

REVUE DES MARCHÉS

7

Marchés obligataires

	en %	en pb			
	23-mai-25	1 semaine	1 mois	Cumul annuel	1 an
Bund 2a	1.75	-8.9	-1.1	-30.7	-147.0
Bund 5a	2.06	-5.7	+5.0	-5.8	-63.8
Bund 10a	2.58	-1.3	+12.0	+21.2	-0.5
OAT 10a	3.27	+0.9	+20.8	+14.5	+19.6
BTP 10a	3.61	+0.0	+18.2	+18.9	-24.7
BONO 10a	3.20	-1.3	+14.1	+18.0	-15.4
Treasuries 2a	4.01	-1.2	+13.0	-24.5	-91.8
Treasuries 5a	4.08	+0.6	+7.3	-30.5	-46.3
Treasuries 10a	4.50	+6.2	+12.1	-7.3	+1.6
Gilt 2a	3.98	-2.2	+5.5	-16.6	-91.8
Treasuries 5a	4.14	-1.0	+8.7	-20.7	-1.1
Gilt 10a	4.68	3.9	+12.0	+10.9	+42.3

Taux de change - Matières premières

	en niveau	variation, %			
	23-mai-25	1 semaine	1 mois	Cumul annuel	1 an
EUR/USD	1.13	+1.7	-0.0	+9.6	+4.8
GBP/USD	1.35	+1.7	+1.7	+7.8	+6.2
USD/JPY	142.66	-2.3	+0.0	-9.2	-9.1
DX	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.84	-0.0	-1.7	+1.7	-1.3
EUR/CHF	0.93	-0.5	-0.9	-0.7	-5.8
EUR/JPY	161.84	-0.6	-0.0	-0.6	-4.8
Pétrole (Brent, \$)	64.81	-1.0	-2.0	-13.3	-20.6
Or (once, \$)	3357	+5.7	+2.3	+27.9	+43.3

Indices actions

	en niveau	variation, %			
	23-mai-25	1 semaine	1 mois	Cumul annuel	1 an
Monde					
MSCI Monde (\$)	3803	-1.6	+7.5	+2.6	+10.3
Amérique du Nord					
S&P500	5803	-2.6	+7.9	-1.3	+10.2
Dow Jones	41603	-2.5	+5.0	-2.2	+6.5
Nasdaq composite	18737	-2.5	+12.1	-3.0	+12.0
Europe					
CAC 40	7734	-1.9	+3.4	+4.8	-4.5
DAX 30	23630	-0.6	+7.6	+18.7	+26.4
EuroStoxx50	5326	-1.9	+4.5	+8.8	+5.7
FTSE100	8718	+0.4	+3.7	+6.7	+4.5
Asie					
MSCI, loc.	1429	-0.1	+6.4	-0.2	+1.8
Nikkei	37160	-1.6	+6.6	-6.9	-5.0
Emergents					
MSCI Emergents (\$)	1171	-0.1	+6.8	+8.8	+7.3
Chine	74	+0.6	+5.5	+15.2	+20.6
Inde	1058	-0.2	+2.4	+2.9	+2.8
Brésil	1398	-1.6	+4.1	+18.8	-8.7

Performance par secteur

Eurostoxx600

Année 2025 au 23-5, %

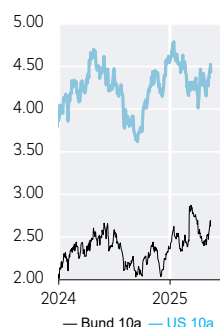
+28.6%	Banques
+17.3%	Assurances
+16.7%	Scs collectivités
+16.1%	Télécoms
+15.2%	Construction
+11.7%	Industrie
+9.9%	Agroalimentaire
+7.4%	Eurostoxx600
+6.6%	Chimie
+4.4%	Scs financiers
+4.1%	Distribution
+4.1%	Foncières
+2.7%	Médias
+2.1%	Technologie
+2.0%	Pétrole & gaz
-4.4%	Santé
-5.3%	Bs. de conso.
-5.6%	Matières premières
-5.8%	Voyages & loisirs

S&P500

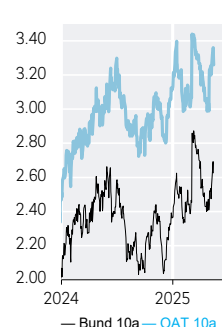
Année 2025 au 23-5, %

+13.3%	Télécoms
+10.4%	Services commerciaux et pro.
+8.3%	Alimentation, boissons et tabac
+7.8%	Biens d'équipement
+6.5%	Scs collectivités
+6.2%	Distribution
+6.1%	Assurances
+2.1%	Banque
+2.0%	Matériaux
-0.2%	Services aux consommateurs
-0.2%	Médias
-1.3%	S&P500
-2.1%	Semiconducteurs
-2.6%	Santé
-2.9%	Foncières
-5.0%	Énergie
-6.4%	Biens de consommation
-7.7%	Pharmaceutiques
-14.3%	Automobiles
-17.5%	Matériel et équipement technologiques

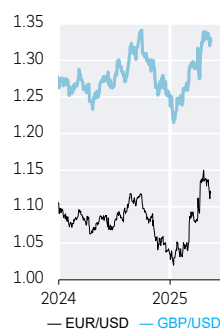
Bund 10a vs US Treas. 10a



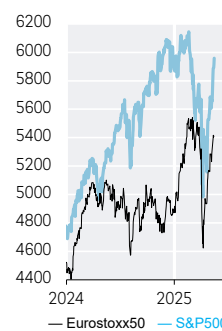
Bund 10a vs OAT 10a



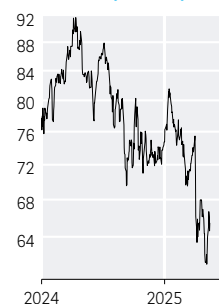
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



Pétrole (Brent, \$)



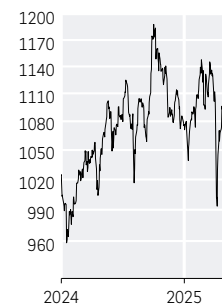
Or (once, \$)



MSCI monde (\$)



MSCI Emergents (\$)

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

BNP PARIBAS

La banque
d'un monde
qui change