

MARKETS OVERVIEW

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Bond Markets

	In %	In bps			
	10/10/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	1,93	-7,0	-1,4	-12,9	-30,3
Bund 5Y	2,18	-7,7	+0,2	+6,8	+7,7
Bund 10Y	2,60	-6,5	-1,5	+23,1	+34,1
OAT 10Y	3,40	-5,1	+0,5	+27,8	+44,7
BTP 10Y	3,48	-3,7	+0,3	+5,8	+6,6
BONO 10Y	3,14	-3,6	-3,2	+12,1	+19,7
Treasuries 2Y	3,54	-5,5	-5,4	-71,0	-46,3
Treasuries 5Y	3,65	-6,6	+7,7	-72,9	-24,7
Treasuries 10Y	4,04	-6,5	+1,5	-53,5	-3,3
Gilt 2Y	3,97	-1,6	+1,4	-18,2	+5,8
Treasuries 5Y	4,01	-0,8	-5,2	-33,7	-6,8
Gilt 10Y	4,75	-1,1	11,3	+17,4	+53,6

Currencies & Commodities

	Level	Change, %			
	10/10/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1,16	-1,4	-1,3	+11,8	+6,0
GBP/USD	1,33	-1,2	-1,8	+6,2	+1,9
USD/JPY	152,43	+3,4	+3,4	-3,0	+2,5
DX	111,99	+7,9	+11,5	+10,5	+6,1
EUR/GBP	0,87	-0,1	+0,6	+5,3	+4,0
EUR/CHF	0,93	-0,2	-0,4	-0,7	-0,6
EUR/JPY	176,51	+2,0	+2,1	+8,5	+8,7
Oil, Brent (\$/bbl)	62,82	-2,7	-7,0	-15,9	-19,5
Gold (\$/ounce)	4007	+3,3	+9,8	+52,6	+52,7

Equity Indices

	Level	Change, %			
	10/10/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	4238	-2,3	+0,3	+14,3	+14,2
North America					
S&P500	6553	-2,4	+0,3	+11,4	+13,4
Dow Jones	45480	-2,7	-0,0	+6,9	+7,1
Nasdaq composite	22204	-2,5	+1,5	+15,0	+21,5
Europe					
CAC 40	7918	-2,0	+2,0	+7,3	+5,0
DAX 30	24241	-0,6	+2,6	+21,8	+26,2
EuroStoxx50	5531	-2,1	+3,2	+13,0	+11,3
FTSE100	9427	-0,7	+2,2	+15,3	+14,4
Asia					
MSCI, loc.	1629	+1,7	+2,0	+13,7	+15,5
Nikkei	48089	+5,1	+9,7	+20,5	+22,1
Emerging					
MSCI Emerging (\$)	1366	-0,6	+4,4	+26,9	+18,0
China	87	-3,3	+2,1	+35,5	+24,9
India	1035	+1,5	+0,3	+0,7	-7,0
Brazil	1478	-4,0	-2,8	+25,6	+2,5

Performance by sector

Eurostoxx600

Year 2025 to 10-10, €

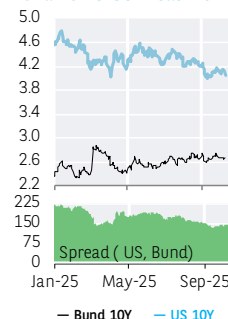
+43,7%	Banks
+21,8%	Industry
+20,2%	Insurance
+19,5%	Utilities
+14,2%	Construction
+13,7%	Oil & Gas
+11,5%	Telecoms
+11,1%	Eurostoxx600
+9,3%	Commodities
+5,2%	Financial services
+2,4%	Technology
+2,0%	Retail
+1,6%	Food industry
+0,8%	Health
-1,0%	Real Estate
-2,2%	Travel & leisure
-4,8%	Chemical
-6,4%	Consumption Goods
-14,8%	Media

S&P500

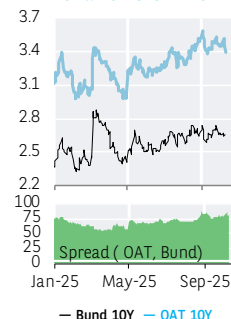
Year 2025 to 10-10, \$

+37,3%	Semiconductors
+20,9%	Media
+19,1%	Capital Goods
+19,0%	Utilities
+15,7%	Bank
+11,4%	S&P500
+10,5%	Real Estate
+6,4%	Food, Beverage & Tobacco
+6,0%	Pharmaceuticals
+5,9%	Telecoms
+4,9%	Retail
+4,5%	Materials
+4,2%	Tech. Hardware & Equip.
+3,7%	Automobiles
+3,1%	Insurance
+0,9%	Consumer Services
+0,4%	Consumer Discretionary
-0,3%	Energy
-0,5%	Healthcare
-0,6%	Commercial & Pro. Services

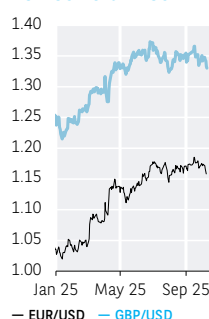
Bund 10Y & US Treas. 10Y



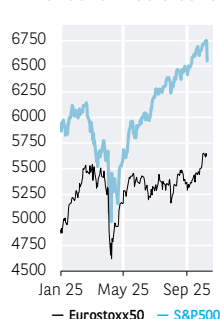
Bund 10Y & OAT 10Y



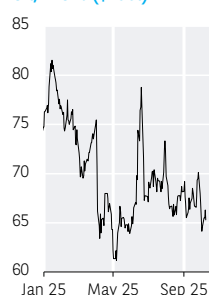
EUR/USD & GBP/USD



EUROSTOXX 50 & S&P500



Oil, Brent (\$/bbl)



Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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



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