

REVUE DES MARCHÉS

Marchés obligataires

	en %		en pb		
	04-juil.-25	1 semaine	1 mois	Cumul annuel	1 an
Bund 2a	1.82	-4.6	+2.7	-24.5	-129.4
Bund 5a	2.13	+0.2	+7.9	+1.3	-46.3
Bund 10a	2.57	-3.0	+4.4	+20.3	+0.5
OAT 10a	3.27	-1.0	+7.1	+14.6	+3.7
BTP 10a	3.45	-2.3	-6.5	+2.8	-52.3
BONO 10a	3.16	+0.1	+4.1	+14.0	-19.3
Treasuries 2a	3.91	+10.4	-0.1	-34.6	-84.1
Treasuries 5a	3.92	+10.0	-0.8	-46.0	-38.3
Treasuries 10a	4.34	+6.6	-1.4	-23.7	-0.7
Gilt 2a	3.87	+1.9	-14.8	-28.2	-90.1
Treasuries 5a	4.00	+2.8	-11.9	-34.6	-1.4
Gilt 10a	4.55	5.3	-4.5	-1.9	+35.4

Taux de change - Matières premières

	en niveau		variation, %		
	04-juil.-25	1 semaine	1 mois	Cumul annuel	1 an
EUR/USD	1.18	+0.5	+3.0	+13.7	+9.0
GBP/USD	1.36	-0.5	+0.5	+8.9	+6.9
USD/JPY	144.52	-0.2	+1.0	-8.0	-10.3
DXY	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.86	+1.1	+2.5	+4.4	+2.0
EUR/CHF	0.93	-0.2	-0.1	-0.4	-3.9
EUR/JPY	170.23	+0.3	+4.0	+4.6	-2.2
Pétrole (Brent, \$)	68.53	+1.2	+5.6	-8.3	-21.8
Or (once, \$)	3333	+1.8	-1.2	+26.9	+41.2

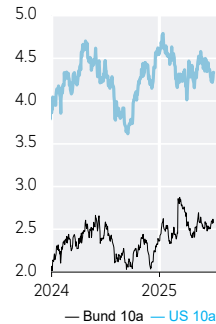
Indices actions

	en niveau		variation, %		
	04-juil.-25	1 semaine	1 mois	Cumul annuel	1 an
Monde					
MSCI Monde (\$)	4061	+1.3	+4.0	+9.5	+13.8
Amérique du Nord					
S&P500	6279	+1.7	+5.2	+6.8	+13.4
Dow Jones	44829	+2.3	+5.7	+5.4	+14.0
Nasdaq composite	20601	+1.6	+5.9	+6.7	+13.3
Europe					
CAC 40	7696	+0.1	-1.4	+4.3	+0.0
DAX 30	23787	-1.0	-2.0	+19.5	+28.9
EuroStoxx50	5289	-0.7	-2.2	+8.0	+6.0
FTSE100	8823	+0.3	+0.2	+8.0	+7.1
Asie					
MSCI, loc.	1473	-0.3	+1.3	+2.9	+1.4
Nikkei	39811	-0.8	+5.5	-0.2	-2.7
Emergents					
MSCI Emergents (\$)	1232	+0.3	+5.0	+14.4	+11.5
Chine	74	-1.2	+0.8	+15.0	+27.1
Inde	1086	-0.3	+4.0	+5.6	+0.0
Brésil	1509	+4.4	+8.5	+28.3	+4.6

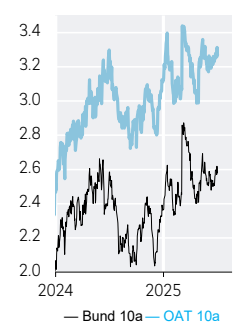
Performance par secteur

Eurostoxx600		S&P500	
Année 2025 au 4-7, €		Année 2025 au 4-7, \$	
+28.5%	Banques	+18.5%	Semiconducteurs
+16.9%	Scs collectivités	+16.9%	Banque
+14.7%	Assurances	+16.3%	Biens d'équipement
+14.2%	Construction	+14.8%	Télécoms
+13.8%	Industrie	+11.5%	Foncières
+12.3%	Télécoms	+9.6%	Alimentation, boissons et tabac
+9.1%	Pétrole & gaz	+9.5%	Médias
+6.6%	Eurostoxx600	+8.8%	Matériaux
+4.3%	Agroalimentaire	+8.5%	Services aux consommateurs
+3.7%	Foncières	+8.0%	Scs collectivités
+3.0%	Scs financiers	+7.5%	Distribution
+2.8%	Technologie	+7.4%	Services commerciaux et pro.
+2.3%	Chimie	+6.8%	S&P500
-1.3%	Distribution	+4.1%	Assurances
-2.7%	Voyages & loisirs	+1.8%	Énergie
-5.4%	Santé	+1.1%	Biens de consommation
-5.5%	Médias	-0.5%	Santé
-6.7%	Matières premières	-2.2%	Pharmaceutiques
-7.6%	Bs. de conso.	-9.3%	Matériel et équipement technologiques
		-18.9%	Automobiles

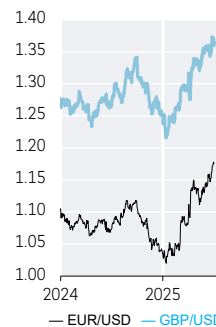
Bund 10a vs US Treas. 10a



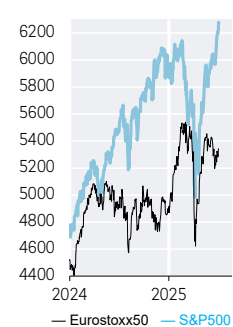
Bund 10a vs OAT 10a



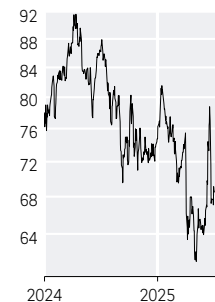
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



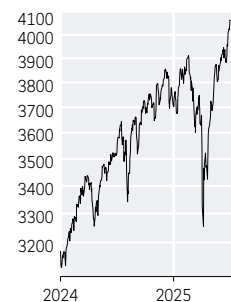
Pétrole (Brent, \$)



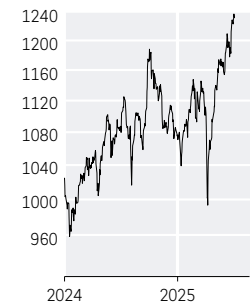
Or (once, \$)



MSCI monde (\$)



MSCI Emergents (\$)



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