

REVUE DES MARCHÉS

Marchés obligataires

	en %		en pb		
	25-mai-26	1 semaine	1 mois	Cumul annuel	1 an
Bund 2a	2.48	-15.6	-4.3	+39.1	+72.6
Bund 5a	2.63	-20.0	-4.6	+16.8	+57.6
Bund 10a	2.92	-21.2	-5.5	+5.8	+34.4
OAT 10a	3.50	-23.1	-9.2	-0.1	+22.7
BTP 10a	3.65	-27.7	-13.3	+15.2	+3.9
BONO 10a	3.37	-21.9	-7.9	+12.4	+16.8
Treasuries 2a	4.10	+4.5	+32.3	+61.9	+9.3
Treasuries 5a	4.26	-0.4	+34.7	+53.3	+18.1
Treasuries 10a	4.56	-1.2	+25.0	+39.0	+3.2
Gilt 2a	4.34	-15.7	-1.9	+58.1	+35.5
Treasuries 5a	4.47	-15.4	+2.9	+62.6	+33.4
Gilt 10a	4.91	-3.9	-0.7	+47.6	+17.2

Taux de change - Matières premières

	en niveau		variation, %		
	25-mai-26	1 semaine	1 mois	Cumul annuel	1 an
EUR/USD	1.16	+0.0	-0.5	-0.9	+2.6
GBP/USD	1.35	+0.8	+0.0	+0.4	+0.0
USD/JPY	158.93	+0.1	-0.4	+1.4	+11.4
DXY	99.24	+0.0	+0.7	+0.9	-1.0
EUR/GBP	0.86	-0.8	-0.5	-1.2	+2.6
EUR/CHF	0.91	-0.4	-0.9	-2.0	-2.1
EUR/JPY	185.03	+0.1	-0.9	+0.5	+14.3
Pétrole (Brent, \$)	103.75	-7.4	-1.6	+70.5	+60.1
Or (once, \$)	4570	+0.7	-3.2	+5.7	+36.1

Indices actions

	en niveau		variation, %		
	25-mai-26	1 semaine	1 mois	Cumul annuel	1 an
Monde					
MSCI Monde (\$)	4819	+1.7	+4.0	+8.8	+26.7
Amérique du Nord					
S&P500	7473	+1.0	+4.3	+9.2	+28.8
Dow Jones	50580	+1.8	+2.7	+5.2	+21.6
Nasdaq composite	26344	+1.0	+6.1	+13.3	+40.6
Europe					
CAC 40	8258	+3.4	+1.2	+1.3	+6.8
DAX 30	25389	+4.4	+5.2	+3.7	+7.4
EuroStoxx50	6137	+4.9	+4.3	+6.0	+15.2
FTSE100	10466	+1.4	+0.8	+5.4	+20.1
Asie					
MSCI, loc.	1895	+2.8	+4.2	+12.2	+32.6
Nikkei 225	65158	+7.1	+9.1	+29.4	+75.3
Emergents					
MSCI Emergents (\$)	1711	+2.9	+6.3	+21.8	+46.2
Chine	76	-1.0	-3.3	-7.4	+2.9
Inde	945	+3.1	+0.2	-10.7	-10.7
Brsil	1886	+0.3	-7.8	+14.6	+34.9

Performance par secteur

Eurostoxx600

Année 2026 au 25-5, €

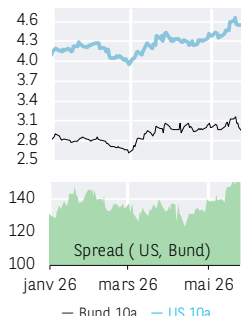
+33.2%	Pétrole & gaz
+27.3%	Télécoms
+26.2%	Matières premières
+20.3%	Technologie
+13.2%	Scs collectivités
+10.6%	Chimie
+8.1%	Industrie
+6.7%	Eurostoxx600
+5.9%	Banques
+4.0%	Agroalimentaire
+3.2%	Scs financiers
+0.5%	Construction
-1.0%	Assurances
-1.1%	Foncières
-1.6%	Santé
-4.2%	Voyages & loisirs
-5.1%	Médias
-6.0%	Distribution
-12.0%	Bs. de conso.

S&P500

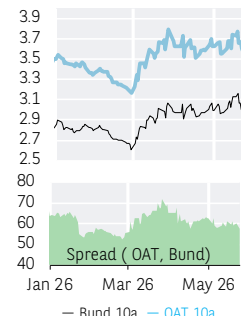
Année 2026 au 25-5, \$

+37.8%	Semiconducteurs
+31.5%	Énergie
+26.7%	Matériel et équipement technologiques
+14.6%	Biens d'équipement
+12.5%	Alimentation, boissons et tabac
+11.7%	Distribution
+9.9%	Matériaux
+9.5%	Médias
+9.3%	Biens de consommation
+9.2%	S&P500
+5.9%	Scs collectivités
+3.3%	Télécoms
-0.5%	Pharmaceutiques
-4.3%	Banque
-4.4%	Assurances
-4.5%	Automobiles
-7.1%	Services aux consommateurs
-8.1%	Santé
-12.5%	Services commerciaux et pro.
-30.2%	Foncières

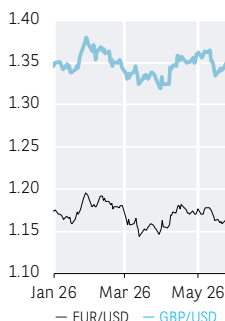
Bund 10a et US Treas. 10a



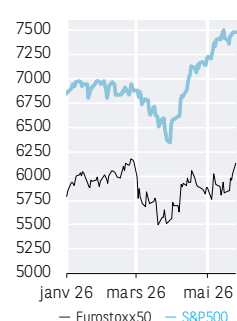
Bund 10a et OAT 10a



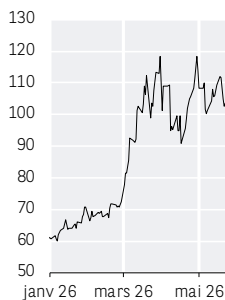
EUR/USD et GBP/USD



EUROSTOXX 50 et S&P500



Pétrole (Brent, \$)



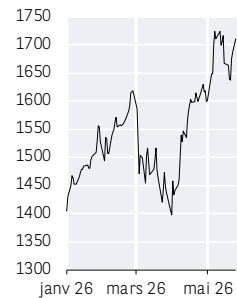
Or (once, \$)



MSCI monde (\$)



MSCI Emergents (\$)



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

