

REVUE DES MARCHÉS

Marchés obligataires

	en %	en pb			
	16-mai-25	1 semaine	1 mois	Cumul annuel	1 an
Bund 2a	1.84	+6.6	+5.7	-21.8	-124.1
Bund 5a	2.11	+6.4	+9.7	-0.1	-41.0
Bund 10a	2.59	+3.6	+12.4	+22.5	+16.5
OAT 10a	3.26	+0.1	+16.5	+13.6	+34.6
BTP 10a	3.61	-1.5	+10.9	+18.9	-10.6
BONO 10a	3.21	+0.5	+11.1	+19.3	+0.3
Treasuries 2a	4.02	+11.7	+24.3	-23.3	-77.0
Treasuries 5a	4.07	+8.0	+16.2	-31.1	-34.4
Treasuries 10a	4.44	+6.9	+15.7	-13.5	+5.1
Gilt 2a	4.00	+9.8	+3.1	-14.4	-65.6
Treasuries 5a	4.15	+12.1	+5.3	-19.7	+21.3
Gilt 10a	4.64	8.0	+3.8	+7.0	+56.3

Taux de change - Matières premières

	en niveau	variation, %			
	16-mai-25	1 semaine	1 mois	Cumul annuel	1 an
EUR/USD	1.12	-1.0	-2.0	+7.7	+2.6
GBP/USD	1.33	-0.3	+0.1	+5.9	+4.7
USD/JPY	145.95	+0.6	+2.4	-7.1	-6.0
DX	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.84	-0.7	-2.1	+1.7	-2.0
EUR/CHF	0.94	+0.2	+0.9	-0.2	-4.8
EUR/JPY	162.82	-0.4	+0.4	+0.0	-3.6
Pétrole (Brent, \$)	65.45	+2.3	-0.7	-12.4	-21.2
Or (once, \$)	3177	-4.9	-4.0	+21.0	+33.6

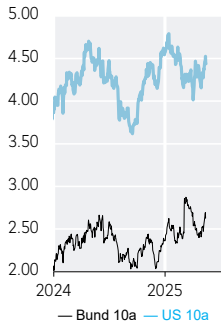
Indices actions

	en niveau	variation, %			
	16-mai-25	1 semaine	1 mois	Cumul annuel	1 an
Monde					
MSCI Monde (\$)	3863	+4.1	+11.4	+4.2	+11.4
Amérique du Nord					
S&P500	5958	+5.3	+12.9	+1.3	+12.5
Dow Jones	42655	+3.4	+7.5	+0.3	+7.0
Nasdaq composite	19211	+7.2	+17.8	-0.5	+15.0
Europe					
CAC 40	7887	+1.8	+7.6	+6.9	-3.7
DAX 30	23767	+1.1	+11.5	+19.4	+26.8
EuroStoxx50	5428	+2.2	+9.3	+10.9	+7.0
FTSE100	8685	+1.5	+4.9	+6.3	+2.9
Asie					
MSCI, loc.	1431	+0.8	+10.0	-0.1	+2.1
Nikkei	37754	+0.7	+11.3	-5.4	-3.0
Emergents					
MSCI Emergents (\$)	1172	+3.0	+10.7	+8.9	+6.7
Chine	74	+2.0	+10.0	+14.6	+16.9
Inde	1061	+4.8	+7.1	+3.1	+6.0
Brésil	1421	+1.2	+12.0	+20.7	-10.4

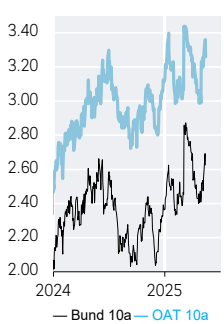
Performance par secteur

Eurostoxx600		S&P500	
Année 2025 au 16-5, €		Année 2025 au 16-5, \$	
+22.0%	Banques	+14.4%	Télécoms
+18.0%	Assurances	+11.8%	Services commerciaux et pro.
+13.6%	Scs collectivités	+9.7%	Biens d'équipement
+13.1%	Construction	+8.7%	Assurances
+12.0%	Télécoms	+8.4%	Alimentation, boissons et tabac
+9.1%	Agroalimentaire	+8.2%	Scs collectivités
+8.0%	Industrie	+7.9%	Distribution
+6.3%	Chimie	+5.7%	Banque
+5.7%	Eurostoxx600	+3.4%	Foncières
+4.8%	Foncières	+3.3%	Matériaux
+3.5%	Scs financiers	+2.5%	Services aux consommateurs
+2.1%	Distribution	+1.3%	S&P500
-0.7%	Pétrole & gaz	+1.1%	Semiconducteurs
-0.9%	Technologie	+0.4%	Médias
-1.3%	Médias	+0.3%	Santé
-1.9%	Santé	-0.6%	Énergie
-5.3%	Bs. de conso.	-3.5%	Biens de consommation
-9.3%	Matières premières	-6.2%	Pharmaceutiques
-10.5%	Voyages & loisirs	-11.6%	Automobiles
		-11.9%	Matériel et équipement technologiques

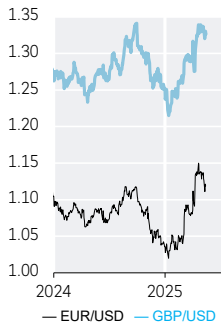
Bund 10a vs US Treas. 10a



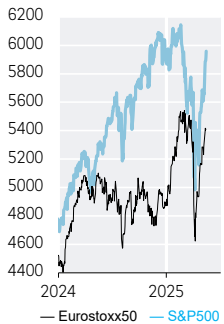
Bund 10a vs OAT 10a



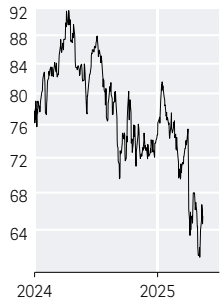
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



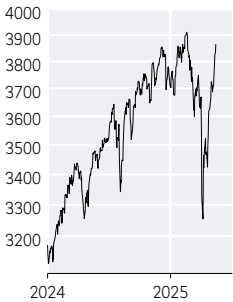
Pétrole (Brent, \$)



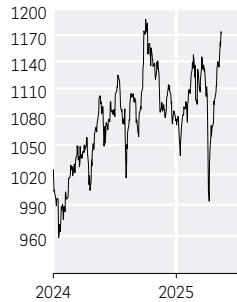
Or (once, \$)



MSCI monde (\$)



MSCI Emergents (\$)



SOURCES : LSEG, BLOOMBERG, BNP PARIBAS
DATAVISUALISATION ET CARTOGRAPHIE : TARIK RHARRAB



BNP PARIBAS

La banque
d'un monde
qui change