

# MARKETS OVERVIEW

## Bond Markets

	In %	In bps			
	28/02/2025	1-Week	1-Month	Year to date	1-Year
Bund 2Y	2.06	-6.0	-22.4	-0.4	-97.2
Bund 5Y	2.14	-7.5	-18.1	+2.2	-37.0
Bund 10Y	2.39	-5.1	-14.7	+2.3	-5.4
OAT 10Y	3.01	-7.7	-19.1	-11.1	+15.2
BTP 10Y	3.37	-7.6	-17.7	-5.4	-52.7
BONO 10Y	3.00	-5.3	-12.8	-1.7	-24.9
Treasuries 2Y	4.01	-19.8	-19.3	-23.9	-66.9
Treasuries 5Y	4.01	-25.8	-32.1	-36.8	-26.7
Treasuries 10Y	4.20	-22.9	-33.7	-37.4	-8.2
Gilt 2Y	4.19	-4.9	+6.6	+4.4	-45.2
Treasuries 5Y	4.16	-15.8	-15.9	-18.9	+10.9
Gilt 10Y	4.52	-5.9	-10.2	-5.6	+33.2

## Currencies & Commodities

	Level	Change, %			
	28/02/2025	1-Week	1-Month	Year to date	1-Year
EUR/USD	1.04	-0.5	-0.2	+0.4	-4.0
GBP/USD	1.26	-0.4	+1.3	+0.5	-0.5
USD/JPY	150.70	+0.8	-3.2	-4.1	-0.1
DXY	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.83	-0.1	-1.5	-0.1	-3.5
EUR/CHF	0.94	-0.2	-0.6	-0.0	-1.6
EUR/JPY	156.72	+0.2	-3.5	-3.7	-4.1
Oil, Brent (\$/bbl)	73.56	-1.2	-5.2	-1.6	-11.7
Gold (\$/ounce)	2851	-2.7	+3.4	+8.6	+40.3

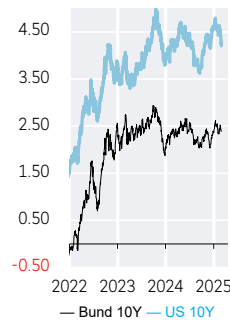
## Equity Indices

	Level	Change, %			
	28/02/2025	1-Week	1-Month	Year to date	1-Year
<b>World</b>					
MSCI World (\$)	3805	-1.0	-0.8	+2.6	+14.5
<b>North America</b>					
S&P500	5955	-1.0	-1.9	+1.2	+17.5
Dow Jones	43841	+1.0	-2.3	+3.0	+12.6
Nasdaq composite	18847	-3.5	-4.5	-2.4	+18.2
<b>Europe</b>					
CAC 40	8112	-0.5	+2.7	+9.9	+2.0
DAX 30	22551	+1.2	+5.2	+13.3	+28.1
EuroStoxx50	5464	-0.2	+5.2	+11.6	+11.9
FTSE100	8810	+1.7	+3.2	+7.8	+15.5
<b>Asia</b>					
MSCI, loc.	1400	-1.8	-2.0	-2.2	+2.7
Nikkei	37156	-4.2	-4.8	-6.9	-5.2
<b>Emerging</b>					
MSCI Emerging (\$)	1097	-4.4	+0.7	+1.9	+7.7
China	73	-4.3	+11.7	+12.5	+35.4
India	907	-4.6	-5.5	-11.8	-5.9
Brazil	1250	-5.7	-3.0	+6.2	-26.9

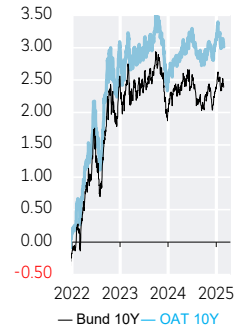
## Performance by sector

Eurostoxx600		S&P500	
Year 2025 to 28-2, €		Year 2025 to 28-2, \$	
+23.5%	Banks	+16.0%	Telecoms
+12.0%	Telecoms	+9.4%	Insurance
+10.9%	Insurance	+9.4%	Retail
+10.8%	Consumption Goods	+8.7%	Pharmaceuticals
+10.7%	Industry	+8.1%	Food, Beverage & Tobacco
<b>+9.8%</b>	<b>Eurostoxx600</b>	+8.0%	Bank
+9.6%	Financial services	+7.4%	Real Estate
+9.2%	Health	+7.2%	Healthcare
+9.1%	Construction	+6.7%	Commercial & Pro. Services
+8.3%	Food industry	+5.5%	Consumer Services
+8.1%	Chemical	+5.4%	Materials
+7.0%	Oil & Gas	+5.3%	Energy
+5.0%	Technology	+4.1%	Utilities
+4.0%	Utilities	+2.2%	Capital Goods
+3.9%	Commodities	<b>+1.2%</b>	<b>S&amp;P500</b>
+3.5%	Real Estate	+0.7%	Media
+1.5%	Travel & leisure	-1.3%	Consumer Discretionary
+1.3%	Retail	-2.7%	Tech. Hardware & Equip.
+0.5%	Media	-6.5%	Semiconductors
		-25.3%	Automobiles

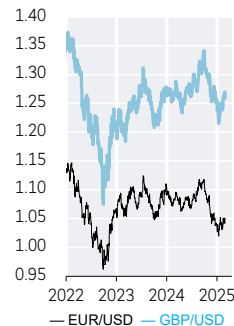
Bund 10Y vs US Treas. 10Y



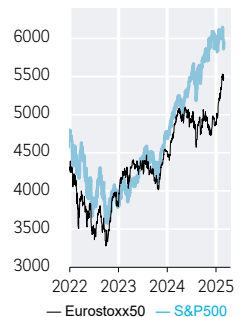
Bund 10Y vs OAT 10Y



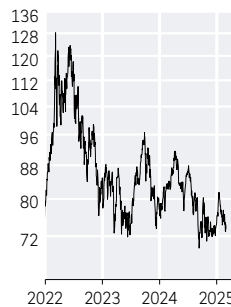
EUR/USD vs GBP/USD



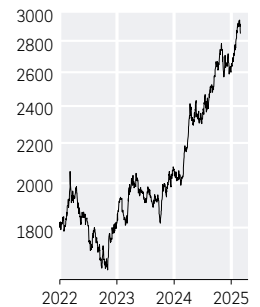
EUROSTOXX 50 vs S&P500



Oil, Brent (\$/bbl)



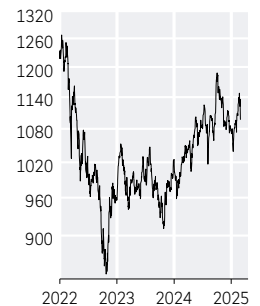
Gold (\$/ounce)



MSCI World (\$)



MSCI Emerging (\$)



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