

REVUE DES MARCHÉS

7

Marchés obligataires

	en %	en pb				
	23-janv.-26	1 semaine	1 mois	Cumul annuel	1 an	
Bund 2a	2.09	+0.6	-2.0	-0.1	-17.1	
Bund 5a	2.46	+4.3	+4.7	+0.0	+17.0	
Bund 10a	2.86	+6.2	+3.2	+0.0	+34.7	
OAT 10a	3.41	-4.3	-10.0	-8.3	+19.4	
BTP 10a	3.45	+2.5	-4.7	-4.6	-7.9	
BONO 10a	3.22	+5.4	-1.7	-2.3	+9.0	
Treasuries 2a	3.60	+0.2	+5.9	+12.3	-69.6	
Treasuries 5a	3.84	+0.8	+10.7	+11.0	-61.8	
Treasuries 10a	4.23	+0.6	+8.6	+6.9	-41.1	
Gilt 2a	3.79	+6.6	+3.5	+3.0	-35.6	
Treasuries 5a	3.91	+10.5	+1.7	+6.1	-43.3	
Gilt 10a	4.58	11.4	+0.2	+3.3	-6.1	

Taux de change - Matières premières

	en niveau	variation, %				
	23-janv.-26	1 semaine	1 mois	Cumul annuel	1 an	
EUR/USD	1.18	+1.4	-0.1	+0.1	+13.1	
GBP/USD	1.36	+1.4	+0.6	+0.8	+10.1	
USD/JPY	158.11	+0.0	+1.1	+0.9	+1.2	
DXY	111.99	+7.9	+11.5	+10.5	+6.1	
EUR/GBP	0.87	+0.0	-0.7	-0.7	+2.7	
EUR/CHF	0.93	-0.4	-0.3	-0.3	-1.9	
EUR/JPY	185.90	+1.4	+1.0	+1.0	+14.5	
Pétrole (Brent, \$)	65.89	+2.7	+5.6	+8.3	-16.0	
Or (once, \$)	4971	+8.2	+11.4	+15.0	+81.0	

Indices actions

	en niveau	variation, %				
	23-janv.-26	1 semaine	1 mois	Cumul annuel	1 an	
Monde						
MSCI Monde (\$)	4505	-0.2	+0.9	+1.7	+16.8	
Amérique du Nord						
S&P500	6916	-0.4	+0.1	+1.0	+13.0	
Dow Jones	49099	-0.5	+1.4	+2.2	+10.2	
Nasdaq composite	23501	-0.1	-0.3	+1.1	+17.2	
Europe						
CAC 40	8143	-1.4	+0.5	-0.1	+3.2	
DAX 30	24901	-1.6	+2.3	+1.7	+16.3	
EuroStoxx50	5948	-1.3	+3.5	+2.7	+14.0	
FTSE100	10143	-0.9	+2.6	+2.1	+18.4	
Asie						
MSCI, loc.	1776	-0.8	+4.5	+5.1	+24.3	
Nikkei	53847	-0.2	+6.8	+7.0	+34.8	
Emergents						
MSCI Emergents (\$)	1501	+1.1	+8.2	+6.8	+38.8	
Chine	86	-0.5	+3.3	+3.9	+36.6	
Inde	988	-4.1	-6.8	-6.7	+0.6	
Brésil	1884	+10.3	+15.8	+14.5	+49.3	

Performance par secteur

Eurostoxx600

Année 2026 au 23-1, €

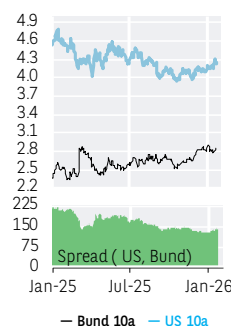
+12.6%	Matières premières
+8.7%	Technologie
+6.4%	Industrie
+5.3%	Pétrole & gaz
+4.3%	Santé
+3.8%	Scs collectivities
+2.7%	Eurostoxx600
+2.6%	Banques
+2.1%	Chimie
+1.8%	Scs financiers
+1.7%	Télécoms
+1.5%	Foncières
+0.2%	Construction
+0.1%	Distribution
-2.4%	Agroalimentaire
-2.4%	Voyages & loisirs
-3.0%	Médias
-4.7%	Bs. de conso.
-6.7%	Assurances

S&P500

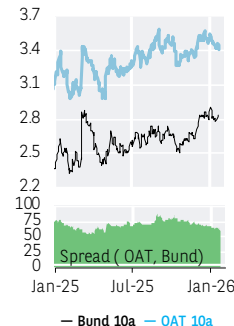
Année 2026 au 23-1, \$

+10.1%	Énergie
+10.0%	Matériaux
+8.9%	Distribution
+7.4%	Biens d'équipement
+5.4%	Biens de consommation
+5.1%	Alimentation, boissons et tabac
+4.1%	Semiconducteurs
+2.4%	Foncières
+2.3%	Pharmaceutiques
+1.9%	Médias
+1.1%	Services commerciaux et pro.
+1.0%	S&P500
+0.8%	Services aux consommateurs
+0.4%	Santé
-0.1%	Automobiles
-0.3%	Scs collectivities
-3.4%	Télécoms
-4.6%	Banque
-4.7%	Assurances
-5.0%	Matériel et équipement technologiques

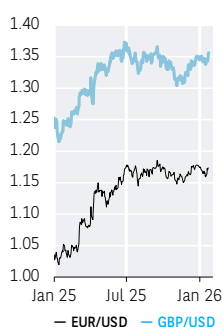
Bund 10a et US Treas. 10a



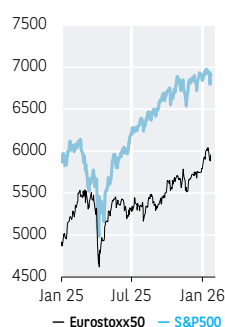
Bund 10a et OAT 10a



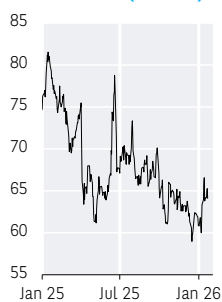
EUR/USD et GBP/USD



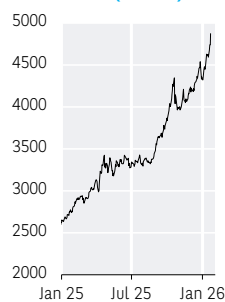
EUROSTOXX 50 et S&P500



Pétrole (Brent, \$)



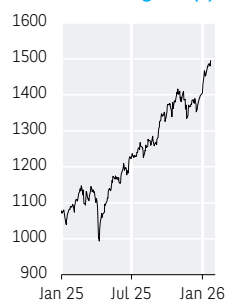
Or (once, \$)



MSCI monde (\$)



MSCI Emergents (\$)

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

BNP PARIBAS

La banque
d'un monde
qui change