

REVUE DES MARCHÉS

Marchés obligataires

	en %	en pb			
	27-juin-25	1 semaine	1 mois	Cumul annuel	1 an
Bund 2a	1.86	+1.3	+8.1	-19.9	-113.0
Bund 5a	2.12	+4.7	+7.3	+1.1	-32.2
Bund 10a	2.60	+8.3	+6.2	+23.3	+17.1
OAT 10a	3.28	+2.3	+5.7	+15.6	+6.6
BTP 10a	3.47	-3.7	-6.3	+5.1	-52.6
BONO 10a	3.16	+0.4	+1.9	+13.9	-19.9
Treasuries 2a	3.80	-12.9	-19.4	-45.0	-97.3
Treasuries 5a	3.82	-13.8	-20.5	-56.0	-49.9
Treasuries 10a	4.27	-9.9	-16.5	-30.3	-2.1
Gilt 2a	3.85	-7.7	-17.6	-30.1	-88.9
Treasuries 5a	3.97	-7.4	-18.6	-37.4	-0.7
Gilt 10a	4.50	-3.4	-16.5	-7.2	+37.1

Taux de change - Matières premières

	en niveau	variation, %			
	27-juin-25	1 semaine	1 mois	Cumul annuel	1 an
EUR/USD	1.17	+1.8	+3.3	+13.2	+9.4
GBP/USD	1.37	+1.9	+1.4	+9.5	+8.4
USD/JPY	144.89	-0.7	+0.4	-7.8	-9.8
DXY	111.99	+7.9	+11.5	+10.5	+6.1
EUR/GBP	0.85	-0.1	+1.8	+3.3	+0.9
EUR/CHF	0.94	-0.5	-0.1	-0.2	-2.5
EUR/JPY	169.78	+1.0	+3.7	+4.3	-1.3
Pétrole (Brent, \$)	67.73	-12.1	+5.6	-9.4	-21.5
Or (once, \$)	3273	-2.8	-0.8	+24.7	+40.5

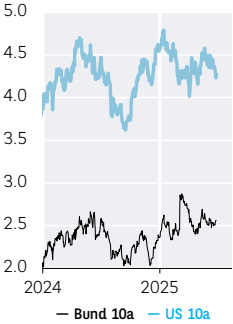
Indices actions

	en niveau	variation, %			
	27-juin-25	1 semaine	1 mois	Cumul annuel	1 an
Monde					
MSCI Monde (\$)	4009	+3.3	+3.6	+8.1	+13.8
Amérique du Nord					
S&P500	6173	+3.4	+4.2	+5.0	+12.6
Dow Jones	43819	+3.8	+3.5	+3.0	+11.9
Nasdaq composite	20273	+4.2	+5.6	+5.0	+13.5
Europe					
CAC 40	7692	+1.3	-1.7	+4.2	+2.1
DAX 30	24033	+2.9	-0.8	+20.7	+32.0
EuroStoxx50	5326	+1.8	-1.7	+8.8	+8.6
FTSE100	8799	+0.3	+0.2	+7.7	+7.6
Asie					
MSCI, loc.	1478	+2.3	+2.3	+3.2	+5.0
Nikkei	40151	+4.6	+6.4	+0.6	+2.1
Emergents					
MSCI Emergents (\$)	1229	+3.3	+5.5	+14.1	+13.6
Chine	75	+2.6	+2.7	+16.4	+30.7
Inde	1090	+3.6	+3.1	+6.0	+1.7
Brazil	1446	+1.0	+2.0	+22.9	+2.0

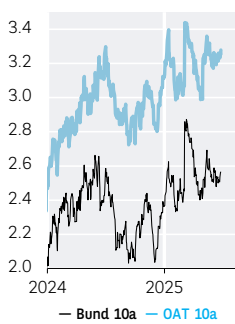
Performance par secteur

Eurostoxx600		S&P500	
Année 2025 au 27-6, €		Année 2025 au 27-6, \$	
+29.4%	Banques	+16.8%	Semiconducteurs
+17.5%	Scs collectivités	+14.4%	Biens d'équipement
+16.4%	Construction	+12.5%	Télécoms
+15.6%	Industrie	+12.2%	Banque
+15.4%	Assurances	+10.0%	Médias
+11.7%	Télécoms	+9.0%	Foncières
+8.3%	Pétrole & gaz	+7.8%	Alimentation, boissons et tabac
+7.1%	Eurostoxx600	+7.3%	Scs collectivités
+6.2%	Foncières	+6.7%	Distribution
+4.2%	Technologie	+6.4%	Services commerciaux et pro.
+3.9%	Chimie	+6.0%	Services aux consommateurs
+3.9%	Scs financiers	+5.0%	S&P500
+3.4%	Agroalimentaire	+4.9%	Matériaux
-1.2%	Distribution	+4.2%	Assurances
-3.3%	Médias	+0.4%	Santé
-3.9%	Voyages & loisirs	+0.4%	Biens de consommation
-5.7%	Santé	-0.3%	Énergie
-7.2%	Matières premières	-4.9%	Pharmaceutiques
-9.5%	Bs. de conso.	-13.9%	Matériel et équipement technologiques
		-17.7%	Automobiles

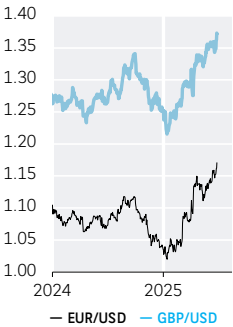
Bund 10a vs US Treas. 10a



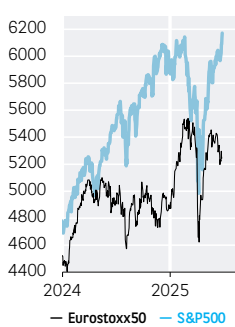
Bund 10a vs OAT 10a



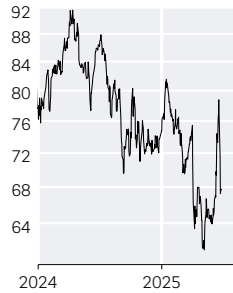
EUR/USD vs GBP/USD



EUROSTOXX 50 vs S&P500



Pétrole (Brent, \$)



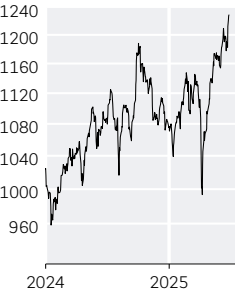
Or (once, \$)



MSCI monde (\$)



MSCI Emergents (\$)



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



BNP PARIBAS

La banque
d'un monde
qui change