Market Comment

BBVA Research

## Equity markets recovered at the end of the week

- High volatility in the financial markets, leading to significant falls in the main equity markets during the week despite main markets remaining closed for a few days due to the Christmas holiday. Risk aversion dominated, especially early in the week, when US equity indices registered sharp losses. The main triggers were fears about a global economic slowdown along with the partial US government shutdown and the US President's criticism of the Federal Reserve after its recent rate hike.
- However, the after-Christmas rally in US markets, the biggest one-day rise since 2009, contributed to improving the mood in financial markets slightly and allowing US markets to end the week in positive territory. Meanwhile, European and major Asian indices registered slight losses during the week.
- Sovereign bond yields also reflected the increase of uncertainty and went down abruptly to their lowest level this year in both the US and Europe. The release of worse-than-expected data in the US (see) along with the ECB's warning of the consequences of protectionism also weighed (see). Recent developments in financial markets had only a mild effect on peripheral risk premiums, which remained broadly unchanged.
- The USD depreciated during the week and the EUR benefited from its weakness. Safe-haven flows were also present in currency markets and the JPY and the CHF appreciated significantly during the week while the GBP ended the week broadly unchanged, as recent developments seemed to push the Brexit issue to the background, at least momentarily.
- Negative trend persisted in oil prices and drove Brent to hover around 50 USD per barrel, its lowest level since mid-2017 amid concerns about global demand and the ample supply. However, they recovered somewhat in the wake of US stock prices.
- In this context, emerging market assets registered a mixed performance: across regions, LatAm underperformed due to oil prices, with the main exceptions of the MXN, which apart from the weak USD also benefited from easing idiosyncratic concerns. Regarding EM assets, equity indices registered a mixed performance, while credit references continued to deteriorate across the board with the EMBI spread at its highest level since 2016.

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Developed Markets	Debt markets (10)	Daily	Week	Month	YTD
US (2-yr) US	2.54 2.74	-1.8 -2.5	-9.5 -4.9	-26 -32	63 28
GER (2-yr) Germany	-0.60 0.25	2.4 1.4	0.0 -0.5	-2 -10	1 -28
France Spain	0.71 1.42	1.2 3.7	1.0 2.2	-2 -12	-12 -25
Italy Portugal	2.75	0.0 3.9	-8.3 3.6	-51 -15	65 -29
Greece Japan (2-yr)	4.37	-2.2 -1.7	0.6 -0.3	3	26 -1
Japan	0.00	-2.3	-4.4	-10	-5
Emerging Markets Brazil	<b>level</b> 9.20	<b>Daily</b> -8.7	-17.5	-89	-105
Chile Colombia	4.25 6.76	0.8 -1.1	-3.8 0.3	-15 -33	-26 32
Mexico Peru	8.71 5.34	-2.9 -0.3	-4.3 -5.7	-49 1	113 47
Poland Russia	2.82 8.82	-0.1 0.7	0.2	-36 -14	-49 119
Turkey	15.86	-11.0	-23.0	-18	450
India Indonesia	7.39 8.02	11.5 0.8	11.4 4.2	-25 7	0 172
Developed Markets	Country risk (bp level	o, changes in bp) Daily	Weekly	Monthly	YTD
<b>10-yr sovereign spread vs Germany</b> France	46	-0.2	1.5	8	16
ltaly Portugal	250 148	-1.4 2.5	-7.8 4.1	-40 -4	93 -1
Spain	118	2.3	2.7	-2	3
2-yr sovereign spread vs Germany France	14	-2.6	-1.5	-1	-2
ltaly Portugal	107 24	-5.8 -3.6	-8.1 -2.0	-41 -14	71 -25
Spain Emerging Markets	36 level	-1.7 Daily	-1.4 <b>Weekly</b>	-6 Monthly	9 <b>YTD</b>
5-yr sovereign CDS * Brazil	211	-2.8	3	-9	50
Chile	64	-1.3	2	2	15
Colombia Argentina	159 808	-2.2 -1.1	11 20	11 148	54 570
Mexico Peru	158 95	-2.0 -1.6	10 3	-3 3	51 23
Poland Russia	67 153	-0.3 0.9	0 4	0 -21	19 35
Turkey China	360 68	-1.6 -1.9	0	-46 -6	196 18
India	114	0.2	2	2	45
Indonesia	138 Risk inc		0	-13	53
Volatilty indicators VIX	level 30	Daily 0.1	Weekly O	Monthly 12	<b>YTD</b> 20
VSTOXX EM EFT volatility Index	24 26	-2.0 -0.5	<mark>3</mark> 0	5 0	10 9
Dollar/euro volatility EM FX volatility index	7 10	0.2	1	0 0	1
Credit spread (BAA) (change in bps)	240	2.5	9	18	62
US bonds volatility index Inflation expectations	68 level	4.4 Daily	7 Weekly	18 Monthly	19 YTD
US Inflation expectations (5Y5Y) EZ Inflation expectations (5Y5Y)	2.17 1.56	-	-5 -1	-15 -5	-15 -18
Banking 5y CDS	level 83	Daily 0.5	Weekly	Monthly 17	<b>YTD</b> 41
US EZ	119	-0.3	5 7	0	80
UK Large Spanish	95 86	0.1 -0.4	4 5	7	54 50
Medium Spanish Corporate 5y CDS	112 level	0.5 Daily	5 Weekly	6 Monthly	37 YTD
US Non-financial EZ Non-financial	214 97	0.5 -0.3	5 7	17 0	41 80
UK Non-financial	118 Interbank markets	0.0	2	8	26
	level	Daily	Weekly	Monthly	YTD
EONIA Index Euribor 3m	-0.34 -0.31	0	4	3	4 2 7
Euribor 12m Libor 3m	-0.12 2.81	0 0	0 -1	3 11	7 112
Libor 12m	3.05	0	-2	-8	94
	Stock ma	rkets (%)			
Main indices S&P500	level	Daily	Weekly 3.3	Monthly -9.0	<u>YTD</u> -7
S&P500 Dow Jones	level 2,496 23,180	Daily 0.3 0.2	3.3 3.3	-9.0 -8.6	-7 -7
<b>S&amp;P500</b> Dow Jones Nikkei FTSE 100	level 2,496 23,180 20,015 6,733	Daily 0.3 0.2 -0.3 2.3	3.3 3.3 -0.8 0.2	-9.0 -8.6 -9.7 -3.9	-7 -7 -12 -12
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX	level 2,496 23,180 20,015 6,733 2,991 8,495	Daily 0.3 0.2 -0.3 2.3 1.8 1.6	3.3 3.3 -0.8 0.2 -0.3 -0.7	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7	-7 -7 -12 -12 -14 -16
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC	level 2,496 23,180 20,015 6,733 2,991 8,495 10,559 4,688	Daily 0.3 0.2 -0.3 2.3 1.8 1.6 1.7 1.9	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9	-7 -7 -12 -12 -14 -16 -18 -11
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX	level 2,496 23,180 20,015 6,733 2,991 8,495 10,559	Daily 0.3 0.2 -0.3 2.3 1.8 1.6 1.6 1.7	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5	-7 -7 -12 -12 -14 -16 -18
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam *	level 2,496 23,180 20,015 6,733 2,991 8,495 10,559 4,688 18,332 603 84,770	Daily 0.3 0.2 -0.3 2.3 1.8 1.6 1.7 1.9 1.5 0.9 0.2	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico)	level 2,496 23,180 20,015 6,733 2,991 8,495 10,559 4,688 18,332 603 84,770 87,195 41,566	Daily 0.3 0.2 -0.3 2.3 1.8 1.6 1.7 1.9 1.5 0.9 0.2 2.0 0.4	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 -1 12 -17
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe *	level 2,496 23,180 20,015 6,733 2,991 8,495 10,559 4,688 18,332 603 84,770 87,195 41,566 29,903 5,234	Daily 0.3 0.2 -0.3 2.3 1.8 1.6 1.7 1.9 1.5 0.9 0.2 2.0 0.4 1.3 0.1	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 -1 -12 -17 -4 -3
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina)	level 2,496 23,180 20,015 6,733 2,991 8,495 10,559 4,688 18,332 603 84,770 87,195 41,566 29,903	Daily 0.3 0.2 -0.3 2.3 1.8 1.6 1.7 1.9 1.5 0.9 0.2 2.0 0.4 1.3	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 12 -17 -4
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272	Daily 0.3 0.2 -0.3 2.3 1.8 1.6 1.7 1.9 1.5 0.9 0.2 2.0 0.4 1.3 0.1 0.9	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 -1 -26 -1 12 -17 -4 -3 -8
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494	Daily 0.3 0.2 -0.3 2.3 1.8 1.6 1.7 1.9 1.5 0.9 0.2 2.0 0.4 1.3 0.1 0.9 0.9 0.9 0.2 2.0 0.4 1.3 0.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1	-7 -7 -12 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -17 -4 -3 -8 1 -23 -16 -26
S&P500         Dow Jones         Nikkei         FTSE 100         EuroStoxx 50         IBEX         DAX         CAC         MIB         ASE Athens         MSCI Latam *         Ibovespa (Brazil)         Mexbol (Mexico)         Merval (Argentina)         MSCI EM Europe *         Poland         Micex 10 (Russia)         Ise 100 (Turkey)         MSCI EM Asia *         Shanghai Com (China)         Jakarta (Indonesia)         Banking sector	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level	Daily 0.3 0.2 -0.3 2.3 1.8 1.6 1.7 1.9 1.5 0.9 0.2 2.0 0.4 1.3 0.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly	-7 -7 -12 -12 -12 -14 -16 -18 -11 -16 -26 -1 12 -17 -4 -3 -3 -8 1 -23 -16 -26 -3 YTD
S&P500         Dow Jones         Nikkei         FTSE 100         EuroStoxx 50         IBEX         DAX         CAC         MIB         ASE Athens         MSCI Latam *         Ibovespa (Brazil)         Mexbol (Mexico)         Merval (Argentina)         MSCI EM Europe *         Poland         Micex 10 (Russia)         Ise 100 (Turkey)         MSCI EM Asia *         Shanghai Com (China)         Jakarta (Indonesia)         Banking sector         US banks         JPM	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6	Daily         0.3         0.2         -0.3         2.3         1.8         1.6         1.7         1.9         1.5         0.9         0.2         2.0         0.4         1.3         0.1         0.9         0.9         0.2         2.0         0.4         1.3         0.1         0.9         0.9         0.9         0.9         0.9         0.9         0.1         0.2         0.4         1.1         Daily         0.2         0.6	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 12 -17 -17 -4 -3 -8 1 -3 -8 1 -23 -16 -26 -3 <b>YTD</b> -23 -10
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoA	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5	Daily           0.3           0.2           -0.3           2.3           1.8           1.6           1.7           1.9           1.5           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.2           0.4           0.1           0.9           0.2           0.4           0.5	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.7 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 -1 -17 -4 -3 -7 -4 -3 -8 1 -23 -16 -26 -3 <b>YTD</b> -23 -10 -30 -18
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCiti	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0	Daily         0.3         0.2         -0.3         2.3         1.8         1.6         1.7         1.9         1.5         0.9         0.2         2.0         0.4         1.3         0.1         0.9         0.2         2.0         0.4         1.3         0.1         0.9         0.9         0.2         0.4         1.3         0.1         0.9         0.9         0.9         0.9         0.9         0.9         0.1         0.2         0.4         1.1         Daily         0.2         0.6         0.4          0.4	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.7 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -17 -4 -3 -3 -8 1 -23 -16 -26 -26 -3 <b>YTD</b> -23 -10 -23 -10 -30
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoAMS	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5           39.5           164.4           68.9	Daily         0.3         0.2         -0.3         2.3         1.8         1.6         1.7         1.9         1.5         0.9         0.2         2.0         0.4         1.3         0.1         0.9         0.9         0.9         0.1         0.9         0.9         0.1         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.1         0.1         0.2         0.4         0.5         -0.6         2.3	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 2.7 -0.2	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -17 -4 -3 -17 -4 -3 -3 -16 -26 -3 -1 -26 -3 -16 -26 -3 -16 -26 -3 -10 -23 -10 -23 -10 -30 -18 -24 -36 -24 -36 -24 -37
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoAMSGSEZ banksBNPCirédit Agricole	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4	Daily           0.3           0.2           -0.3           2.3           1.8           1.6           1.7           1.9           1.5           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.2           0.4           1.3           0.1           0.9           0.2           0.4           1.3           0.1           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.1           0.2           0.4           1.1           Daily           0.2           0.6           0.4           0.5           -0.4           -0.6           2.3           2.3           3.0	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 2.7 -0.2 -0.2 0.1 -0.2 -0.2 -0.2 -0.2 -0.3 -0.5 -0	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 <b>Monthly</b> -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -17.1 -13.2 -11.9 -14.1	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -17 -4 -3 -3 -8 1 -23 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 <b>YTD</b> -23 -10 -30 -18 -23 -10 -30 -18 -24 -36 -37 -37 -37 -37 -32
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoAMSGSEZ banksBNPCrédit AgricoleDeutsche BankING	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           7.0           9.4	Daily           0.3           0.2           -0.3           2.3           1.8           1.6           1.7           1.9           1.5           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.1           0.2           0.4           1.1           Daily           0.2           0.6           0.4           0.5           -0.4           -0.6           2.3           3.0 <td>3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2</td> <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -17.1 -13.2 -11.9 -14.1 -18.9 -14.2</td> <td>-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -17 -4 -3 -17 -4 -3 -3 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 -12 -3 -3 -12 -3 -12 -3 -12 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td>	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -17.1 -13.2 -11.9 -14.1 -18.9 -14.2	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -17 -4 -3 -17 -4 -3 -3 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 -12 -3 -3 -12 -3 -12 -3 -12 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoAMSGSEZ banksBNPCrédit AgricoleDeutsche BankINGIntesaSG	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           7.0           9.4           9.4           1.9	Daily           0.3           0.2           -0.3           2.3           1.8           1.6           1.7           1.9           1.5           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.1           0.2           0.4           0.5           0.4           0.5           0.4           0.5           0.4           0.5           0.4           0.5           0.4           0.5           0.4	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 2.7 -0.2 -0.2 0.1 -1.1 -1.2 1.5 -1.1	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -14.9 -12.0 -20.7 -13.9 -14.2 -15.5 -15.5	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 -1 -26 -1 -1 -27 -4 -3 -17 -4 -3 -17 -4 -3 -17 -4 -3 -17 -3 -17 -23 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -17 -28 -3 -18 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -10 -28 -3 -3 -10 -28 -3 -10 -28 -3 -3 -10 -30 -18 -28 -3 -3 -10 -30 -18 -28 -3 -10 -28 -3 -3 -10 -28 -3 -3 -10 -28 -3 -3 -10 -28 -3 -3 -10 -3 -3 -3 -10 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
S&P500         Dow Jones         Nikkei         FTSE 100         EuroStoxx 50         IBEX         DAX         CAC         MIB         ASE Athens         MSCI Latam *         Ibovespa (Brazil)         Mexbol (Mexico)         Merval (Argentina)         MSCI EM Europe *         Poland         Micex 10 (Russia)         Ise 100 (Turkey)         MSCI EM Asia *         Shanghai Com (China)         Jakarta (Indonesia)         Banking sector         US banks         JPM         Citi         BoA         MS         GS         EZ banks         BNP         Crédit Agricole         Deutsche Bank         ING         Intesa         SG         Unicredito         UK banks	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           7.0           9.4	Daily           0.3           0.2           -0.3           2.3           1.8           1.6           1.7           1.9           1.5           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.1           0.2           0.4           1.1           Daily           0.2           0.4           0.5           -0.4           0.5           -0.4           0.5           -0.4           0.5           0.7 </td <td>3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 2.7 -0.2 -0.2 0.1 -1.1 -1.1 -1.2 1.5</td> <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -17.1 -13.2 -17.1 -13.2 -11.9 -14.1 -18.9 -14.2 -5.5</td> <td>-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 -1 -17 -4 -3 -17 -4 -3 -17 -4 -3 -17 -3 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 -3 <b>YTD</b> -23 -16 -26 -3 -3 -7 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -37 -37 -32 -39 -30 -30 -30 -30 -30 -30 -30 -30 -30 -30</td>	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 2.7 -0.2 -0.2 0.1 -1.1 -1.1 -1.2 1.5	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -17.1 -13.2 -17.1 -13.2 -11.9 -14.1 -18.9 -14.2 -5.5	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 -1 -17 -4 -3 -17 -4 -3 -17 -4 -3 -17 -3 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 -3 <b>YTD</b> -23 -16 -26 -3 -3 -7 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -37 -37 -32 -39 -30 -30 -30 -30 -30 -30 -30 -30 -30 -30
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoAMSGSEZ banksBNPCrédit AgricoleDeutsche BankINGIntesa	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           7.0           9.4           1.9           2.70	Daily           0.3           0.2           -0.3           2.3           1.8           1.6           1.7           1.9           1.5           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.1           0.2           0.4           1.1           Daily           0.2           0.4           0.5           -0.4           0.5           -0.6           2.3           3.0           3.2           2.0           1.7 <td>3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2 1.5 -1.1 0.2 -0.1 -0.2 -0.</td> <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -11.9 -12.8 -17.1 -13.2 -11.9 -14.1 -14.1 -18.9 -14.2 -5.5 -15.5 -15.5 -15.5 -15.6</td> <td>-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -17 -4 -3 -17 -4 -3 -3 -8 1 -26 -3 <b>YTD</b> -23 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 -3 <b>YTD</b> -23 -16 -26 -3 -3 -3 -3 -3 -37 -37 -32 -36 -39 -30 -36 -37 -37</td>	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2 1.5 -1.1 0.2 -0.1 -0.2 -0.	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -11.9 -12.8 -17.1 -13.2 -11.9 -14.1 -14.1 -18.9 -14.2 -5.5 -15.5 -15.5 -15.5 -15.6	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -17 -4 -3 -17 -4 -3 -3 -8 1 -26 -3 <b>YTD</b> -23 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 -3 <b>YTD</b> -23 -16 -26 -3 -3 -3 -3 -3 -37 -37 -32 -36 -39 -30 -36 -37 -37
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoAMSGSEZ banksBNPCrédit AgricoleDeutsche BankINGIntesaSGUnicreditoUK banksHSBCRBSBarclays	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97,6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           7.0           9.4           9.4           7.0           9.4           9.8           72.4           647.9           213.5           150.0	Daily           0.3           0.2           -0.3           2.3           1.8           1.6           1.7           1.9           1.5           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.9           0.9           0.1           0.9           0.2           0.4           1.3           0.1           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.1           0.2           0.4           1.1           Daily           0.2           0.6           0.4           0.5           0.4           0.5           0.4           0.5	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2 1.5 -1.1 0.2 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2 1.5 -0.2 0.1 -1.1 -0.2 -0.2 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.1 -1.2 1.5 -1.1 0.6 -0.7 -0.9 0.8 Weekly -0.2 -0.5 -	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -14.2 -12.8 -17.1 -13.2 -11.9 -14.1 -13.2 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -3.2 -3.0 -10.1	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 -1 -17 -4 -3 -26 -3 -1 -17 -4 -3 -3 -16 -26 -3 -1 -26 -3 -16 -26 -3 -3 -17 -23 -16 -26 -3 -3 -17 -23 -16 -26 -3 -3 -17 -23 -16 -26 -3 -3 -17 -23 -16 -26 -3 -3 -17 -23 -16 -26 -3 -3 -17 -23 -16 -26 -3 -3 -17 -23 -16 -26 -3 -3 -17 -23 -17 -30 -18 -3 -3 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -32 -56 -37 -37 -37 -37 -32 -56 -37 -37 -37 -37 -32 -56 -37 -37 -37 -32 -56 -37 -37 -37 -32 -56 -37 -37 -37 -32 -56 -37 -37 -37 -32 -56 -37 -37 -37 -32 -56 -37 -37 -32 -56 -37 -37 -32 -56 -37 -32 -36 -37 -37 -32 -56 -37 -37 -32 -36 -37 -37 -32 -36 -37 -32 -36 -37 -32 -36 -37 -32 -36 -37 -32 -36 -37 -32 -36 -37 -32 -36 -37 -37 -32 -36 -37 -37 -32 -36 -37 -32 -36 -37 -37 -32 -36 -36 -37 -37 -32 -36 -37 -32 -36 -37 -37 -32 -36 -36 -37 -37 -21 -21 -32 -22 -36 -37 -32 -22 -36 -37 -22 -21 -22 -23 -22 -22 -23 -36 -37 -22 -23 -36 -37 -22 -23 -36 -37 -22 -23 -36 -37 -22 -23 -22 -23 -22 -23 -22 -23 -22 -23 -22 -23 -22 -23 -23
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoAMSGSEZ banksBNPCrédit AgricoleDeutsche BankINGIntesaSGUhicreditoUK banksSIGDutsche BankINGIntesaSGUhicreditoUK banksHSBCRBSBarclaysLioydsLarge Spanish banks	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           7.0           9.4           1.9           27.8           9.8           72.4           647.9           213.5           150.0           51.1           58.1	Daily           0.3           0.2           -0.3           2.3           1.8           1.6           1.7           1.9           1.5           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.1           0.2           0.4           1.1           Daily           0.2           0.4           0.5           -0.6           2.3           2.3           3.0           3.2           2.3           3.0           3.2           2.3 <td>3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.7 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 -0.9 0.8 Weekly 4.0 3.7 -0.9 0.8 Weekly 4.0 3.7 -0.9 0.8 Weekly 4.0 3.7 -0.2 -0.2 0.1 -1.5 -0.1 -0.7 -0.9 0.8 Weekly 4.0 3.7 -0.2 -</td> <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -13.9 -12.8 -17.1 -13.2 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -9.3 -3.0 -10.1 -9.3 -3.4 -4.1 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -9.3 -6.8</td> <td>-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -26 -1 1 2 -26 -1 -1 -26 -3 -1 -1 -23 -10 -23 -16 -26 -3 -3 -23 -16 -26 -3 -3 -23 -16 -26 -3 -3 -23 -10 -23 -3 -23 -3 -10 -23 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td>	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.7 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 -0.9 0.8 Weekly 4.0 3.7 -0.9 0.8 Weekly 4.0 3.7 -0.9 0.8 Weekly 4.0 3.7 -0.2 -0.2 0.1 -1.5 -0.1 -0.7 -0.9 0.8 Weekly 4.0 3.7 -0.2 -	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -13.9 -12.8 -17.1 -13.2 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -9.3 -3.0 -10.1 -9.3 -3.4 -4.1 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -9.3 -6.8	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -26 -1 1 2 -26 -1 -1 -26 -3 -1 -1 -23 -10 -23 -16 -26 -3 -3 -23 -16 -26 -3 -3 -23 -16 -26 -3 -3 -23 -10 -23 -3 -23 -3 -10 -23 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoAMSGSEZ banksBNPCrédit AgricoleDeutsche BankINGIntesaSGUnicreditoUK banksHSBCRBSBarclaysLloydsLarge Spanish banksSontanderBVA	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           1.9           2.7.8           9.8           72.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6	Daily           0.3           0.2           -0.3           2.3           1.8           1.6           1.7           1.9           1.5           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.9           0.9           0.1           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.1           0.2           0.4           1.1           Daily           0.2           0.4           1.1           Daily           0.2           0.4           0.5           -0.4           0.5           -0.4           0.5           2.3     <	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.7 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.0 3.7 3.5 4.8 4.8 4.8 2.7 -0.2 0.1 -1.1 -0.2 0.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2 1.5 -0.2 0.1 -1.1 -1.2 1.5 -0.2 0.1 -1.1 -0.2 0.1 -0.2 0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 0.1 -1.1 -1.1 -1.1 -1.2 1.5 -1.1 0.0 -0.9 2.3 0.6 -0.8 -0.8 -0.8 -0.8 -0.8 -0.9 -0.2 -0.3 -0.6 -0.8 -0.8 -0.3 -0.4 -0.2	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -14.9 -12.0 -20.7 -13.9 -14.9 -12.0 -20.7 -13.9 -14.9 -12.0 -20.7 -13.9 -14.9 -12.0 -20.7 -13.9 -14.9 -12.0 -20.7 -13.9 -14.1 3.0 Monthly -14.9 -15.5	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 12 -17 -4 -3 -3 -8 1 -17 -3 -3 -8 1 -17 -3 -3 -10 -3 -3 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 -3 <b>YTD</b> -23 -16 -26 -3 -3 -3 -16 -26 -3 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -24 -36 -37 -37 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -21 -56 -39 -30 -36 -37 -37 -21 -56 -39 -30 -36 -37 -37 -21 -56 -39 -30 -36 -37 -37 -21 -56 -39 -30 -36 -37 -37 -21 -23 -36 -37 -37 -32 -56 -39 -30 -36 -37 -37 -21 -23 -36 -37 -37 -32 -56 -39 -30 -36 -37 -37 -32 -56 -39 -30 -36 -37 -37 -32 -56 -39 -30 -36 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -32 -56 -39 -30 -36 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -23 -36 -37 -37 -23 -36 -37 -37 -23 -36 -37 -37 -23 -36 -37 -37 -22 -36 -36 -37 -37 -23 -36 -37 -37 -22 -36 -37 -37 -22 -36 -36 -37 -37 -22 -36 -37 -37 -22 -36 -37 -37 -22 -36 -37 -37 -22 -36 -36 -37 -37 -21 -22 -23 -22 -25 -23 -22 -25 -23 -22 -25 -23 -22 -25 -23 -22 -25 -23 -22 -25 -23 -22 -25 -23 -22 -25 -23 -22 -25 -23 -22 -25 -25 -23 -22 -25 -23 -22 -25 -23 -22 -25 -23 -22 -25 -23 -22 -25 -23 -25 -25 -23 -25 -25 -25 -25 -25 -25 -25 -25 -25 -25
S&P500         Dow Jones         Nikkei         FTSE 100         EuroStoxx 50         IBEX         DAX         CAC         MIB         ASE Athens         MSCI Latam *         Ibovespa (Brazil)         Mexbol (Mexico)         Merval (Argentina)         MSCI EM Europe *         Poland         Micex 10 (Russia)         Ise 100 (Turkey)         MSCI EM Asia *         Shanghai Com (China)         Jakarta (Indonesia)         Banking sector         US banks         JPM         Citi         BoA         MS         GS         EZ banks         BNP         Crédit Agricole         Deutsche Bank         ING         Intesa         SG         Unicredito         UK banks         HSBC         RBS         Barclays         Lloyds         Large Spanish banks         Santander	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24,5           39.5           164,4           68.9           39.4           9.4           7.0           9.4           1.9           2.72           4,165           9.8           72.4           647.9           213.5           150.0           51.1           58.1           3.9	Daily         0.3         0.2         -0.3         2.3         1.8         1.6         1.7         1.9         1.5         0.9         0.2         2.0         0.4         1.3         0.1         0.9         0.2         0.4         1.3         0.1         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.9         0.1         0.2         0.4         1.3         0.4         1.1         Daily         0.2         0.4         0.5         -0.4         0.5         -0.4         0.5         -0.4         0.5         -0.6         2.3         3.0         3.2         2.3         3.0         3.2	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.7 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 -0.9 0.8 Weekly 4.0 3.7 -0.9 0.8 Weekly 4.0 3.7 -0.2 -0.2 0.1 -1.5 -0.7 -0.9 0.8 Weekly 4.0 3.7 -0.2 -0.2 0.1 -1.5 -0.2 -0.2 0.1 -1.5 -0.7 -0.9 0.8 Weekly 4.0 3.7 -0.2 -0.3 -0.6 -0.8 -0.3 -0.4	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -12.8 -17.1 -12.8 -12.0 -20.7 -13.9 -12.8 -14.9 -12.0 -20.7 -13.9 -14.1 -14.9 -12.0 -20.7 -13.9 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -9.3 -6.8 -6.5	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -1 1 2 -26 -1 1 2 -26 -3 -1 -1 -23 -10 -23 -16 -26 -3 -3 -7 -23 -16 -26 -3 -3 -7 -23 -16 -26 -3 -3 -7 -23 -16 -26 -3 -3 -7 -23 -3 -10 -30 -30 -18 -23 -3 -10 -30 -30 -30 -36 -37 -37 -32 -36 -37 -37 -22 -36 -37 -37 -22 -36 -37 -37 -22 -36 -37 -37 -22 -36 -37 -37 -22 -36 -37 -37 -22 -36 -37 -22 -36 -37 -22 -36 -37 -22 -36 -37 -22 -36 -37 -22 -36 -37 -22 -23 -36 -37 -21 -21 -22 -22 -22 -22 -22 -22 -22 -22
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMIBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoAMSGSEZ banksBNPCrédit AgricoleDeutsche BankINGIntesaSGUnicreditoUK banksSGUhicreditoUK banksSlagBarlagSgUnicreditoUK banksHSBCRBSBarclaysLioydsLarge Spanish banksSantander	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           9.4           9.4           9.4           1.9           27.8           9.8           72.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6           56.6	Daily           0.3           0.2           -0.3           2.3           1.8           1.6           1.7           1.9           1.5           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.2           2.0           0.4           1.3           0.1           0.9           0.9           0.9           0.1           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.9           0.1           0.2           0.4           1.1           Daily           0.2           0.4           0.5           -0.4           0.5           0.4           0.5           2.3 <td>3.3 3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2 1.5 -1.1 0.1 0.2 3.7 3.5 4.8 4.8 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2 1.5 -0.1 -0.1 0.1 -0.2 0.1 -1.1 -0.2 0.1 -1.1 -0.2 0.1 -1.1 -0.2 0.1 -1.1 0.2 -0.2 0.1 -0.2 0.1 -1.1 0.2 -0.2 0.1 -0.2 0.1 -1.1 0.2 -0.2 0.1 -1.1 0.2 -0.2 0.1 -1.1 0.1 0.0 -0.9 2.3 0.6 -0.8 0.3 0.4 0.2 -1.1</td> <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -14.9 -12.0 -20.7 -13.9 -14.1 3.0 Monthly -14.9 -14.9 -14.9 -14.9 -14.9 -14.9 -14.1 3.0 Monthly -14.9 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -9.3 -6.8 -6.5 -7.0 -10.6</td> <td>-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -11 -12 -17 -4 -3 -3 -8 -1 -17 -3 -3 -10 -3 -3 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 -3 <b>YTD</b> -23 -16 -26 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td>	3.3 3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.7 -0.1 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -1.6 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2 1.5 -1.1 0.1 0.2 3.7 3.5 4.8 4.8 4.8 4.8 2.7 -0.2 0.1 -1.1 -1.2 1.5 -0.1 -0.1 0.1 -0.2 0.1 -1.1 -0.2 0.1 -1.1 -0.2 0.1 -1.1 -0.2 0.1 -1.1 0.2 -0.2 0.1 -0.2 0.1 -1.1 0.2 -0.2 0.1 -0.2 0.1 -1.1 0.2 -0.2 0.1 -1.1 0.2 -0.2 0.1 -1.1 0.1 0.0 -0.9 2.3 0.6 -0.8 0.3 0.4 0.2 -1.1	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -14.9 -12.0 -20.7 -13.9 -14.1 3.0 Monthly -14.9 -14.9 -14.9 -14.9 -14.9 -14.9 -14.1 3.0 Monthly -14.9 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -9.3 -6.8 -6.5 -7.0 -10.6	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -11 -12 -17 -4 -3 -3 -8 -1 -17 -3 -3 -10 -3 -3 -16 -26 -3 <b>YTD</b> -23 -16 -26 -3 -3 <b>YTD</b> -23 -16 -26 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
S&P500Dow JonesNikkeiFTSE 100EuroStoxx 50IBEXDAXCACMBASE AthensMSCI Latam *Ibovespa (Brazil)Mexbol (Mexico)Merval (Argentina)MSCI EM Europe *PolandMicex 10 (Russia)Ise 100 (Turkey)MSCI EM Asia *Shanghai Com (China)Jakarta (Indonesia)Banking sectorUS banksJPMCitiBoAMSGSEZ banksBNPCrédit AgricoleDeutsche BankINGIntesaSGUnicreditoUK banksHSBCRBSBarclaysLloydsLarge Spanish banksCaixabankSabadellBankinerBankinerBankia	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           7.0           9.4           1.9           27.8           9.8           72.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6           58.1           3.9           4.6           56.6	Daily         0.3         0.2         -0.3         2.3         1.8         1.6         1.7         1.9         0.2         0.9         0.2         0.9         0.2         0.9         0.2         0.9         0.2         0.4         1.3         0.1         0.9         0.9         0.9         0.9         0.9         0.9         0.1         0.2         0.4         1.3         0.1         0.2         0.4         1.3         0.1         0.2         0.4         1.1         Daily         0.2         0.4         0.5         -0.6         2.3         3.0         3.2         2.3         3.0         3.2         2.3         3.6         2.7	3.3         3.3         -0.8         0.2         -0.3         -0.7         -0.7         -0.1         -0.4         -0.9         -0.2         1.7         0.2         5.1         -1.5         0.6         -0.8         -1.6         -0.7         -0.9         0.8         Weekly         4.0         3.7         3.5         4.8         2.7         -0.2         0.1         -1.1         -1.2         1.5         -1.1         0.1         -1.1         0.1         -1.1         0.1         0.1         -1.1         0.1         0.2         -1.1         0.3         0.6         -0.8         0.3         0.4         0.2         -1.1         -1.3         -1.3         -1.3	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -11.9 -12.8 -17.1 -13.2 -13.9 -12.8 -15.5 -	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -11 -26 -1 -1 -26 -3 -1 -4 -3 -3 -10 -23 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -28 -3 -3 -10 -23 -10 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -24 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam* Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Micex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS GS EZ banks BNP Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks HSBC RBS Barclays Lloyds Large Spanish banks Caixabank Sabadell Bankinter Bankia EU Developed	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           level           115.1           97,6           52.0           24,5           39.5           164.4           68.9           39.4           9.4           1.9           2.494           6,194           level           115.1           97.6           52.0           24.5           39.4           9.4           68.9           39.4           9.4           647.9           213.5           150.0           51.1	Daily       0.3       0.2       -0.3       2.3       1.8       1.6       1.7       9       0.2       2.0       0.2       2.0       0.2       0.3       0.9       0.2       0.15       0.9       0.2       0.1       0.9       0.1       0.9       0.1       0.9       0.9       0.9       0.1       0.9       0.1       0.1       0.2       0.3       0.4       1.1       Daily       0.2       0.3       0.4       1.1       Daily	3.3 3.3 -0.8 0.2 -0.3 -0.7 -0.7 -0.7 -0.7 -0.4 -0.9 -0.2 1.7 0.2 5.1 -1.5 0.6 -0.8 -0.7 -0.9 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 2.7 -0.2 0.8 Weekly 4.0 3.7 3.5 4.8 4.8 4.8 4.8 4.8 2.7 -0.2 0.1 -1.1 0.1 0.1 0.1 0.1 0.1 0.1 0.0 -0.9 2.3 0.6 -0.8 -0.7 -0.2 0.1 -1.1 -1.2 1.5 -1.1 0.1 0.0 -0.9 2.3 0.6 -0.8 0.3 0.4 0.2 -1.1 -1.1 -1.2 1.5 -1.1 0.1 0.0 -0.9 2.3 0.6 -0.8 0.3 0.4 0.2 -1.1 -1.1 -1.2 1.5 -1.1 0.1 0.0 -0.9 2.3 0.6 -0.8 0.3 0.4 0.2 -1.1 -1.3 -1.3 -1.3 -1.3 -1.3 -0.4 weekly	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -12.8 -17.1 -13.2 -15.5 -	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -11 -12 -17 -4 -3 -3 -8 -10 -3 -3 -16 -23 -16 -26 -3 -3 -7 -3 -3 -10 -30 -18 -23 -16 -26 -3 -3 -10 -30 -18 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -18 -23 -10 -30 -30 -18 -3 -3 -10 -30 -30 -18 -3 -3 -10 -30 -18 -3 -3 -10 -30 -18 -3 -3 -3 -3 -3 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -32 -56 -39 -30 -36 -37 -37 -21 -15 -23 -26 -31 -23 -26 -37 -37 -21 -15 -23 -26 -35 -26 -31 -37 -21 -15 -23 -26 -35 -26 -37 -37 -21 -56 -39 -30 -36 -37 -37 -21 -56 -39 -30 -36 -37 -37 -21 -56 -39 -30 -36 -37 -37 -21 -56 -23 -36 -37 -37 -21 -56 -39 -30 -36 -37 -37 -21 -32 -56 -39 -30 -36 -37 -37 -32 -56 -39 -30 -36 -37 -37 -21 -23 -36 -37 -37 -21 -23 -23 -36 -37 -37 -21 -23 -26 -36 -37 -37 -21 -23 -26 -25 -25 -25 -25 -25 -25 -25 -25 -25 -25
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Micex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS GS EZ banks BNP Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks HSBC RBS Barclays Lloyds Large Spanish banks Santander BBVA Medium Spanish banks Caixabank Sabadell Banking emiter Bankia EMIP Citi BoA MS Caixabank Sabadell Bankinter Bankia EURUSD GBPUSD	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,155           90,435           778           2,494           6,194           97,6           52.0           24,5           39.5           115.1           97,6           52.0           24,5           39.5           164,4           68.9           39.4           9.4           7.0           9.4           7.0           9.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6           56.6           3.1           1.0	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.90.40.90.90.10.90.10.10.20.40.50.20.40.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.70.80.10.21.8Curency deprect0.10.3	3.3         3.3         -0.8         0.2         -0.3         -0.7         -0.7         -0.1         -0.4         -0.9         -0.2         1.7         0.2         5.1         -0.6         -0.8         -1.5         0.6         -0.8         -1.6         -0.7         -0.9         0.8         Weekly         4.0         3.7         3.5         4.8         2.7         -0.2         0.1         -1.1         -1.2         1.5         -1.1         -1.2         0.1         -1.1         0.1         0.1         0.1         0.1         0.1         0.2         0.3         0.4         0.2         0.3         0.4         0.2         -1.1         -1.3	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -11.9 -12.8 -17.1 -13.2 -15.5 -	-7 -7 -7 -12 -12 -14 -12 -14 -16 -18 -11 -26 -26 -1 -1 -26 -3 -17 -4 -3 -3 -10 -23 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -18 -24 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Micex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS GS EZ banks BNP Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks HSBC RBS Barclays Lioyds Large Spanish banks Satander BBVA Medium Spanish banks Caixabank Sabadell Banking EI EURUSD GBPUSD USDJPY	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,155           90,435           778           2,494           6,194           115.1           97,6           52.0           24,5           39.5           164.4           68.9           39.4           9,4           7.0           9.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6           56.6           3.1           1.0           6.9           2.5           rencies (%, red for	Daily      0.3      0.2      -0.3      2.3      1.8      1.6      1.7      0.9      0.2      0.9      0.2      0.9      0.2      0.0      0.15      0.9      0.2      0.13      0.14      0.9      0.9      0.9      0.9      0.9      0.9      0.9      0.9      0.9      0.9      0.9      0.1      0.9      0.1      0.1      0.2      0.3      0.4      0.5      0.4      0.5      0.4      0.5      0.4      0.5      0.4      0.5      0.4      0.5      0.4      0.5      0.4      0.5      0.4      0.5      0.4      0.5      0.5      0.6      0.7      2.1      2.2      2.3      0.4      2.7      2.8	3.3         3.3         -0.8         0.2         -0.3         -0.7         -0.7         -0.1         -0.4         -0.9         -0.2         1.7         0.2         5.1         -1.5         0.6         -0.8         -1.6         -0.7         -0.9         0.8         Weekly         4.0         3.7         3.5         4.8         2.7         -0.2         0.1         -1.1         0.2         3.5         4.8         2.7         -0.2         0.1         -1.1         -1.1         0.1         -1.1         0.1         0.1         -1.1         0.1         0.1         -1.1         0.1         0.1         0.1         -1.1         0.1         0.2   0.3  0.4<	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -13.9 -12.8 -17.1 -13.2 -15.5 -	-7 -7 -7 -12 -12 -12 -14 -16 -18 -16 -26 -26 -1 -1 -17 -4 -3 -26 -3 -16 -26 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -24 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37
S&P500         Dow Jones         Nikkei         FTSE 100         EuroStox 50         IBEX         DAX         CAC         MB         ASE Athens         MSCI Latam *         Ibovespa (Brazil)         Mexbol (Mexico)         Merval (Argentina)         MSCI EM Europe *         Poland         Micex 10 (Russia)         Ise 100 (Turkey)         MSCI EM Asia *         Shanghai Com (China)         Jakarta (Indonesia)         Banking sector         US banks         JPM         Citi         BoA         SG         EZ banks         BNP         Crédit Agricole         Deutsche Bank         ING         Intesa         SG         Unicredito         UK banks         HSBC         RBS         Barclays         Loyds         Large Spanish banks         Caixabank         Sabadell         Bankinter         Bankinter         Bankinter <tr< td=""><td>level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           29,903           5,234           29,903           5,234           29,903           5,234           2,494           6,194           90,435           778           2,494           6,194           90,435           778           2,494           6,194           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           7.0           9.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6     <td>Daily0.30.2-0.32.31.81.61.790.20.20.20.40.50.90.90.40.90.90.90.10.10.20.40.50.41.1Daily0.20.41.10.10.20.20.30.41.1Daily0.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.62.72.12.12.21.82.02.12.12.21.82.10.10.30.51.90.10.30.50.1Daily</td><td>3.3         3.3         -0.8         0.2         -0.3         -0.7         -0.7         -0.1         -0.2         1.7         0.2         5.1         -0.6         -0.8         -0.7         0.2         1.7         0.2         5.1         -0.6         -0.8         -0.8         -0.8         -0.8         -0.8         -0.7         -0.9         0.8         Weekly         4.0         3.7         3.5         4.8         4.8         2.7         -0.2         0.1         -1.1         -1.2         1.5         -1.1         0.1         0.1         0.1         0.1         0.2         -1.1         0.3         0.4         0.2         -1.1         0.3         0.4</td><td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 -4.1 0.0 -1.6 -2.3 -3.4 -4.1 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -11.9 -12.8 -17.1 -13.2 -15.5</td><td>-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -11 -26 -11 -26 -3 -17 -4 -3 -3 -3 -10 -3 -3 -16 -26 -3 -3 -10 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -3 -10 -30 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td></td></tr<>	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           29,903           5,234           29,903           5,234           29,903           5,234           2,494           6,194           90,435           778           2,494           6,194           90,435           778           2,494           6,194           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           7.0           9.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6 <td>Daily0.30.2-0.32.31.81.61.790.20.20.20.40.50.90.90.40.90.90.90.10.10.20.40.50.41.1Daily0.20.41.10.10.20.20.30.41.1Daily0.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.62.72.12.12.21.82.02.12.12.21.82.10.10.30.51.90.10.30.50.1Daily</td> <td>3.3         3.3         -0.8         0.2         -0.3         -0.7         -0.7         -0.1         -0.2         1.7         0.2         5.1         -0.6         -0.8         -0.7         0.2         1.7         0.2         5.1         -0.6         -0.8         -0.8         -0.8         -0.8         -0.8         -0.7         -0.9         0.8         Weekly         4.0         3.7         3.5         4.8         4.8         2.7         -0.2         0.1         -1.1         -1.2         1.5         -1.1         0.1         0.1         0.1         0.1         0.2         -1.1         0.3         0.4         0.2         -1.1         0.3         0.4</td> <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 -4.1 0.0 -1.6 -2.3 -3.4 -4.1 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -11.9 -12.8 -17.1 -13.2 -15.5</td> <td>-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -11 -26 -11 -26 -3 -17 -4 -3 -3 -3 -10 -3 -3 -16 -26 -3 -3 -10 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -3 -10 -30 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td>	Daily0.30.2-0.32.31.81.61.790.20.20.20.40.50.90.90.40.90.90.90.10.10.20.40.50.41.1Daily0.20.41.10.10.20.20.30.41.1Daily0.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.62.72.12.12.21.82.02.12.12.21.82.10.10.30.51.90.10.30.50.1Daily	3.3         3.3         -0.8         0.2         -0.3         -0.7         -0.7         -0.1         -0.2         1.7         0.2         5.1         -0.6         -0.8         -0.7         0.2         1.7         0.2         5.1         -0.6         -0.8         -0.8         -0.8         -0.8         -0.8         -0.7         -0.9         0.8         Weekly         4.0         3.7         3.5         4.8         4.8         2.7         -0.2         0.1         -1.1         -1.2         1.5         -1.1         0.1         0.1         0.1         0.1         0.2         -1.1         0.3         0.4         0.2         -1.1         0.3         0.4	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 -4.1 0.0 -1.6 -2.3 -3.4 -4.1 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -11.9 -12.8 -17.1 -13.2 -15.5	-7 -7 -12 -12 -14 -16 -18 -11 -16 -26 -11 -26 -11 -26 -3 -17 -4 -3 -3 -3 -10 -3 -3 -16 -26 -3 -3 -10 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -3 -10 -30 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Micex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS GS EZ banks BNP Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks HSBC RBS Barclays Lloyds Large Spanish banks Caixabank Sabadell Banking EU Deutsche Bankiner Bankia Caixabank Sabadell Bankiner Bankia Cu Developed EURUSD GBPUSD USDARS (Argentina) USDBRL (Brazil) USDARS (Argentina) USDBRL (Brazil) USDBRL (Brazil) USDARS (Argentina) USDBRL (Brazil) USDBRL (Brazil)	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           884,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           97,6           52.0           24,5           39.5           164,4           68.9           39,4           9,4           7.0           9,4           7.0           9,4           1.9           27.8           9,8           72.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6           9.8           72.4           647.9	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.90.10.90.40.90.90.90.10.10.10.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.50.60.70.70.10.10.30.50.10.30.50.10.30.50.10.10.30.50.10.10.30.50.10.10.30.50.50.60.70.70.80.70.80.90.10.10.30.50.50.60.70.70.80.90.10.1 <td>3.3         3.3         -0.8         0.2         -0.3         -0.7         -0.7         -0.1         -0.4         -0.9         -0.2         1.7         0.2         5.1         -0.6         -0.8         -0.7         -0.9         -0.1         -0.2         1.7         0.2         5.1         -1.5         0.6         -0.8         -1.16         -0.7         -0.9         0.8         Weekly         4.0         3.7         3.5         4.8         4.8         2.7         -0.2         0.1         -1.1         -1.2         1.5         -1.1         0.1         -1.1         0.1         0.2         0.3         0.4         0.2         -1.1         -1.3         -1.3</td> <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -11.9 -14.1 -13.2 -15.5 -15.</td> <td>-7 -7 -12 -12 -14 -12 -14 -16 -18 -11 -16 -26 -26 -1 -1 -1 -26 -3 -1 -4 -3 -3 -10 -23 -10 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -28 -3 -3 -10 -30 -18 -28 -3 -3 -10 -30 -18 -24 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37</td>	3.3         3.3         -0.8         0.2         -0.3         -0.7         -0.7         -0.1         -0.4         -0.9         -0.2         1.7         0.2         5.1         -0.6         -0.8         -0.7         -0.9         -0.1         -0.2         1.7         0.2         5.1         -1.5         0.6         -0.8         -1.16         -0.7         -0.9         0.8         Weekly         4.0         3.7         3.5         4.8         4.8         2.7         -0.2         0.1         -1.1         -1.2         1.5         -1.1         0.1         -1.1         0.1         0.2         0.3         0.4         0.2         -1.1         -1.3         -1.3	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -13.2 -11.9 -14.1 -13.2 -15.5 -15.	-7 -7 -12 -12 -14 -12 -14 -16 -18 -11 -16 -26 -26 -1 -1 -1 -26 -3 -1 -4 -3 -3 -10 -23 -10 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -28 -3 -3 -10 -30 -18 -28 -3 -3 -10 -30 -18 -24 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37
S&P500 Dow Jones Nikkei Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Mcex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Criti BoA MS GS EZ banks BNP Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks HSBC RBS Barclays Lloyds Large Spanish banks Caixabank Sabadell Banking Banking Edite Cu Developed EURUSD GBPUSD USDAPK (Argentina) USDBRL (Brazil) USDCLP (Chile) USDCOP (Colombia)	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,272           4,155           90,435           778           2,494           6,194           97.6           52.0           24.5           39.5           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           1.9           27.8           9.8           72.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6           56.6           3.1           1.04	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.50.20.40.90.90.90.10.90.10.10.20.40.20.40.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.50.60.71.82.02.12.12.51.82.02.12.12.12.12.12.12.12.12.12.12.12.12.12.12.12.12.12.12.13.03.13.13.13.23.33.43.53.63.73.83.93.93.13.1 <td>3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.15       0.6       -0.8       -1.16       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       0.1       1.5       -1.1       0.1       -1.1       0.1       -1.1       0.1       0.1       -1.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.2       -1.1       0.3       0.4       0.2       -1.1       -1.3       -1.3       -1.3       -1.3       -1.3   &lt;</td> <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 -3.4 -4.1 3.0 -14.9 -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.8 -14.2 -5.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.8 -12.8 -12.8 -12.8 -12.8 -13.2 -13.9 -14.2 -5.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -9.3 -6.8 -6.8 -6.5 -7.0 -10.6 -12.5 -12.5 -12.2 -8.1 -12.6 -12.5 -12.5 -12.5 -12.5 -12.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.6 -12.5 -7.0 -10.6 -12.5 -10.5</td> <td>-7 -7 -7 -12 -12 -12 -14 -16 -18 -16 -26 -1 -1 -26 -1 -1 -26 -3 -1 -3 -3 -10 -3 -3 -16 -23 -10 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -3 -26 -3 -3 -10 -3 -23 -10 -3 -23 -10 -3 -3 -10 -3 -23 -10 -3 -3 -10 -3 -3 -3 -10 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td>	3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.15       0.6       -0.8       -1.16       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       0.1       1.5       -1.1       0.1       -1.1       0.1       -1.1       0.1       0.1       -1.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.2       -1.1       0.3       0.4       0.2       -1.1       -1.3       -1.3       -1.3       -1.3       -1.3   <	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 -3.4 -4.1 3.0 -14.9 -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.8 -14.2 -5.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.8 -12.8 -12.8 -12.8 -12.8 -13.2 -13.9 -14.2 -5.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -9.3 -6.8 -6.8 -6.5 -7.0 -10.6 -12.5 -12.5 -12.2 -8.1 -12.6 -12.5 -12.5 -12.5 -12.5 -12.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.6 -12.5 -7.0 -10.6 -12.5 -10.5	-7 -7 -7 -12 -12 -12 -14 -16 -18 -16 -26 -1 -1 -26 -1 -1 -26 -3 -1 -3 -3 -10 -3 -3 -16 -23 -10 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -3 -26 -3 -3 -10 -3 -23 -10 -3 -23 -10 -3 -3 -10 -3 -23 -10 -3 -3 -10 -3 -3 -3 -10 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC AG MIB ASE Athens MSCI Latam* Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Micex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia* Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS GS EZ banks BNP Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks HSBC RBS Barclays Lloyds Large Spanish banks Caixabank Sabadell Bankinter Bankia Citu Bankia Citu Developed EURUSD GBPUSD USDLP(Chile) USDCLP (Chile) USDCLP (Colombia) USDMXN (Mexico)	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           884,770           87,195           41,566           29,903           5,234           2,272           4,165           90,435           778           2,494           6,194           97,6           52.0           24,5           39.5           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           7.0           9.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6           56.6           3.1           1.0           6.93.25	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.90.40.90.90.40.90.90.10.10.10.20.40.50.40.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.71.60.72.12.51.62.72.12.12.51.60.10.10.30.51.91.8Curency deprese0.10.30.50.10.30.50.6	3.3         3.3         -0.8         0.2         -0.3         -0.7         -0.7         -0.1         -0.4         -0.9         -0.2         1.7         0.2         5.1         -0.6         -0.7         -0.9         -0.2         1.7         0.2         5.1         -0.6         -0.8         -1.6         -0.7         -0.8         -1.16         -0.7         -0.9         0.8         Weekly         4.0         3.7         3.5         4.8         2.7         -0.2         0.1         -1.1         -1.2         1.5         -1.1         0.1         0.2         0.3         0.4         0.2         -1.1         0.2         0.3         0.4         0.2         0.3	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -17.1 -12.0 -20.7 -13.9 -12.8 -15.5 -1	-7 -7 -12 -12 -14 -12 -14 -16 -18 -11 -16 -26 -26 -1 -1 -26 -3 -17 -4 -3 -3 -10 -23 -10 -23 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -24 -3 -3 -10 -30 -18 -24 -3 -3 -10 -30 -18 -24 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 BBEX DAX CAC CAC MB SASE Athens MSCI Latam* bovespa (Brazil) Mxbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Mcex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia* Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS GS EZ banks BNP Crédit Agricole Deutsche Bank ING Intesa SG Uhirerdito UK banks HSBC RBS Barclays Lloyds Large Spanish banks Caixabank Sabadıl Bankiner BBVA Medium Spanish banks Caixabank Sabadıl Bankiner Bankiner Bankiner Bankiner Bankine City DY PY Emerging USDARS (Argentina) USDENL (Peru) LACI EVEND GUSDEN (PERU) EVEND GUSDEN (PERU) EVEND GUSDEN (PERU) EVEND GUSDEN (PERU)	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,972           4,155           90,435           778           2,494           6,194           97.6           52.0           24.5           39.5           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           9.4           9.8           72.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6           56.6           3.1           1.0           6.9           2.5	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.30.40.50.20.40.50.40.10.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.50.60.71.82.02.12.12.21.82.02.10.10.30.51.91.80.10.10.10.10.10.10.10.10.10.10.10.10.10.10.10.10.20.30.50.60.80.20.40.50.50.60.70.8 <td>3.3       3.3       3.3       3.3       0.8       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.6       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       0.1       1.5       -1.1       0.1       -1.1       0.1       -1.1       0.1       -1.1       0.1       -1.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.2       1.5       -1.1       0.1       0.2       1.5       -1.1       0.3       0.4       0.2       1.3    &lt;</td> <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -14.9 -12.0 -20.7 -13.9 -12.8 -15.5 -15.6 -6.2 -3.2 -15.5 -15.</td> <td>-7 -7 -12 -12 -14 -12 -14 -16 -18 -16 -26 -1 1 -26 -1 -1 -26 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td>	3.3       3.3       3.3       3.3       0.8       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.6       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       0.1       1.5       -1.1       0.1       -1.1       0.1       -1.1       0.1       -1.1       0.1       -1.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.2       1.5       -1.1       0.1       0.2       1.5       -1.1       0.3       0.4       0.2       1.3    <	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -14.9 -12.0 -20.7 -13.9 -12.8 -15.5 -15.6 -6.2 -3.2 -15.5 -15.	-7 -7 -12 -12 -14 -12 -14 -16 -18 -16 -26 -1 1 -26 -1 -1 -26 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 BBEX DAX CAC AC MB ASE Athens MSCI Latam * bovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Mcex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakata (Indonesia) Banking sector US banks US banks US banks US banks Samtander BNP Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks HSBC RBS Barclays Lioyds Large Spanish banks Santander BBVA Medium Spanish banks Santander BBVA Medium Spanish banks SahadelI Bankinter Bankia Cru Doveloped EURUSD GBPUSD USDARS (Argentina) USDRUR (Russia) USDRUM (Russia) USDRUE (Russia) U	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,9903           5,234           2,9903           5,234           2,9903           5,234           2,9903           5,234           2,9903           5,234           2,9903           5,234           2,9903           5,234           2,494           6,194           97,6           52.0           24,5           39,5           164,4           68.9           9,4           7.0           9,4           7.0           9,4           7.0           9,4           7.0           9,4           1.9           2.45	Daily0.30.2-0.32.31.81.61.70.90.20.20.20.40.50.90.40.90.90.10.10.10.20.40.50.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.71.60.72.12.30.60.72.12.12.51.60.71.72.12.12.22.51.91.80.10.10.10.30.50.10.30.50.60.80.20.30.40.50.60.70.80.90.10.60.70.80.90.90.10.1 <td>3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.5       0.6       -0.7       -0.7       -0.8       -1.16       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       0.1       1.5       -1.1       -1.2       1.5       -1.1       -1.1       0.1       0.1       -1.1       -1.2       1.5       -1.1       0.3       0.4       0.2       -0.8       0.3       0.4       0.2       -1.1       -1.3       -1.3       -1.3       -1.3       -1.3       -1.3       -1.4       0.5<td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -15.5</td><td>-7 -7 -12 -12 -14 -12 -14 -16 -18 -11 -16 -26 -26 -1 -1 -26 -3 -17 -4 -3 -3 -17 -3 -3 -16 -23 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -24 -36 -37 -37 -37 -37 -32 -36 -37 -37 -37 -37 -37 -37 -37 -32 -56 -39 -38 -37 -38 -38 -37 -37 -37 -37 -37 -32 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37</td></td>	3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.5       0.6       -0.7       -0.7       -0.8       -1.16       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       0.1       1.5       -1.1       -1.2       1.5       -1.1       -1.1       0.1       0.1       -1.1       -1.2       1.5       -1.1       0.3       0.4       0.2       -0.8       0.3       0.4       0.2       -1.1       -1.3       -1.3       -1.3       -1.3       -1.3       -1.3       -1.4       0.5 <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -15.5</td> <td>-7 -7 -12 -12 -14 -12 -14 -16 -18 -11 -16 -26 -26 -1 -1 -26 -3 -17 -4 -3 -3 -17 -3 -3 -16 -23 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -24 -36 -37 -37 -37 -37 -32 -36 -37 -37 -37 -37 -37 -37 -37 -32 -56 -39 -38 -37 -38 -38 -37 -37 -37 -37 -37 -32 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37</td>	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -15.5	-7 -7 -12 -12 -14 -12 -14 -16 -18 -11 -16 -26 -26 -1 -1 -26 -3 -17 -4 -3 -3 -17 -3 -3 -16 -23 -16 -26 -3 -3 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -24 -36 -37 -37 -37 -37 -32 -36 -37 -37 -37 -37 -37 -37 -37 -32 -56 -39 -38 -37 -38 -38 -37 -37 -37 -37 -37 -32 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC AC MB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbd (Mexico) Merval (Argentina) MSCI EM Europe * Poland Mcex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Cifdit Agricole Doutsche Bank ING GS EZ banks BNP Crédit Agricole Deutsche Bank ING SG SG Unicredito UK banks HSBC RES Barclays Lioyds Large Spanish banks Caixabank Sabadell Bankinter BBVA Medium Spanish banks Caixabank Sabadell Bankinter Bankia Cu Developed EURUSD GBPUSD USDDNY (Deru) LACI USDRX (Krgentina) USDRX (Krgentina) USDRX (Krgentina) USDRX (Turkey) USDCNY (China) USDRX (Turkey) USDCNY (China)	level           2,496           23,180           20,015           6,733           2,991           8,495           10,559           4,688           18,332           603           84,770           87,195           41,566           29,903           5,234           2,972           4,165           90,435           778           2,494           6,194           97.6           52.0           24.5           39.5           115.1           97.6           52.0           24.5           39.5           164.4           68.9           39.4           647.9           213.5           150.0           51.1           58.1           3.9           4.6           58.1           3.9           4.6           647.9           2.5           72.4           647.9           2.5 <tr< td=""><td>Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.30.40.50.20.40.50.20.40.50.20.40.50.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.71.62.12.51.63.62.72.12.80.162.91.82.02.10.10.30.51.91.82.00.10.10.20.30.40.50.60.70.80.20.30.40.50.60.70.80.90.10.10.20.30.40.5<!--</td--><td>3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.6       -0.7       -0.9       0.8       Weekly       4.0       3.7       -0.2       0.8       Weekly       -0.2       -0.1       -0.7       -0.8       -0.9       0.8       Weekly       0.1       -1.1       -0.2       -0.2       -0.2       -0.1       -1.1       -1.1       -1.1       0.1       -1.1       0.1       0.1       0.1       -1.1       0.1       0.1       0.2       -1.1       0.3       0.4       0.2       0.3       0.4       0.5       -1.3       -1.3</td><td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -14.9 -12.0 -20.7 -13.9 -12.8 -15.0 -15.6 -6.2 -13.9 -14.1 -13.2 -11.9 -14.1 -13.2 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -9.3 -6.8 -6.5 -7.0 -10.6 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -12.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.6 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -10.6 -12.5 -10.6 -10.6 -12.5 -10.6 -10.6 -10.5 -10.6 -10.6 -10.5 -10.5 -10.6 -10.5 -10</td><td>-7 -7 -12 -12 -14 -12 -14 -16 -18 -16 -26 -1 -1 -26 -1 -1 -26 -3 -3 -10 -3 -3 -3 -3 -10 -23 -16 -26 -3 -3 -3 -16 -26 -3 -3 -3 -10 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td></td></tr<>	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.30.40.50.20.40.50.20.40.50.20.40.50.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.71.62.12.51.63.62.72.12.80.162.91.82.02.10.10.30.51.91.82.00.10.10.20.30.40.50.60.70.80.20.30.40.50.60.70.80.90.10.10.20.30.40.5 </td <td>3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.6       -0.7       -0.9       0.8       Weekly       4.0       3.7       -0.2       0.8       Weekly       -0.2       -0.1       -0.7       -0.8       -0.9       0.8       Weekly       0.1       -1.1       -0.2       -0.2       -0.2       -0.1       -1.1       -1.1       -1.1       0.1       -1.1       0.1       0.1       0.1       -1.1       0.1       0.1       0.2       -1.1       0.3       0.4       0.2       0.3       0.4       0.5       -1.3       -1.3</td> <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -14.9 -12.0 -20.7 -13.9 -12.8 -15.0 -15.6 -6.2 -13.9 -14.1 -13.2 -11.9 -14.1 -13.2 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -9.3 -6.8 -6.5 -7.0 -10.6 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -12.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.6 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -10.6 -12.5 -10.6 -10.6 -12.5 -10.6 -10.6 -10.5 -10.6 -10.6 -10.5 -10.5 -10.6 -10.5 -10</td> <td>-7 -7 -12 -12 -14 -12 -14 -16 -18 -16 -26 -1 -1 -26 -1 -1 -26 -3 -3 -10 -3 -3 -3 -3 -10 -23 -16 -26 -3 -3 -3 -16 -26 -3 -3 -3 -10 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td>	3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.6       -0.7       -0.9       0.8       Weekly       4.0       3.7       -0.2       0.8       Weekly       -0.2       -0.1       -0.7       -0.8       -0.9       0.8       Weekly       0.1       -1.1       -0.2       -0.2       -0.2       -0.1       -1.1       -1.1       -1.1       0.1       -1.1       0.1       0.1       0.1       -1.1       0.1       0.1       0.2       -1.1       0.3       0.4       0.2       0.3       0.4       0.5       -1.3       -1.3	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 1.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -14.9 -12.0 -20.7 -13.9 -12.8 -15.0 -15.6 -6.2 -13.9 -14.1 -13.2 -11.9 -14.1 -13.2 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -9.3 -6.8 -6.5 -7.0 -10.6 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -12.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.6 -12.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -12.5 -10.6 -10.6 -12.5 -10.6 -10.6 -12.5 -10.6 -10.6 -10.5 -10.6 -10.6 -10.5 -10.5 -10.6 -10.5 -10	-7 -7 -12 -12 -14 -12 -14 -16 -18 -16 -26 -1 -1 -26 -1 -1 -26 -3 -3 -10 -3 -3 -3 -3 -10 -23 -16 -26 -3 -3 -3 -16 -26 -3 -3 -3 -10 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
S&P500 Dow Jones Nikkei FTSE 100 EuroStox 50 IBEX DAX CAC MB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Mcex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA SG SE Zbanks BNP Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks HSBC RBS Barclays Lioyds Large Spanish banks Caixabank Sabadell Bankinter BBNA Medium Spanish banks Caixabank Sabadell Bankinter Bankia CU Developed EURUSD USDAP(Citi) USDAP(Citi) USDAP(Citi) USDAP(Citi) BAA Medium Spanish banks Caixabank Sabadell Bankinter Bankia CU Developed EURUSD USDAP(Citi) USDAP(Citi) USDAP(Peru) LACI USDRU (Russia) USDRU (India) USDINR (India) U	level2,49623,18020,0156,7332,9918,49510,5594,68818,33260384,77087,19541,56629,9035,2342,2724,16590,4357782,4946,19497.652.024.539.5164.468.939.49.47.09.49.872.4647.9213.5150.051.158.13.94.658.13.94.658.13.94.653.11.06.92.5rencies (%, red for1.1441.271.06.373.88693.583.2511.106.92.5rencies (%, red for6.886.93525.286.886.9436.9525.286.886.9436.9436.943	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.50.60.20.40.50.40.40.50.40.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.70.80.90.10.20.30.40.50.60.70.80.90.10.10.20.30.40.50.60.70.80.90.90.1 <td>3.3       3.3       3.3       3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.6       -0.8       -0.6       -0.8       -0.7       -0.9       0.8       Weekly       0.8       Weekly       0.1       -1.1       -0.2       -0.2       -0.1       -0.7       -0.9       0.8       Weekly       0.1       -1.1       -1.2       -0.2       -0.1       -1.1       -1.2       -1.1       0.1       0.1       0.1       0.1       -1.3       -0.4       0.3       0.4       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5<td>-9.0       -8.6       -9.7       -3.9       -5.6       -6.7       -6.5       -5.9       -4.1       0.0       -1.6       -2.3       1.4       -4.0       -0.5       0.3       -2.5       -3.9       -3.4       -4.1       3.0       Monthly       -14.9       -12.0       -20.7       -13.9       -12.8       -17.1       -13.9       -14.1       3.0       Monthly       -14.1       -18.9       -12.8       -17.1       -13.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.2       -5.5       -5.5       -15.6       -6.2       -3.2       -3.0       -10.1       -9.3       -6.8       -6.5       -7.0       -10.6       -12.2       -8.1    -12.6</td><td>-7 -7 -12 -12 -14 -16 -18 -18 -11 -26 -11 -26 -1 -1 -26 -1 -1 -23 -17 -4 -3 -3 -3 -10 -23 -16 -23 -16 -26 -3 -3 -10 -23 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -30 -30 -30 -30 -30 -30 -30 -3</td></td>	3.3       3.3       3.3       3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.6       -0.8       -0.6       -0.8       -0.7       -0.9       0.8       Weekly       0.8       Weekly       0.1       -1.1       -0.2       -0.2       -0.1       -0.7       -0.9       0.8       Weekly       0.1       -1.1       -1.2       -0.2       -0.1       -1.1       -1.2       -1.1       0.1       0.1       0.1       0.1       -1.3       -0.4       0.3       0.4       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5 <td>-9.0       -8.6       -9.7       -3.9       -5.6       -6.7       -6.5       -5.9       -4.1       0.0       -1.6       -2.3       1.4       -4.0       -0.5       0.3       -2.5       -3.9       -3.4       -4.1       3.0       Monthly       -14.9       -12.0       -20.7       -13.9       -12.8       -17.1       -13.9       -14.1       3.0       Monthly       -14.1       -18.9       -12.8       -17.1       -13.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.2       -5.5       -5.5       -15.6       -6.2       -3.2       -3.0       -10.1       -9.3       -6.8       -6.5       -7.0       -10.6       -12.2       -8.1    -12.6</td> <td>-7 -7 -12 -12 -14 -16 -18 -18 -11 -26 -11 -26 -1 -1 -26 -1 -1 -23 -17 -4 -3 -3 -3 -10 -23 -16 -23 -16 -26 -3 -3 -10 -23 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -30 -30 -30 -30 -30 -30 -30 -3</td>	-9.0       -8.6       -9.7       -3.9       -5.6       -6.7       -6.5       -5.9       -4.1       0.0       -1.6       -2.3       1.4       -4.0       -0.5       0.3       -2.5       -3.9       -3.4       -4.1       3.0       Monthly       -14.9       -12.0       -20.7       -13.9       -12.8       -17.1       -13.9       -14.1       3.0       Monthly       -14.1       -18.9       -12.8       -17.1       -13.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.2       -5.5       -5.5       -15.6       -6.2       -3.2       -3.0       -10.1       -9.3       -6.8       -6.5       -7.0       -10.6       -12.2       -8.1    -12.6	-7 -7 -12 -12 -14 -16 -18 -18 -11 -26 -11 -26 -1 -1 -26 -1 -1 -23 -17 -4 -3 -3 -3 -10 -23 -16 -23 -16 -26 -3 -3 -10 -23 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -30 -30 -30 -30 -30 -30 -30 -3
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Mcex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA SG SE Zbanks BNP Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks HSBC RBS Barclays Lioyds Large Spanish banks Caixabank Sabadell Bankinter BBVA Medium Spanish banks Caixabank Sabadell Bankinter Bankia CU Developed EURUSD USDARS (Argentina) USDARS (Argentina	level2,49623,18020,0156,7332,9918,49510,5594,68818,33260384,77087,19541,56629,9035,2342,2724,16590,4357782,4946,19497,652.024.539.5164.468.939.4647.927.89.872.4647.9213.5150.051.158.13.94.658.13.94.658.13.11.06.92.5rencies (%, red for1.1441.271.164.33.13.3754.313.3754.313.3754.313.766.9.525.286.886.9.93	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.50.60.20.40.50.40.40.50.40.40.50.60.40.10.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.70.80.90.10.20.30.40.50.60.70.80.90.10.10.20.30.40.50.60.70.80.90.10.10.20.3 <td>3.3       3.3       3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.7       -0.8       -0.8       -0.7       -0.8       -0.8       -0.7       -0.8       -0.8       -0.7       -0.9       0.8       Weekly       -0.1       -0.2       -0.1       -1.1       -1.2       -1.5       -0.2       -0.1       -1.1       -1.2       -1.5       -0.1       -1.1       -1.2       -1.5       -0.2       0.1       -1.1       -1.3       -1.3       -1.3       -1.3       -1.3       -1.3       -1.3       -1.3       -1.4       -1.5       -1.6       -0.7       -0.8</td> <td>-9.0         -8.6         -9.7         -3.9         -5.6         -6.7         -6.5         -5.9         -4.1         0.0         -1.6         -2.3         1.4         -2.3         1.4         -4.0         -0.5         0.3         -2.5         -3.9         -3.4         -4.1         3.0         Monthly         -14.9         -12.0         -20.7         -13.9         -12.8         -17.1         -13.2         -11.9         -14.2         -5.5         -15.6         -6.2         -3.0         -10.1         -9.3         -6.8         -6.5         -7.0         -10.6         -12.5         -12.6         Wonthly         0.7         -10.6         -12.5         -15.6         -6.5         -7.0</td> <td>-7 -7 -12 -12 -14 -12 -14 -16 -18 -16 -26 -1 -1 -26 -1 -1 -26 -21 -17 -4 -3 -23 -17 -23 -16 -23 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -18 -24 -36 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -32 -56 -39 -30 -38 -37 -37 -32 -56 -39 -30 -38 -37 -37 -32 -37 -32 -36 -37 -37 -37 -32 -36 -37 -37 -37 -37 -32 -36 -37 -37 -37 -37 -32 -36 -36 -37 -37 -37 -37 -32 -36 -36 -37 -37 -37 -32 -36 -37 -37 -37 -37 -32 -36 -36 -37 -37 -37 -32 -36 -36 -37 -37 -37 -32 -36 -36 -37 -37 -37 -32 -36 -36 -37 -37 -37 -37 -32 -36 -37 -37 -37 -32 -36 -37 -37 -37 -37 -37 -37 -32 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37</td>	3.3       3.3       3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.7       -0.8       -0.8       -0.7       -0.8       -0.8       -0.7       -0.8       -0.8       -0.7       -0.9       0.8       Weekly       -0.1       -0.2       -0.1       -1.1       -1.2       -1.5       -0.2       -0.1       -1.1       -1.2       -1.5       -0.1       -1.1       -1.2       -1.5       -0.2       0.1       -1.1       -1.3       -1.3       -1.3       -1.3       -1.3       -1.3       -1.3       -1.3       -1.4       -1.5       -1.6       -0.7       -0.8	-9.0         -8.6         -9.7         -3.9         -5.6         -6.7         -6.5         -5.9         -4.1         0.0         -1.6         -2.3         1.4         -2.3         1.4         -4.0         -0.5         0.3         -2.5         -3.9         -3.4         -4.1         3.0         Monthly         -14.9         -12.0         -20.7         -13.9         -12.8         -17.1         -13.2         -11.9         -14.2         -5.5         -15.6         -6.2         -3.0         -10.1         -9.3         -6.8         -6.5         -7.0         -10.6         -12.5         -12.6         Wonthly         0.7         -10.6         -12.5         -15.6         -6.5         -7.0	-7 -7 -12 -12 -14 -12 -14 -16 -18 -16 -26 -1 -1 -26 -1 -1 -26 -21 -17 -4 -3 -23 -17 -23 -16 -23 -16 -26 -3 -3 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -18 -24 -36 -37 -37 -37 -32 -56 -39 -30 -36 -37 -37 -32 -56 -39 -30 -38 -37 -37 -32 -56 -39 -30 -38 -37 -37 -32 -37 -32 -36 -37 -37 -37 -32 -36 -37 -37 -37 -37 -32 -36 -37 -37 -37 -37 -32 -36 -36 -37 -37 -37 -37 -32 -36 -36 -37 -37 -37 -32 -36 -37 -37 -37 -37 -32 -36 -36 -37 -37 -37 -32 -36 -36 -37 -37 -37 -32 -36 -36 -37 -37 -37 -32 -36 -36 -37 -37 -37 -37 -32 -36 -37 -37 -37 -32 -36 -37 -37 -37 -37 -37 -37 -32 -36 -37 -37 -37 -37 -37 -37 -37 -37 -37 -37
S&P500 Dow Jones Nikkei FTSE 100 EuroStox 50 IBEX DAX CAC MB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Mcex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Con (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS GGS EZ banks BNP Crédit Agricole Deutsche Bank ING GGS EZ banks ENP Crédit Agricole Deutsche Bank ING SG EZ banks ENP Crédit Agricole Deutsche Bank ING BNP Crédit Agricole Deutsche Bank ING ES Santander BBVA Medium Spanish banks Caixabank Sabadell Bankinter Bankin EG EX	level2,49623,18020,0156,7332,9918,49510,5594,68818,33260384,77087,19541,56629,9035,2342,9914,16590,4357782,4946,19497.652.024,539.5164,468.939.49,47,09,41.92,7.89,872,4647.9213.5150.051.158.13.94.656.63.11.06.92.5rencies (%, red for1.271.353.3754.313.3754.313.7803.353.3754.313.7669.525.286.886.9931456850.51	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.50.60.20.40.50.40.40.50.40.40.50.60.40.10.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.70.80.90.10.20.30.40.50.60.70.80.90.10.10.20.30.40.50.60.70.80.90.10.10.20.3 <td>3.3       3.3       3.3       3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.6       -0.8       -0.6       -0.8       -0.7       -0.9       0.8       Weekly       0.8       Weekly       0.1       -1.1       -0.2       -0.2       -0.1       -0.7       -0.9       0.8       Weekly       0.1       -1.1       -1.2       -0.2       -0.1       -1.1       -1.2       -1.1       0.1       0.1       0.1       0.1       -1.3       -0.4       0.3       0.4       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5<td>-9.0       -8.6       -9.7       -3.9       -5.6       -6.7       -6.5       -5.9       -4.1       0.0       -1.6       -2.3       1.4       -4.0       -0.5       0.3       -2.5       -3.9       -3.4       -4.1       3.0       Monthly       -14.9       -12.0       -20.7       -13.9       -12.8       -17.1       -13.9       -14.1       3.0       Monthly       -14.1       -18.9       -12.8       -17.1       -13.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.2       -5.5       -5.5       -15.6       -6.2       -3.2       -3.0       -10.1       -9.3       -6.8       -6.5       -7.0       -10.6       -12.2       -8.1    -12.6</td><td>-7 -7 -12 -12 -14 -16 -18 -18 -11 -26 -11 -26 -1 -1 -26 -1 -1 -23 -17 -4 -3 -3 -3 -10 -23 -16 -23 -16 -26 -3 -3 -10 -23 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -30 -30 -30 -30 -30 -30 -30 -3</td></td>	3.3       3.3       3.3       3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.6       -0.8       -0.6       -0.8       -0.7       -0.9       0.8       Weekly       0.8       Weekly       0.1       -1.1       -0.2       -0.2       -0.1       -0.7       -0.9       0.8       Weekly       0.1       -1.1       -1.2       -0.2       -0.1       -1.1       -1.2       -1.1       0.1       0.1       0.1       0.1       -1.3       -0.4       0.3       0.4       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5       0.5 <td>-9.0       -8.6       -9.7       -3.9       -5.6       -6.7       -6.5       -5.9       -4.1       0.0       -1.6       -2.3       1.4       -4.0       -0.5       0.3       -2.5       -3.9       -3.4       -4.1       3.0       Monthly       -14.9       -12.0       -20.7       -13.9       -12.8       -17.1       -13.9       -14.1       3.0       Monthly       -14.1       -18.9       -12.8       -17.1       -13.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.2       -5.5       -5.5       -15.6       -6.2       -3.2       -3.0       -10.1       -9.3       -6.8       -6.5       -7.0       -10.6       -12.2       -8.1    -12.6</td> <td>-7 -7 -12 -12 -14 -16 -18 -18 -11 -26 -11 -26 -1 -1 -26 -1 -1 -23 -17 -4 -3 -3 -3 -10 -23 -16 -23 -16 -26 -3 -3 -10 -23 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -30 -30 -30 -30 -30 -30 -30 -3</td>	-9.0       -8.6       -9.7       -3.9       -5.6       -6.7       -6.5       -5.9       -4.1       0.0       -1.6       -2.3       1.4       -4.0       -0.5       0.3       -2.5       -3.9       -3.4       -4.1       3.0       Monthly       -14.9       -12.0       -20.7       -13.9       -12.8       -17.1       -13.9       -14.1       3.0       Monthly       -14.1       -18.9       -12.8       -17.1       -13.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.2       -5.5       -5.5       -15.6       -6.2       -3.2       -3.0       -10.1       -9.3       -6.8       -6.5       -7.0       -10.6       -12.2       -8.1    -12.6	-7 -7 -12 -12 -14 -16 -18 -18 -11 -26 -11 -26 -1 -1 -26 -1 -1 -23 -17 -4 -3 -3 -3 -10 -23 -16 -23 -16 -26 -3 -3 -10 -23 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -30 -30 -30 -30 -30 -30 -30 -3
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MB ASE Athens MSCI Latam* MSCI Latam* Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Micex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS GS EZ banks BNP Crédit Agricole Deutsche Bank ING Intesa SG Unicredito UK banks Hesa SG Barclays Licyds Large Spanish banks Caixabank Sabadell Bankinter Bankia Cit Deutsche Ras Sabadell Bankinter Bankia Caixabank Sabadell Bankinter Bankia Cit DUSDEN (Cicol) City DUSDEN (Cicol) USDARS (Argentina) USDENE (Grazil) USDCP(Colombia) USDENE (Inda) USDENE (Prazil) USDCP(Colombia) USDENE (Inda) USDENE (	level2,49623,18020,0156,7332,9918,49510,5594,68818,33260384,77087,19541,56629,9035,2342,2724,16590,4357782,4946,19497,652.024.539.5164.468.939.4647.9213.5150.051.19.872.4647.9213.5150.051.158.13.94.658.13.11.06.92.5rencies (%, red for1.1441.1271.10.4196.371.123.133.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.313.3754.32 </td <td>Daily0.30.2-0.32.31.81.61.70.90.20.20.41.30.40.90.90.90.90.90.90.10.10.20.40.50.20.40.10.20.20.41.10.20.20.41.10.20.20.40.11.10.20.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.72.12.21.62.71.82.100.10.10.21.80.10.10.10.20.20.30.40.50.60.70.80.90.90.10.10.20.30.40.50.60.70.80.90.90.10.1<!--</td--><td>3.3       3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.8       -0.7       -0.8       -0.8       -0.7       -0.8       -0.8       -0.7       -0.9       0.8       Weekly       0.1       -1.6       -0.7       -0.9       0.8       Weekly       0.1       -1.1       -1.2       1.5       -1.1       -1.2       1.5       -0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.2       1.5       0.1       0.1       0.2       0.3       0.4       0.2       0.3       0.4       0.5       0.5       0.5       0.5   <!--</td--><td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 -4.1 0.0 -1.6 -2.3 -3.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -15.6 -15.6 -15.6 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.8 -14.2 -5.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.1 -10.0 -10.1 -10.1 -10.0 -10.1 -10.1 -10.0 -10.1 -10.</td><td>-7 -7 -7 -12 -12 -14 -12 -14 -16 -18 -26 -11 -26 -1 -1 -26 -3 -3 -3 -3 -17 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td></td></td>	Daily0.30.2-0.32.31.81.61.70.90.20.20.41.30.40.90.90.90.90.90.90.10.10.20.40.50.20.40.10.20.20.41.10.20.20.41.10.20.20.40.11.10.20.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.72.12.21.62.71.82.100.10.10.21.80.10.10.10.20.20.30.40.50.60.70.80.90.90.10.10.20.30.40.50.60.70.80.90.90.10.1 </td <td>3.3       3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.8       -0.7       -0.8       -0.8       -0.7       -0.8       -0.8       -0.7       -0.9       0.8       Weekly       0.1       -1.6       -0.7       -0.9       0.8       Weekly       0.1       -1.1       -1.2       1.5       -1.1       -1.2       1.5       -0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.2       1.5       0.1       0.1       0.2       0.3       0.4       0.2       0.3       0.4       0.5       0.5       0.5       0.5   <!--</td--><td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 -4.1 0.0 -1.6 -2.3 -3.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -15.6 -15.6 -15.6 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.8 -14.2 -5.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.1 -10.0 -10.1 -10.1 -10.0 -10.1 -10.1 -10.0 -10.1 -10.</td><td>-7 -7 -7 -12 -12 -14 -12 -14 -16 -18 -26 -11 -26 -1 -1 -26 -3 -3 -3 -3 -17 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td></td>	3.3       3.3       3.3       3.3       0.2       -0.3       -0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.8       -0.7       -0.8       -0.8       -0.7       -0.8       -0.8       -0.7       -0.9       0.8       Weekly       0.1       -1.6       -0.7       -0.9       0.8       Weekly       0.1       -1.1       -1.2       1.5       -1.1       -1.2       1.5       -0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.2       1.5       0.1       0.1       0.2       0.3       0.4       0.2       0.3       0.4       0.5       0.5       0.5       0.5 </td <td>-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 -4.1 0.0 -1.6 -2.3 -3.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -15.6 -15.6 -15.6 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.8 -14.2 -5.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.1 -10.0 -10.1 -10.1 -10.0 -10.1 -10.1 -10.0 -10.1 -10.</td> <td>-7 -7 -7 -12 -12 -14 -12 -14 -16 -18 -26 -11 -26 -1 -1 -26 -3 -3 -3 -3 -17 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td>	-9.0 -8.6 -9.7 -3.9 -5.6 -6.7 -6.5 -5.9 -4.1 0.0 -1.6 -2.3 -4.1 0.0 -1.6 -2.3 -3.4 -4.0 -0.5 0.3 -2.5 -3.9 -3.4 -4.1 3.0 -2.5 -3.9 -3.4 -4.1 3.0 Monthly -14.9 -12.0 -20.7 -13.9 -12.8 -15.6 -15.6 -15.6 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -12.8 -14.2 -5.5 -15.5 -15.6 -6.2 -3.2 -3.0 -10.1 -10.1 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -3.0 -10.1 -10.6 -12.5 -12.2 -12.2 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.6 -12.5 -13.0 -10.1 -10.1 -10.0 -10.1 -10.1 -10.0 -10.1 -10.1 -10.0 -10.1 -10.	-7 -7 -7 -12 -12 -14 -12 -14 -16 -18 -26 -11 -26 -1 -1 -26 -3 -3 -3 -3 -17 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
S&P500 Dow Jones Nikkei FSE 100 EuroStoxx 50 IBEX DAX CAC AU AN SCILatan* SOPUSON EVENOPS AU Sore (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland MSCI EM Europe * Poland MSCI EM Europe * Poland MSCI EM Sais * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA SG SG SC EZ banks ENP Crédit Agricole Deutsche Bank ING Intesa SG GG Unicredito UK banks SG SG Unicredito UK banks SG SG SC Unicredito UK banks Santander BEVA Medium Spanish banks Santander EURUSD GBPUSD USDAPX USDENP(China) USDENP	level2,49623,18020,0156,7332,9918,49510,5594,68818,33260384,77087,19541,56629,9035,2342,9724,16590,4357782,4946,19497.652.024.539.5164.468.939.49.47.09.49.872.4647.9213.5150.051.158.13.94.656.63.11.06.92.5rencies (%, red for6.783.88693.583.2511.025.3.63.11.06.92.5rencies (%, red for6.886.933.7803.806.93.525.286.886.99314568105.180.51.25.286.886.99314568105.180.51.25.286.886.99314568105.180.51.25.286.886.99314568105.18105.18105.18105.18 </td <td>Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.90.90.90.90.90.90.90.90.10.10.20.20.20.40.10.20.20.40.10.20.40.10.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.72.10.60.72.10.10.20.30.10.30.40.50.60.70.80.80.90.10.10.20.30.40.50.60.70.80.90.10.10.20.30.40.50.60.70.80.90.90.1<td>3.3       3.3       3.3       3.3       3.3       0.8       0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.15       0.6       -0.8       -0.7       -0.9       0.8       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       -0.1       -1.1       -1.2       -0.2       -0.1       -1.1       -1.2       -0.2       -0.1       -1.1       -1.2       -0.2       -0.1       0.1       -1.1       -1.3       -1.3       -0.4       0.3       -0.5       -0.5       -0.5       -0.5       -0.7       -0.8       -0.7       -0.8       -0.7       -0.8   -0.7<td>-9.0       -8.6       -9.7       -3.9       -5.6       -6.7       -6.5       -5.9       -4.1       0.0       -1.6       -2.3       1.4       -4.0       -0.5       0.3       -2.5       -3.9       -3.4       -4.1       3.0       Monthly       -14.9       -12.0       -20.7       -13.9       -12.8       -17.1       -13.9       -14.1       -18.9       -12.6       -20.7       -13.9       -14.9       -12.8       -17.1       -13.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.2       -5.5       -15.6       -6.2       -3.2       -3.0       -7.0       -10.6       -12.5       -12.6       0.7       -1.1       3.0    &lt;</td><td>-7 -7 -12 -12 -12 -14 -16 -18 -18 -11 -26 -26 -1 -1 -26 -27 -3 -23 -17 -23 -10 -23 -16 -26 -3 -3 -7 -23 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -30 -30 -30 -30 -30 -30 -30 -3</td></td></td>	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.90.90.90.90.90.90.90.90.10.10.20.20.20.40.10.20.20.40.10.20.40.10.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.72.10.60.72.10.10.20.30.10.30.40.50.60.70.80.80.90.10.10.20.30.40.50.60.70.80.90.10.10.20.30.40.50.60.70.80.90.90.1 <td>3.3       3.3       3.3       3.3       3.3       0.8       0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.15       0.6       -0.8       -0.7       -0.9       0.8       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       -0.1       -1.1       -1.2       -0.2       -0.1       -1.1       -1.2       -0.2       -0.1       -1.1       -1.2       -0.2       -0.1       0.1       -1.1       -1.3       -1.3       -0.4       0.3       -0.5       -0.5       -0.5       -0.5       -0.7       -0.8       -0.7       -0.8       -0.7       -0.8   -0.7<td>-9.0       -8.6       -9.7       -3.9       -5.6       -6.7       -6.5       -5.9       -4.1       0.0       -1.6       -2.3       1.4       -4.0       -0.5       0.3       -2.5       -3.9       -3.4       -4.1       3.0       Monthly       -14.9       -12.0       -20.7       -13.9       -12.8       -17.1       -13.9       -14.1       -18.9       -12.6       -20.7       -13.9       -14.9       -12.8       -17.1       -13.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.2       -5.5       -15.6       -6.2       -3.2       -3.0       -7.0       -10.6       -12.5       -12.6       0.7       -1.1       3.0    &lt;</td><td>-7 -7 -12 -12 -12 -14 -16 -18 -18 -11 -26 -26 -1 -1 -26 -27 -3 -23 -17 -23 -10 -23 -16 -26 -3 -3 -7 -23 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -30 -30 -30 -30 -30 -30 -30 -3</td></td>	3.3       3.3       3.3       3.3       3.3       0.8       0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -0.15       0.6       -0.8       -0.7       -0.9       0.8       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       -0.1       -1.1       -1.2       -0.2       -0.1       -1.1       -1.2       -0.2       -0.1       -1.1       -1.2       -0.2       -0.1       0.1       -1.1       -1.3       -1.3       -0.4       0.3       -0.5       -0.5       -0.5       -0.5       -0.7       -0.8       -0.7       -0.8       -0.7       -0.8   -0.7 <td>-9.0       -8.6       -9.7       -3.9       -5.6       -6.7       -6.5       -5.9       -4.1       0.0       -1.6       -2.3       1.4       -4.0       -0.5       0.3       -2.5       -3.9       -3.4       -4.1       3.0       Monthly       -14.9       -12.0       -20.7       -13.9       -12.8       -17.1       -13.9       -14.1       -18.9       -12.6       -20.7       -13.9       -14.9       -12.8       -17.1       -13.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.2       -5.5       -15.6       -6.2       -3.2       -3.0       -7.0       -10.6       -12.5       -12.6       0.7       -1.1       3.0    &lt;</td> <td>-7 -7 -12 -12 -12 -14 -16 -18 -18 -11 -26 -26 -1 -1 -26 -27 -3 -23 -17 -23 -10 -23 -16 -26 -3 -3 -7 -23 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -30 -30 -30 -30 -30 -30 -30 -3</td>	-9.0       -8.6       -9.7       -3.9       -5.6       -6.7       -6.5       -5.9       -4.1       0.0       -1.6       -2.3       1.4       -4.0       -0.5       0.3       -2.5       -3.9       -3.4       -4.1       3.0       Monthly       -14.9       -12.0       -20.7       -13.9       -12.8       -17.1       -13.9       -14.1       -18.9       -12.6       -20.7       -13.9       -14.9       -12.8       -17.1       -13.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.1       -18.9       -14.2       -5.5       -15.6       -6.2       -3.2       -3.0       -7.0       -10.6       -12.5       -12.6       0.7       -1.1       3.0    <	-7 -7 -12 -12 -12 -14 -16 -18 -18 -11 -26 -26 -1 -1 -26 -27 -3 -23 -17 -23 -10 -23 -16 -26 -3 -3 -7 -23 -16 -26 -3 -3 -10 -30 -18 -23 -10 -30 -18 -23 -10 -30 -30 -30 -30 -30 -30 -30 -30 -30 -3
S&P500 Dow Jones Nikkei FSE 100 EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Mcex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS GS EZ banks BNP Crédit Agricole Deutsche Bank ING Intesa SG GS EZ banks BNP Crédit Agricole Deutsche Bank ING Intesa SG SG EU Hore Bank ING Intesa SG SG EU Diver Banks Sabadel Barclays Licyds Eurge Spanish banks Caixabank Sabadel Bankinder BEVA Medium Spanish banks Caixabank Sabadel Bankinter	level2,49623,18020,0156,7332,9918,49510,5594,68818,33260384,77087,19541,56629,9035,2342,2724,16590,4357782,4946,19497,652.024.539.5164.468.939.49.47.09.49.47.09.4647.9213.5150.051.158.13.94.656.63.11.06.92.5rencies (%, red for9.83251150.051.158.13.94.656.63.11.06.92.5rencies (%, red for6.371.10,4196.376.47.92.55.286.886.93.583.2511.10,4196.371.10,4196.376.826.836.93.583.2515.286.886.9.931.45686.9.931.45686.9.931.45686.9.931.45686.9.93 <td>Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.90.40.90.90.90.10.90.10.10.10.20.30.40.20.40.20.40.20.40.20.40.20.40.20.40.20.40.20.40.50.40.50.40.50.40.50.40.50.40.50.60.72.12.12.30.12.12.12.12.12.12.12.12.12.12.12.12.12.12.10.10.10.20.30.40.50.60.70.80.90.10.10.20.30.40.50.60.70.80.90.10.10.20.3<td>3.3       3.3       3.3       3.3       0.8       0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.16       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       0.1       -1.1       -1.2       0.5       -1.1       -1.2       0.1       -1.1       -1.2       0.1       -1.1       -1.2       0.1       0.1       0.1       0.1       0.2       0.3       0.4       0.3       0.4       0.3       0.7       -0.4       0.3       0.7       0.6       0.7       0.8       0.7       0.8       0.3       0.7</td><td>-9.0           -8.6           -9.7           -3.9           -5.6           -6.7           -6.5           -5.9           -4.1           0.0           -1.6           -2.3           1.4           -0.5           0.3           -2.5           -3.9           -3.4           -4.1           3.0           -2.5           -3.9           -3.4           -4.1           3.0           -14.9           -12.0           -20.7           -13.9           -14.9           -12.0           -20.7           -13.9           -14.9           -12.0           -20.7           -13.9           -14.1           -13.2           -14.1           -18.9           -14.2           -5.5           -15.5           -15.6           -5.7           -10.6           -12.2           -8.1      -</td><td>-7-7-12-14-16-18-11-26-112-17-4-3-81-23-16-26-3-81-23-16-26-3-81-23-16-26-3-16-26-3-10-23-10-30-18-24-36-37-37-37-37-37-37-37-37-37-37-37-37-37-37-37-37-37-31-28-35-26-21-41-37-28-25-31-100-4-15-5-72-5-77-29-6-9-7-25-17-25-17-25-17-25-17-3-3-21-25-17-3-35-15-26-37<!--</td--></td></td>	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.90.40.90.90.90.10.90.10.10.10.20.30.40.20.40.20.40.20.40.20.40.20.40.20.40.20.40.20.40.50.40.50.40.50.40.50.40.50.40.50.60.72.12.12.30.12.12.12.12.12.12.12.12.12.12.12.12.12.12.10.10.10.20.30.40.50.60.70.80.90.10.10.20.30.40.50.60.70.80.90.10.10.20.3 <td>3.3       3.3       3.3       3.3       0.8       0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.16       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       0.1       -1.1       -1.2       0.5       -1.1       -1.2       0.1       -1.1       -1.2       0.1       -1.1       -1.2       0.1       0.1       0.1       0.1       0.2       0.3       0.4       0.3       0.4       0.3       0.7       -0.4       0.3       0.7       0.6       0.7       0.8       0.7       0.8       0.3       0.7</td> <td>-9.0           -8.6           -9.7           -3.9           -5.6           -6.7           -6.5           -5.9           -4.1           0.0           -1.6           -2.3           1.4           -0.5           0.3           -2.5           -3.9           -3.4           -4.1           3.0           -2.5           -3.9           -3.4           -4.1           3.0           -14.9           -12.0           -20.7           -13.9           -14.9           -12.0           -20.7           -13.9           -14.9           -12.0           -20.7           -13.9           -14.1           -13.2           -14.1           -18.9           -14.2           -5.5           -15.5           -15.6           -5.7           -10.6           -12.2           -8.1      -</td> <td>-7-7-12-14-16-18-11-26-112-17-4-3-81-23-16-26-3-81-23-16-26-3-81-23-16-26-3-16-26-3-10-23-10-30-18-24-36-37-37-37-37-37-37-37-37-37-37-37-37-37-37-37-37-37-31-28-35-26-21-41-37-28-25-31-100-4-15-5-72-5-77-29-6-9-7-25-17-25-17-25-17-25-17-3-3-21-25-17-3-35-15-26-37<!--</td--></td>	3.3       3.3       3.3       3.3       0.8       0.7       -0.7       -0.1       -0.4       -0.9       -0.2       1.7       0.2       5.1       -0.6       -0.8       -1.5       0.6       -0.8       -1.16       -0.7       -0.9       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       -0.2       0.1       -1.1       -1.2       0.5       -1.1       -1.2       0.1       -1.1       -1.2       0.1       -1.1       -1.2       0.1       0.1       0.1       0.1       0.2       0.3       0.4       0.3       0.4       0.3       0.7       -0.4       0.3       0.7       0.6       0.7       0.8       0.7       0.8       0.3       0.7	-9.0           -8.6           -9.7           -3.9           -5.6           -6.7           -6.5           -5.9           -4.1           0.0           -1.6           -2.3           1.4           -0.5           0.3           -2.5           -3.9           -3.4           -4.1           3.0           -2.5           -3.9           -3.4           -4.1           3.0           -14.9           -12.0           -20.7           -13.9           -14.9           -12.0           -20.7           -13.9           -14.9           -12.0           -20.7           -13.9           -14.1           -13.2           -14.1           -18.9           -14.2           -5.5           -15.5           -15.6           -5.7           -10.6           -12.2           -8.1      -	-7-7-12-14-16-18-11-26-112-17-4-3-81-23-16-26-3-81-23-16-26-3-81-23-16-26-3-16-26-3-10-23-10-30-18-24-36-37-37-37-37-37-37-37-37-37-37-37-37-37-37-37-37-37-31-28-35-26-21-41-37-28-25-31-100-4-15-5-72-5-77-29-6-9-7-25-17-25-17-25-17-25-17-3-3-21-25-17-3-35-15-26-37 </td
S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC MB ASE Athens MSCI Latam * Ibovespa (Brazil) Mexbol (Mexico) Merval (Argentina) MSCI EM Europe * Poland Mcex 10 (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS GS EZ banks BNP Crédit Agricole Deutsche Bank ING ING Intesa SG Uisredito UK banks HSBC RBS BBRP Crédit Agricole Deutsche Bank ING Intesa SG Caixabank Santander BBVA Medium Spanish banks Caixabank Sabadell Bankinter Bankia Cu Developed EURUSD GBPUSD USDDRV (Citie) USDCP (Colombia) USDCP (Colombia) USDLPY DXY Emerging USDLPY IV CAT City Caixabank Sabadell Bankinter Bankia Cu USDLPY DXY Cu DSDLPY DXY Cu DSDLPY Cu SDCP (Colombia) USDLPY Cu SDCP (Colombia) USDLPX Cu SDCP (Colombia) Cu SDLPX CU	level2,49623,18020,0156,7332,9918,49510,5594,68818,33260384,77087,19541,56629,9035,2342,2724,16590,4357782,4946,19497,652.024.539.5164.468.939.49,47.09.4647.9213.5150.051.158.13.94.656.63.11.06.92.5rencies (%, red for1.10,4196.371.10,419.33.38693.5832511.10,419.63.11.06.92.5rencies (%, red for6.376.4.63.11.06.93.58 <t< td=""><td>Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.90.90.90.90.90.90.90.90.10.90.10.20.40.20.40.20.40.20.40.20.40.20.40.20.40.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.72.12.12.12.12.12.12.12.12.12.12.12.10.10.10.10.10.20.30.40.50.60.70.80.90.10.10.20.30.40.50.60.70.80.90.10.10.20.30.4</td></t<> <td>3.3       3.3       3.3       3.3       0.8       0.2       -0.3       -0.7       -0.7       -0.1       -0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       0.1       -1.5       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       0.2       0.1       1.5       -1.1       0.1       1.5       -1.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.2       0.3       0.4       0.3       0.5       0.5       0.</td> <td>-9.0         -8.6         -9.7         -3.9         -5.6         -6.7         -6.5         -5.9         -4.1         0.0         -1.6         -2.3         1.4         -2.3         1.4         -4.0         -0.5         0.3         -2.5         -3.9         -3.4         -4.1         3.0         Monthly         -12.0         -20.7         -13.9         -12.8         -17.1         -13.9         -12.8         -17.1         -13.2         -11.9         -14.1         -18.9         -14.2         -5.5         -15.5         -15.5         -15.5         -15.5         -15.5         -15.5         -15.5         -15.5         -15.5         -5.5         -5.5         -5.5         -5.5         -15.5&lt;</td> <td>-7 -7 -12 -12 -14 -12 -14 -16 -18 -11 -26 -26 -11 -26 -27 -3 -3 -4 -3 -3 -10 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3</td>	Daily0.30.2-0.32.31.81.61.70.90.20.20.40.30.40.90.90.90.90.90.90.90.90.10.90.10.20.40.20.40.20.40.20.40.20.40.20.40.20.40.20.40.50.40.50.40.50.40.50.40.50.40.50.40.50.40.50.60.72.12.12.12.12.12.12.12.12.12.12.12.10.10.10.10.10.20.30.40.50.60.70.80.90.10.10.20.30.40.50.60.70.80.90.10.10.20.30.4	3.3       3.3       3.3       3.3       0.8       0.2       -0.3       -0.7       -0.7       -0.1       -0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       1.7       0.2       0.1       -1.5       0.8       Weekly       4.0       3.7       3.5       4.8       2.7       0.2       0.1       1.5       -1.1       0.1       1.5       -1.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.1       0.2       0.3       0.4       0.3       0.5       0.5       0.	-9.0         -8.6         -9.7         -3.9         -5.6         -6.7         -6.5         -5.9         -4.1         0.0         -1.6         -2.3         1.4         -2.3         1.4         -4.0         -0.5         0.3         -2.5         -3.9         -3.4         -4.1         3.0         Monthly         -12.0         -20.7         -13.9         -12.8         -17.1         -13.9         -12.8         -17.1         -13.2         -11.9         -14.1         -18.9         -14.2         -5.5         -15.5         -15.5         -15.5         -15.5         -15.5         -15.5         -15.5         -15.5         -15.5         -5.5         -5.5         -5.5         -5.5         -15.5<	-7 -7 -12 -12 -14 -12 -14 -16 -18 -11 -26 -26 -11 -26 -27 -3 -3 -4 -3 -3 -10 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3