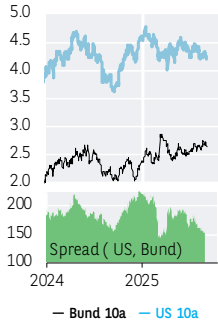


REVUE DES MARCHÉS

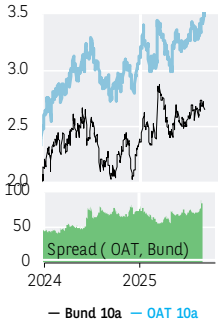
Marchés obligataires

|                | en %       | en pb     |        |              |       |  |
|----------------|------------|-----------|--------|--------------|-------|--|
|                | 29-août-25 | 1 semaine | 1 mois | Cumul annuel | 1 an  |  |
| Bund 2a        | 1.93       | -0.4      | +2.1   | -13.5        | -67.4 |  |
| Bund 5a        | 2.21       | -1.2      | -1.4   | +9.9         | +3.9  |  |
| Bund 10a       | 2.68       | +0.3      | +2.9   | +31.5        | +45.8 |  |
| OAT 10a        | 3.51       | +9.0      | +16.0  | +38.5        | +58.7 |  |
| BTP 10a        | 3.80       | +6.8      | +8.9   | +18.3        | -1.1  |  |
| BONO 10a       | 3.27       | +3.4      | +5.9   | +24.9        | +21.7 |  |
|                |            |           |        |              |       |  |
| Treasuries 2a  | 3.67       | -5.5      | -23.4  | -58.3        | -26.3 |  |
| Treasuries 5a  | 3.68       | -7.2      | -21.4  | -70.7        | -1.7  |  |
| Treasuries 10a | 4.21       | -3.8      | -11.8  | -37.0        | +33.4 |  |
|                |            |           |        |              |       |  |
| Gilt 2a        | 3.96       | +0.7      | +5.0   | -19.1        | +1.0  |  |
| Treasuries 5a  | 4.11       | +0.9      | +3.5   | -23.6        | +19.1 |  |
| Gilt 10a       | 4.72       | 3.4       | +9.0   | +15.1        | +70.5 |  |

Bund 10a vs US Treas. 10a



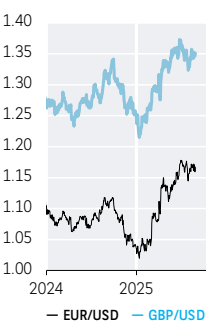
Bund 10a vs OAT 10a



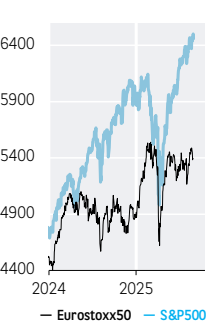
Taux de change - Matières premières

|                     | en niveau  | variation, % |        |              |       |  |
|---------------------|------------|--------------|--------|--------------|-------|--|
|                     | 29-août-25 | 1 semaine    | 1 mois | Cumul annuel | 1 an  |  |
| EUR/USD             | 1.17       | -0.1         | +1.6   | +13.0        | +5.7  |  |
| GBP/USD             | 1.35       | -0.1         | +1.4   | +7.9         | +2.7  |  |
| USD/JPY             | 146.82     | -0.0         | -1.1   | -6.6         | +1.0  |  |
| DXY                 | 111.99     | +7.9         | +11.5  | +10.5        | +6.1  |  |
| EUR/GBP             | 0.87       | -0.0         | +0.2   | +4.8         | +3.0  |  |
| EUR/CHF             | 0.94       | -0.4         | +0.5   | -0.3         | -0.4  |  |
| EUR/JPY             | 171.86     | -0.1         | +0.4   | +5.6         | +6.8  |  |
|                     |            |              |        |              |       |  |
| Pétrole (Brent, \$) | 68.15      | +0.6         | -6.1   | -8.8         | -15.1 |  |
| Or (once, \$)       | 3441       | +1.9         | +3.3   | +31.1        | +36.4 |  |

EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



Indices actions

|                         | en niveau  | variation, % |        |              |       |  |
|-------------------------|------------|--------------|--------|--------------|-------|--|
|                         | 29-août-25 | 1 semaine    | 1 mois | Cumul annuel | 1 an  |  |
| <b>Monde</b>            |            |              |        |              |       |  |
| MSCI Monde (\$)         | 4178       | -0.4         | +1.8   | +12.7        | +15.0 |  |
| <b>Amérique du Nord</b> |            |              |        |              |       |  |
| S&P500                  | 6460       | -0.1         | +1.4   | +9.8         | +15.5 |  |
| Dow Jones               | 45545      | -0.2         | +2.0   | +7.1         | +10.2 |  |
| Nasdaq composite        | 21456      | -0.2         | +1.7   | +11.1        | +22.5 |  |
| <b>Europe</b>           |            |              |        |              |       |  |
| CAC 40                  | 7704       | -3.3         | -2.0   | +4.4         | +0.8  |  |
| DAX 30                  | 23902      | -1.9         | -1.3   | +20.1        | +26.4 |  |
| EuroStoxx50             | 5352       | -2.5         | -0.5   | +9.3         | +7.8  |  |
| FTSE100                 | 9187       | -1.4         | +0.6   | +12.4        | +9.6  |  |
| <b>Asie</b>             |            |              |        |              |       |  |
| MSCI, loc.              | 1576       | -0.7         | +4.2   | +10.1        | +13.7 |  |
| Nikkei                  | 42718      | +0.2         | +5.0   | +7.1         | +11.4 |  |
| <b>Emergents</b>        |            |              |        |              |       |  |
| MSCI Emergents (\$)     | 1258       | -0.6         | +0.5   | +16.9        | +14.9 |  |
| Chine                   | 82         | -0.6         | +2.1   | +26.6        | +46.2 |  |
| Inde                    | 1003       | -3.1         | -3.6   | -2.4         | -10.4 |  |
| Brésil                  | 1499       | +2.6         | +9.1   | +27.4        | -0.7  |  |

Pétrole (Brent, \$)



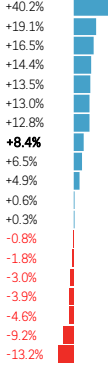
Or (once, \$)



Performance par secteur

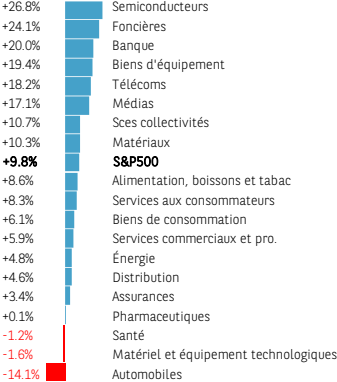
Eurostoxx600

Année 2025 au 29-8, €



S&P500

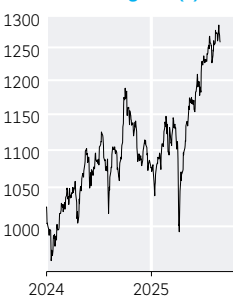
Année 2025 au 29-8, \$



MSCI monde (\$)



MSCI Emergents (\$)



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



BNP PARIBAS

La banque  
d'un monde  
qui change