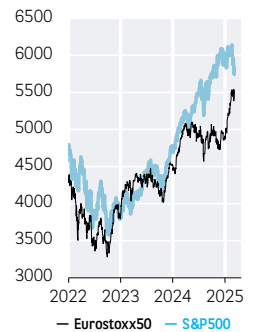
Bund 10Y vs OAT 10Y



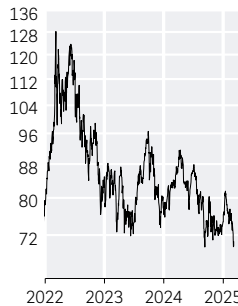
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



Oil, Brent (\$/bbl)



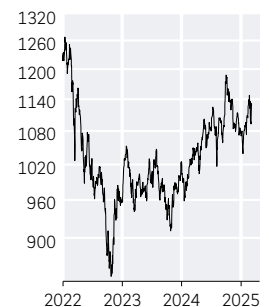
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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