

MARKETS OVERVIEW

Bond Markets

	In %		In bps		
	14/03/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	2.18	-5.9	+5.0	+11.8	-83.5
Bund 5Y	2.46	-1.6	+26.2	+34.3	-1.1
Bund 10Y	2.85	+3.5	+44.7	+48.2	+44.3
OAT 10Y	3.41	+2.0	+38.0	+28.8	+54.7
BTP 10Y	3.82	+2.7	+41.2	+39.6	+12.7
BONO 10Y	3.40	-0.1	+38.6	+38.2	+17.6
Treasuries 2Y	4.05	+2.5	-22.9	-19.9	-69.0
Treasuries 5Y	4.10	+0.2	-24.1	-28.2	-20.8
Treasuries 10Y	4.31	-0.2	-16.8	-26.1	+1.7
Gilt 2Y	4.19	-1.3	-2.6	+4.2	-42.7
Treasuries 5Y	4.29	+0.8	+2.5	-5.3	+33.6
Gilt 10Y	4.67	+2.6	16.6	+9.7	+58.3

Currencies & Commodities

	Level		Change, %		
	14/03/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.09	+0.0	+3.5	+5.0	-0.1
GBP/USD	1.29	-0.1	+2.4	+3.1	+1.3
USD/JPY	148.52	+0.7	-2.4	-5.5	+0.2
DXY	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.84	+0.1	+1.1	+1.8	-1.4
EUR/CHF	0.96	+0.8	+2.0	+2.6	+0.1
EUR/JPY	161.47	+0.7	+1.0	-0.8	+0.1
Oil, Brent (\$/bbl)	70.99	+0.4	-5.4	-5.0	-16.7
Gold (\$/ounce)	2988	+2.5	+3.0	+13.8	+38.5

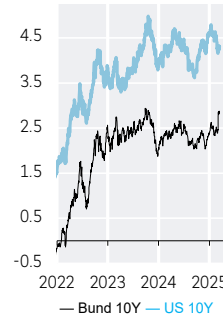
Equity Indices

	Level		Change, %		
	14/03/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	3666	-2.0	-6.0	-1.1	+8.4
North America					
S&P500	5639	-2.3	-7.8	-4.1	+9.5
Dow Jones	41488	-3.1	-6.9	-2.5	+6.6
Nasdaq composite	17754	-2.4	-11.3	-8.1	+10.1
Europe					
CAC 40	8028	-1.1	-1.8	+8.8	-1.6
DAX 30	22987	-0.1	+2.1	+15.5	+28.1
EuroStoxx50	5404	-1.2	-1.6	+10.4	+8.2
FTSE100	8632	-0.5	-1.1	+5.6	+11.5
Asia					
MSCI, loc.	1393	-0.7	-3.5	-2.8	+2.5
Nikkei	37053	+0.4	-5.4	-7.1	-4.5
Emerging					
MSCI Emerging (\$)	1120	-0.8	-0.5	+4.0	+6.8
China	77	-0.1	+5.7	+19.7	+39.5
India	924	-1.3	-2.6	-10.1	-4.5
Brazil	1333	+3.6	-2.5	+13.3	-19.1

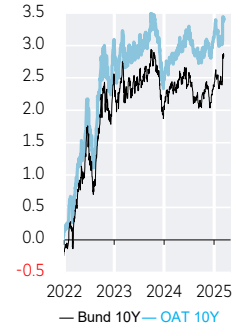
Performance by sector

Eurostoxx600		S&P500	
Year 2025 to 14-3, €		Year 2025 to 14-3, \$	
+23.7%	Banks	+13.6%	Telecoms
+13.6%	Insurance	+8.3%	Insurance
+12.6%	Construction	+6.7%	Food, Beverage & Tobacco
+12.3%	Industry	+5.7%	Pharmaceuticals
+11.7%	Telecoms	+4.2%	Healthcare
+9.5%	Chemical	+4.0%	Energy
+7.7%	Eurostoxx600	+3.5%	Utilities
+6.9%	Food industry	+1.9%	Real Estate
+6.2%	Oil & Gas	+1.8%	Materials
+5.1%	Financial services	+1.7%	Commercial & Pro. Services
+4.2%	Utilities	-1.0%	Capital Goods
+3.7%	Commodities	-4.1%	Retail
+3.3%	Health	-4.1%	S&P500
+1.7%	Consumption Goods	-4.4%	Bank
+1.4%	Technology	-4.8%	Consumer Services
-2.6%	Real Estate	-5.2%	Media
-4.2%	Media	-8.6%	Consumer Discretionary
-6.7%	Retail	-8.7%	Semiconductors
-7.2%	Travel & leisure	-13.2%	Tech. Hardware & Equip.
		-35.0%	Automobiles

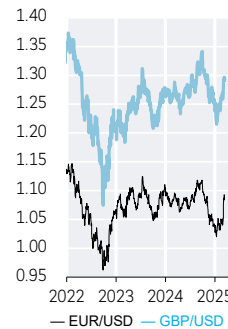
Bund 10Y vs US Treas. 10Y



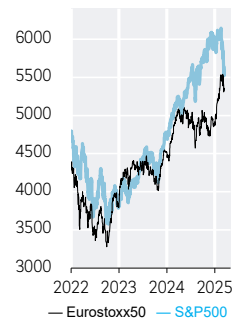
Bund 10Y vs OAT 10Y



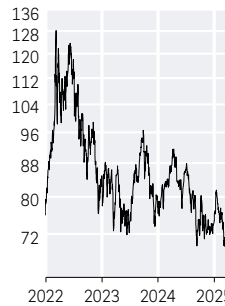
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



Oil, Brent (\$/bbl)



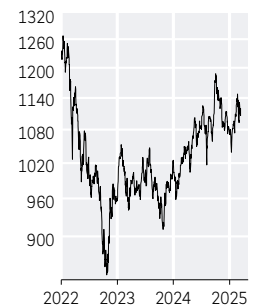
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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

