

REVUE DES MARCHÉS

Marchés obligataires

	en %	en pb			
	18-juil.-25	1 semaine	1 mois	Cumul annuel	1 an
Bund 2a	1.85	-4.8	+0.0	-21.4	-107.6
Bund 5a	2.18	-5.5	+11.7	+7.0	-19.4
Bund 10a	2.65	-3.2	+15.4	+29.0	+29.4
OAT 10a	3.40	-1.0	+18.8	+27.8	+39.5
BTP 10a	3.56	-3.1	+9.4	+13.7	-12.8
BONO 10a	3.25	-2.7	+11.4	+22.4	+9.0
Treasuries 2a	3.90	-1.5	-6.3	-35.6	-63.8
Treasuries 5a	3.95	-2.4	-2.8	-43.4	-16.0
Treasuries 10a	4.43	+0.9	+5.3	-14.9	+22.9
Gilt 2a	3.91	+3.2	+1.5	-23.5	-81.3
Treasuries 5a	4.09	+4.1	+8.2	-25.3	+23.5
Gilt 10a	4.67	4.2	+17.6	+9.9	+60.8

Taux de change - Matières premières

	en niveau	variation, %			
	18-juil.-25	1 semaine	1 mois	Cumul annuel	1 an
EUR/USD	1.16	-0.4	+1.2	+12.5	+6.7
GBP/USD	1.34	-0.5	-0.1	+7.3	+3.6
USD/JPY	148.49	+0.8	+2.6	-5.5	-5.3
DXY	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.87	+0.1	+1.3	+4.8	+3.0
EUR/CHF	0.93	+0.1	-1.0	-0.7	-3.4
EUR/JPY	172.96	+0.4	+3.8	+6.3	+1.1
Pétrole (Brent, \$)	69.29	-1.5	-9.7	-7.3	-18.5
Or (once, \$)	3353	-0.4	-1.0	+27.7	+35.9

Indices actions

	en niveau	variation, %			
	18-juil.-25	1 semaine	1 mois	Cumul annuel	1 an
Monde					
MSCI Monde (\$)	4066	+0.5	+4.3	+9.6	+13.6
Amérique du Nord					
S&P500	6297	+0.6	+5.3	+7.1	+13.6
Dow Jones	44342	-0.1	+5.1	+4.2	+9.0
Nasdaq composite	20896	+1.5	+6.9	+8.2	+16.9
Europe					
CAC 40	7823	-0.1	+2.2	+6.0	+3.1
DAX 30	24290	+0.1	+4.2	+22.0	+32.3
EuroStoxx50	5359	-0.5	+1.8	+9.5	+10.0
FTSE100	8992	+0.6	+1.7	+10.0	+9.6
Asie					
MSCI, loc.	1484	+1.0	+1.5	+3.6	+2.5
Nikkei	39819	+0.6	+2.4	-0.2	-0.8
Emergents					
MSCI Emergents (\$)	1249	+1.6	+4.7	+16.1	+13.0
Chine	78	+3.7	+4.9	+20.3	+35.1
Inde	1059	-0.7	+1.4	+3.0	-4.0
Brésil	1395	-1.3	-3.8	+18.6	-4.0

Performance par secteur

Eurostoxx600

Année 2025 au 18-7, €

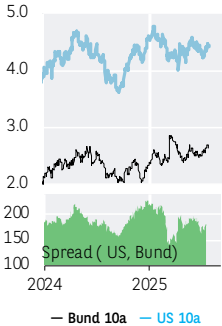
+31.3%	Banques
+18.2%	Industrie
+17.3%	Assurances
+17.0%	Construction
+15.8%	Scs collectivités
+10.5%	Pétrole & gaz
+10.4%	Télécoms
+7.8%	Eurostoxx600
+7.1%	Scs financiers
+5.0%	Agroalimentaire
+4.8%	Technologie
+2.2%	Foncières
+1.4%	Chimie
-0.1%	Voyages & loisirs
-3.5%	Distribution
-5.4%	Matières premières
-6.9%	Santé
-7.7%	Médias
-8.6%	Bs. de conso.

S&P500

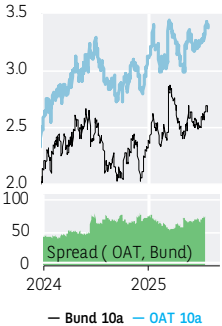
Année 2025 au 18-7, \$

+25.1%	Semiconducteurs
+19.2%	Biens d'équipement
+15.0%	Banque
+11.5%	Foncières
+10.5%	Scs collectivités
+9.1%	Alimentation, boissons et tabac
+8.9%	Médias
+8.5%	Services aux consommateurs
+8.4%	Télécoms
+7.1%	S&P500
+7.1%	Matériaux
+6.3%	Services commerciaux et pro.
+4.6%	Distribution
+1.7%	Assurances
+1.2%	Biens de consommation
+0.3%	Énergie
-3.3%	Pharmaceutiques
-5.5%	Santé
-9.8%	Matériel et équipement technologiques
-15.9%	Automobiles

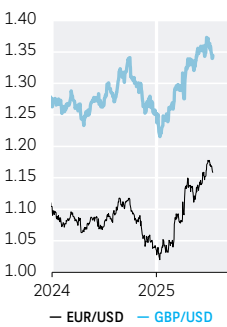
Bund 10a vs US Treas. 10a



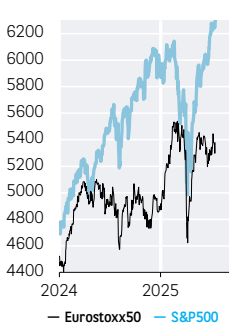
Bund 10a vs OAT 10a



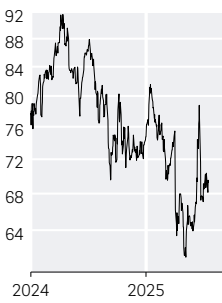
EUR/USD vs GBP/USD



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