

MARKETS OVERVIEW

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Bond Markets

	In %	In bps			
	17/10/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	1,90	-3,4	-8,6	-16,3	-24,4
Bund 5Y	2,12	-6,1	-11,7	+0,7	+8,8
Bund 10Y	2,54	-5,7	-9,7	+17,4	+33,6
OAT 10Y	3,30	-10,6	-12,1	+17,2	+43,1
BTP 10Y	3,37	-11,3	-12,1	-5,5	+8,6
BONO 10Y	3,05	-8,9	-12,4	+3,2	+19,1
Treasuries 2Y	3,47	-6,7	-11,0	-77,7	-53,5
Treasuries 5Y	3,59	-6,5	-3,4	-79,4	-31,5
Treasuries 10Y	3,98	-5,6	-6,3	-59,1	-10,5
Gilt 2Y	3,89	-7,6	-8,3	-25,8	+14,4
Treasuries 5Y	3,87	-13,7	-20,9	-47,4	-7,7
Gilt 10Y	4,61	-13,8	-1,8	+3,6	+51,8

Currencies & Commodities

	Level	Change, %			
	17/10/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1,17	+0,8	-1,5	+12,7	+7,8
GBP/USD	1,34	+0,7	-2,0	+6,9	+3,0
USD/JPY	150,42	-1,3	+2,8	-4,3	+0,3
DX	111,99	+7,9	+11,5	+10,5	+6,1
EUR/GBP	0,87	+0,1	+0,4	+5,4	+4,6
EUR/CHF	0,92	-0,7	-0,8	-1,5	-1,3
EUR/JPY	175,51	-0,6	+1,2	+7,8	+8,0
Oil, Brent (\$/bbl)	61,28	-2,5	-9,9	-18,0	-17,5
Gold (\$/ounce)	4243	+5,9	+15,1	+61,6	+57,6

Equity Indices

	Level	Change, %			
	17/10/2025	1-Week	1-Month	Year to date	1-Year
World					
MSCI World (\$)	4296	+1,4	+0,7	+15,9	+14,9
North America					
S&P500	6664	+1,7	+1,0	+13,3	+14,1
Dow Jones	46191	+1,6	+0,4	+8,6	+6,8
Nasdaq composite	22680	+2,1	+1,9	+17,4	+23,4
Europe					
CAC 40	8174	+3,2	+5,0	+10,8	+7,8
DAX 30	23831	-1,7	+2,0	+19,7	+21,7
EuroStoxx50	5607	+1,4	+4,4	+14,5	+13,3
FTSE100	9355	-0,8	+1,6	+14,5	+11,6
Asia					
MSCI, loc.	1613	-1,0	+0,9	+12,6	+15,0
Nikkei	47582	-1,1	+6,2	+19,3	+22,3
Emerging					
MSCI Emerging (\$)	1362	-0,3	+1,0	+26,5	+20,0
China	84	-3,9	-5,7	+30,3	+28,8
India	1058	+2,2	+0,6	+2,9	-3,7
Brazil	1510	+2,2	-4,3	+28,4	+5,4

Performance by sector

Eurostoxx600

Year 2025 to 17-10, €

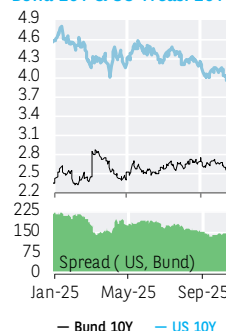
+47,1%	Banks
+20,3%	Industry
+18,2%	Insurance
+15,9%	Oil & Gas
+14,9%	Utilities
+13,3%	Construction
+9,2%	Eurostoxx600
+9,0%	Telecoms
+5,6%	Commodities
+2,7%	Financial services
+1,7%	Technology
+1,6%	Retail
-0,9%	Food industry
-1,2%	Travel & leisure
-1,6%	Real Estate
-4,5%	Chemical
-7,3%	Health
-8,5%	Consumption Goods
-14,0%	Media

S&P500

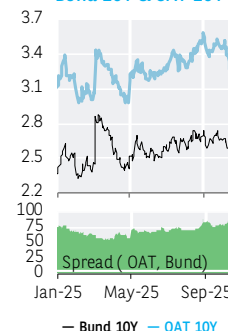
Year 2025 to 17-10, \$

+41,7%	Semiconductors
+25,6%	Media
+20,8%	Capital Goods
+20,8%	Utilities
+17,5%	Bank
+13,3%	S&P500
+12,4%	Real Estate
+10,0%	Automobiles
+8,6%	Retail
+7,5%	Food, Beverage & Tobacco
+7,3%	Telecoms
+6,7%	Tech. Hardware & Equip.
+6,3%	Pharmaceuticals
+5,6%	Materials
+2,9%	Consumer Services
+1,0%	Healthcare
+0,7%	Energy
+0,5%	Consumer Discretionary
-1,6%	Commercial & Pro. Services
-1,6%	Insurance

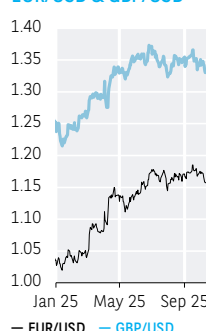
Bund 10Y & US Treas. 10Y



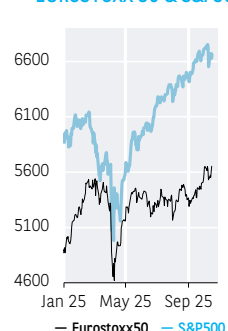
Bund 10Y & OAT 10Y



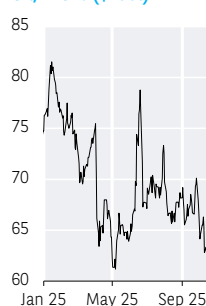
EUR/USD & GBP/USD



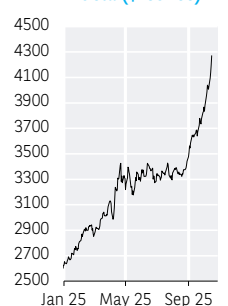
EUROSTOXX 50 & S&P500



Oil, Brent (\$/bbl)



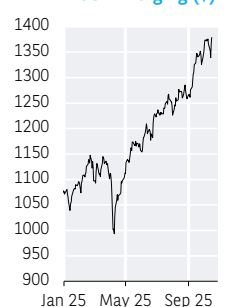
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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



BNP PARIBAS

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world