

Market Comment | Market stresses ease at the beginning of the week

Global Financial Markets Unit
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- Financial markets started the week in mildly positive mood. Concerns about Deutsche Bank eased following the surge in its stock late on Friday, as news suggested that the bank could settle with the US Department of Justice on a much lower fine (US\$5.4bn vs US\$14bn previously imposed). However, today's bank holiday in Germany (German Unity Day) may have also contributed to containing volatility. □ **Positive manufacturing PMI** data also influenced the market mood: Spain, Italy and France's manufacturing PMIs showed higher-than-expected figures in September, while the euro zone manufacturing PMI was in line with expectations (52.6, 52.6 consensus). Although the expansion of the US manufacturing sector resumed in September (ISM: 51.5; consensus 50.3), **the Atlanta GDPNow model forecast for 3Q16 GDP growth decreased** to 2.2% SAAR from 2.4% SAAR previously forecasted on September 30, dragged by the weaker construction spending, lower non-residential investment and government spending outlook (see). Nonetheless, a more complete picture of US economic activity in September will be laid out this week, with the release of non-manufacturing data (Wednesday) and US employment data (Friday). On the other hand, **concerns about Brexit may return to the spotlight after the British Prime Minister said that the UK would trigger Article 50 by March 2017.**
- Bond market prices showed slightly lower risk aversion today, with government **bond yields rose across the board** (10YUS +3 bps, 10YFRA +4 bps, 10YGER +3 bps). However, European peripheral bonds rose slightly more than core bonds (10YITA +8bps, 10YSPA +6bps, 10YPORT +6 bps).
- Despite the rebound in yields, equity markets were broadly unchanged today, following Friday's strong rebound in US equity indices (Euro Stoxx50 -0.1%). However, the European banking sector continued to underperform (-0.9%), led by the Italian banking sector. On the other hand, British stocks were the best performers (FTSE100 +1.2%), underpinned by sharp depreciation of sterling. In the US, markets inched down (S&P500 -0.5%) despite the encouraging ISM data, as investors are waiting for Friday's payroll figures and the 3Q16 US company earnings results kickoff. In Asia, Japanese shares rose (Nikkei +0.9%), -driven by a weaker Japanese yen, while Chinese stock markets were closed for this week's holiday (National Day).
- In FX markets, **the GBP depreciated significantly against its main peers (USD -1%, EUR -0.8%), reaching a three-year low against the EUR (1.15) and the lowest level since 1985 against the USD (1.28)**, after Theresa May said that the UK would trigger Article 50 by the end of March 2017. Meanwhile, the USD appreciated against its peers (EUR -0.2%, JPY -0.2%) supported by activity data. On the other hand, oil prices remained above US\$50 per barrel (+2.8%) after last week's sharp rebound, underpinned by the OPEC deal on a production freeze. Against this backdrop, EM currencies showed mixed performances (PLN -0.3%, MXN +0.4%, CLP -0.2%, TRY -0.8%). **The Colombian peso depreciated sharply (COP -1.8%), after the result of the referendum failed to support the peace deal with FARC.**

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Table 1

| Debt markets (10y % changes in bp) | | | | | |
|--|--------|--------|---------|---------|-------|
| Developed Markets | level | Daily | Weekly | Monthly | YTD |
| US (2-yr) | 0.79 | 3.2 | 6.0 | 1 | -25 |
| UK | 1.62 | 2.6 | 3.7 | 5 | 65 |
| GER (2-yr) | 0.69 | -0.5 | 0.5 | -6 | -34 |
| France | -0.09 | -2.6 | 2.3 | -3 | -72 |
| Spain | 0.23 | 4.1 | 4.4 | 5 | -76 |
| Italy | 0.94 | 5.6 | 1.8 | -12 | -84 |
| Portugal | 1.27 | 7.8 | 8.2 | 9 | -33 |
| Japan (2-yr) | 3.29 | 6.3 | 1.2 | 35 | 88 |
| Greece | 8.27 | -1.0 | -12.9 | 16 | -2 |
| Japan (2-yr) | -0.28 | 1.2 | -4.8 | 9 | -27 |
| Japan | 0.07 | 0.4 | -2.0 | -33 | -33 |
| Emerging Markets | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| Brazil | 11.52 | -6.0 | -36.6 | -52 | -459 |
| Chile | 4.17 | 0.0 | -4.0 | -19 | -49 |
| Colombia | 7.16 | 15.4 | 5.3 | -26 | -150 |
| Mexico | 6.06 | 16.0 | 9.9 | 20 | -21 |
| Peru | 5.77 | 0.0 | -4.4 | 12 | -154 |
| Poland | 2.89 | -2.5 | 9.0 | 8 | -5 |
| Russia | 8.11 | -4.0 | 8.6 | 9 | -144 |
| Turkey | 9.39 | -10.0 | -18.0 | -25 | -108 |
| India | 7.50 | -0.5 | 1.0 | 4 | -14 |
| Indonesia | 7.02 | -3.3 | 10.6 | -4 | -173 |
| Country risk (bp, changes in bp) | | | | | |
| Developed Markets | level | Daily | Weekly | Monthly | YTD |
| 10-yr sovereign spread vs Germany | | | | | |
| France | 32 | 1.5 | 2.1 | 8 | -4 |
| Italy | 136 | 5.2 | 5.9 | 12 | 39 |
| Portugal | 349 | 3.7 | -1.1 | 38 | 160 |
| Spain | 103 | 3.0 | -0.5 | -9 | -11 |
| 2-yr sovereign spread vs Germany | | | | | |
| France | 6 | 1.2 | -1.1 | 2 | 3 |
| Italy | 58 | 1.1 | 1.3 | 2 | 27 |
| Portugal | 110 | 1.2 | -4.9 | -6 | 65 |
| Spain | 45 | -1.8 | -2.9 | -4 | 10 |
| Emerging Markets | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| 5-yr sovereign CDS | | | | | |
| Brazil* | 268 | -7 | 3 | 12 | -224 |
| Chile* | 87 | -2 | 2 | 11 | -40 |
| Colombia* | 168 | -5 | -5 | -2 | -71 |
| Mexico* | 164 | -8 | -3 | 26 | -6 |
| Peru* | 102 | -2 | -5 | -11 | -64 |
| Venezuela* | 3,039 | -289 | -561 | -1273 | -3004 |
| Poland* | 75 | -1 | 4 | -1 | 3 |
| Russia* | 217 | 7 | 8 | -1 | 85 |
| Turkey* | 257 | -6 | 12 | 14 | -16 |
| China* | 104 | 0 | 0 | 4 | -4 |
| India* | 138 | 1 | 3 | 6 | 10 |
| Indonesia* | 148 | -3 | 1 | 1 | -79 |
| Risk indicators | | | | | |
| Volatility indicators (%) | level | Daily | Weekly | Monthly | YTD |
| VIX | 14 | 6.8 | 2 | 5 | -4 |
| VSTOXX | 20 | 3.2 | 1 | 1 | -2 |
| EM EFT volatility Index | 23 | 4.2 | 1 | 8 | 1 |
| Dollar/euro volatility | 7 | 1.8 | 6 | -13 | 28 |
| EM FX volatility index | 10 | 0.8 | 1 | 5 | 8 |
| Credit spread (BAA) (bps) | 267 | -2.6 | -4 | 7 | -56 |
| US bonds volatility index | 61 | 2.9 | 3 | -14 | -11 |
| Bidding 5y CDS (bps) | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| US * | 83 | -3.9 | 6 | 10 | 8 |
| EZ * | 123 | 0.3 | 2 | 12 | 39 |
| UK | 104 | 0.4 | 8 | 14 | 26 |
| Large Spanish * | 133 | 0.1 | 3 | 15 | -4 |
| Medium Spanish * | 164 | 5.6 | 7 | 14 | 7 |
| Corporate 5y CDS (bps) | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| US Non-financial * | 196 | -3.8 | 6 | 10 | 8 |
| EZ Non-financial * | 110 | 0.3 | 2 | 12 | 39 |
| UK Non-financial * | 139 | 0.2 | 1 | 5 | -53 |
| Interbank markets (% changes in bp) | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| OMIA Index | 0.33 | 0.00 | 1.6 | 0.9 | -20.2 |
| Eurobor 3m | 0.30 | 0.00 | 0.2 | -0.2 | -17.0 |
| Eurobor 12m | 0.06 | 0.00 | -0.4 | -1.3 | -12.4 |
| Libor 3m | 0.85 | 0.00 | 0.1 | 1.8 | -24.1 |
| Libor 12m | 1.55 | 0.00 | -0.3 | -1.4 | -37.4 |
| EZ TED spread 3m | 49.7 | 4.60 | 5.5 | -10 | 8.9 |
| Stock markets (%) | | | | | |
| Main indices | level | Daily | Weekly | Monthly | YTD |
| S&P500 | 2,157 | -0.5 | 0.5 | -1 | 6 |
| Dow Jones | 18,242 | -0.4 | 0.8 | -1 | 5 |
| Nikkei | 16,599 | 0.9 | 0.3 | -2 | -13 |
| FTSE 100 | 6,984 | 1.2 | 2.4 | 4 | 12 |
| EuroStoxx 50 | 2,999 | -0.1 | 0.8 | -1 | -8 |
| IBEX | 6,752 | -0.3 | 0.5 | 0 | -8 |
| DAX | 10,511 | 0.0 | 1.1 | 0 | -2 |
| CAC | 4,454 | 0.1 | 1.0 | 0 | -4 |
| MIB | 16,274 | -0.8 | 0.5 | -4 | -24 |
| ASE Athens | 570 | 0.7 | 1.1 | 2 | 10 |
| MSCI Latam* | 71,621 | -0.4 | -1.0 | 0 | 21 |
| Bovespa (Brazil)* | 58,367 | 0.0 | -0.6 | 1 | 35 |
| Moscow* | 47,246 | -0.9 | -1.1 | -1 | 10 |
| MSCI EM Europe* | 4,425 | -1.3 | -2.5 | -1 | -4 |
| Poland* | 1,710 | -1.2 | -3.0 | -5 | -8 |
| Mircex (Russia)* | 1,978 | -0.9 | -1.7 | 0 | 12 |
| Iw 100 (Turkey)* | 76,488 | -0.8 | -4.1 | 1 | 4 |
| MSCI EM Asia* | 717 | -1.2 | -1.6 | 1 | 9 |
| Shanghai Com (China)* | 3,005 | 0.2 | -1.0 | -3 | -16 |
| Jakarta (Indonesia)* | 5,365 | -1.2 | -0.4 | 0 | 17 |
| Bidding sector | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| US banks | | | | | |
| JPM | 84.9 | -0.3 | 2.1 | -6 | -10 |
| WFC | 66.7 | 0.2 | 1.4 | -1 | 1 |
| CI | 47.1 | -0.3 | 2.6 | -1 | 9 |
| BuA | 15.7 | 0.3 | 4.0 | -2 | -7 |
| MS | 31.8 | -0.9 | 2.4 | 0 | 0 |
| GS | 160.7 | -0.4 | 0.5 | -5 | -11 |
| EZ banks | | | | | |
| BNP | 75.1 | -0.9 | 0.5 | -5 | -31 |
| Crédit Agricole | 45.6 | -0.3 | 0.4 | -3 | -13 |
| Deutsche Bank | 8.8 | 0.0 | 1.7 | 3 | -19 |
| ING | 11.6 | 0.0 | 0.7 | -12 | -40 |
| Intesa | 10.9 | -1.0 | 0.5 | -3 | -13 |
| SG | 1.9 | -2.3 | -2.3 | -9 | -38 |
| Unicredit | 30.5 | -1.0 | 1.6 | -7 | -28 |
| UK banks | 2.0 | -1.9 | -1.8 | -13 | -60 |
| HSBC | 70.8 | 0.7 | 1.5 | -4 | -19 |
| RBS | 587.6 | 1.5 | 3.2 | 3 | 10 |
| Barclays | 179.3 | 0.3 | 1.0 | -11 | -41 |
| Lloyds | 168.2 | 0.2 | 0.1 | -2 | -23 |
| Large Spanish banks | | | | | |
| Santander | 54.7 | 0.3 | 0.8 | -10 | -25 |
| BBVA | 61.9 | -1.0 | 0.6 | -4 | -18 |
| CaixaBank | 3.9 | -0.1 | 1.8 | -2 | -13 |
| Popular | 5.3 | -1.7 | -0.4 | -6 | -22 |
| Medium Spanish banks | | | | | |
| Sabadell | 58.1 | -0.3 | 1.2 | -7 | -29 |
| Banque | 2.2 | -0.6 | 1.1 | -7 | -30 |
| Bankinter | 1.1 | 0.1 | -1.9 | -9 | -60 |
| Banika | 67.3 | -1.7 | -0.4 | -6 | -22 |
| Banque | 1.1 | -0.3 | 1.3 | -8 | -30 |
| Banque | 6.3 | -0.2 | 0.8 | -5 | -3 |
| Currencies (% red for currency depreciation) | | | | | |
| Developed | level | Daily | Weekly | Monthly | YTD |
| EURUSD | 1.12 | -0.2 | 0.4 | 0.1 | 3 |
| GBPUSD | 1.28 | -1.0 | -1.0 | -3.2 | -13 |
| USDJPY | 101.56 | -0.2 | -1.2 | 1.6 | 16 |
| DXY | 95.75 | -0.3 | -0.9 | -0.1 | 3 |
| Emerging | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| USDARS (Argentina) | 15.18 | 0.9 | 0.4 | -1.9 | -17 |
| USDZAR (Brazil) | 3.23 | 1.0 | 0.3 | 0.8 | 18 |
| USDCNY (China) | 658.57 | -0.2 | 0.5 | 3.2 | 7 |
| USDCOP (Colombia) | 2935 | -1.8 | 0.4 | 1.9 | 8 |
| USDMXN (Mexico) | 19.32 | 0.4 | 2.8 | -3.0 | -12 |
| USDPEN (Peru) | 3.39 | -0.3 | -0.7 | 0.1 | 1 |
| USDRUB (Russia) | 64.37 | 0.5 | 1.0 | -0.3 | 3 |
| USDKRW (South Korea) | 3.83 | -0.3 | -0.3 | 1.5 | 2 |
| USDPLN (Poland) | 62.33 | 0.9 | 2.6 | 5.6 | 14 |
| USDTRY (Turkey) | 3.02 | -0.8 | -1.4 | -2.1 | -4 |
| USDCNH (China) | 6.67 | 0.0 | 0.0 | 0.0 | -3 |
| USDINR (India) | 66.58 | 0.0 | 0.0 | 0.6 | -1 |
| USDIDR (Indonesia) | 12,983 | 0.5 | 0.4 | 2.2 | 6 |
| ADXY | 107.3 | -0.1 | 0.0 | 0.2 | 1 |
| Commodities (%) | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| Brent | 50.4 | 2.8 | 6.5 | 11 | 35 |
| WTI | 48.4 | 0.3 | 5.4 | 12 | 31 |
| Copper | 217 | -1.2 | 0.7 | 5 | 2 |
| Gold | 1,312 | -0.3 | 1.9 | 0 | 24 |
| S&P Spot commodity * | 364 | 0.3 | 2.2 | 7 | 17 |
| S&P Brent Spot * | 427 | 0.8 | 4.7 | 10 | 33 |
| S&P Metals Spot * | 284 | 0.7 | 1.7 | 5 | 12 |
| S&P Agricultural * | 294 | 0.6 | 0.5 | 4 | 4 |

| D&M markets (10Y % changes in bp) | | | | | |
|--|--------|--------|---------|---------|-------|
| Developed Markets | level | Day | Week | Month | YTD |
| US (2-yr) | 0.79 | 3.2 | 6.0 | 1 | 25 |
| US | 1.62 | 2.6 | 3.7 | 7 | 65 |
| GER (2-yr) | 0.69 | 0.5 | 0.5 | 6 | 34 |
| Germany | 0.99 | 2.6 | 2.3 | 3 | 72 |
| France | 0.23 | 4.1 | 4.4 | 5 | 76 |
| Spain | 0.94 | 5.6 | 1.8 | -12 | 84 |
| Italy | 1.27 | 7.8 | 8.2 | 9 | 33 |
| Portugal | 3.39 | 6.3 | 1.2 | 35 | 98 |
| Greece | 8.27 | -1.0 | -12.9 | 16 | -2 |
| Japan (2-yr) | 0.26 | 1.2 | -4.8 | 9 | -27 |
| Japan | 0.07 | -0.4 | -2.0 | -33 | -33 |
| Emerging Markets | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| Brazil | 11.52 | 6.0 | -36.6 | -52 | -499 |
| Chile | 4.17 | 0.0 | -0.0 | 32 | -49 |
| Colombia | 7.16 | 15.4 | 5.3 | -26 | -150 |
| Mexico | 6.05 | 0.8 | -9.9 | 20 | 21 |
| Peru | 5.77 | 0.0 | -4.4 | 12 | -154 |
| Poland | 2.89 | -2.5 | 9.0 | 8 | -5 |
| Russia | 6.11 | 4.9 | -6.6 | 9 | -144 |
| Turkey | 9.39 | -10.0 | -18.0 | -25 | -108 |
| India | 7.50 | 0.5 | 1.0 | 4 | 14 |
| Indonesia | 2.02 | -4.3 | 10.6 | -4 | -173 |
| Country Risk (bp, changes in bp) | | | | | |
| Developed Markets | level | Daily | Weekly | Monthly | YTD |
| 10-yr sovereign spread vs Germany | | | | | |
| France | 32 | 1.5 | 2.1 | 8 | 4 |
| Italy | 136 | 5.2 | 5.9 | 12 | 39 |
| Portugal | 349 | 3.7 | -1.1 | 38 | 160 |
| Spain | 103 | 3.0 | -0.5 | 9 | -11 |
| 2-yr sovereign spread vs Germany | | | | | |
| France | 6 | 1.2 | -1.1 | 2 | 3 |
| Italy | 58 | 1.1 | 1.3 | 2 | 27 |
| Portugal | 110 | 1.2 | -4.9 | 6 | 65 |
| Spain | 45 | -1.8 | -2.9 | -4 | 10 |
| Emerging Markets | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| 5-yr sovereign CDS | | | | | |
| Brazil* | 268 | -7 | -3 | 12 | -224 |
| Chile* | 87 | -2 | 2 | 11 | -40 |
| Colombia* | 168 | -5 | -5 | -2 | -71 |
| Mexico* | 164 | -8 | -3 | 26 | 8 |
| Peru* | 102 | -2 | 5 | -1 | 84 |
| Venezuela* | 3,039 | -289 | -561 | -1273 | -3004 |
| Poland* | 75 | -1 | 4 | -1 | 3 |
| Russia* | 217 | 7 | 8 | -1 | 65 |
| Turkey* | 257 | -6 | 12 | 14 | -16 |
| China* | 104 | 0 | 0 | 4 | -4 |
| India* | 138 | 1 | -3 | 6 | 10 |
| Indonesia* | 148 | -3 | 1 | 1 | -79 |
| Risk indicators | | | | | |
| Volatility indicators (%) | level | Daily | Weekly | Monthly | YTD |
| VIX | 14 | 6.8 | -2 | 5 | -4 |
| VSTOXX | 20 | 3.2 | 1 | 2 | -2 |
| EM EFT volatility Index | 23 | 4.2 | 1 | 8 | 1 |
| Dollar/euro volatility | 7 | 1.8 | 6 | -13 | -28 |
| EM FX volatility index | 10 | 0.8 | 1 | 5 | 8 |
| Credit spread (BAA) (bps) | 267 | -2.6 | -4 | 7 | 56 |
| US bonds volatility index | 61 | 2.9 | 3 | -14 | -11 |
| Banking by CDS (bps) | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| US* | 83 | -3.6 | 6 | 10 | 8 |
| EZ* | 123 | 0.3 | 2 | 12 | 39 |
| UK* | 104 | 0.4 | 8 | 14 | 26 |
| Large Spanish* | 133 | 0.1 | 3 | 15 | 4 |
| Medium Spanish* | 164 | 5.6 | 7 | 14 | 7 |
| Corporate by CDS (bps) | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| US Non-financial* | 196 | -3.6 | 6 | 10 | 8 |
| EZ Non-financial* | 110 | 0.3 | 2 | 12 | 39 |
| UK Non-financial* | 139 | 0.2 | 1 | 5 | 53 |
| Interbank markets (% changes in bp) | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| EOBA Index | 0.33 | 0.00 | 1.6 | 0.9 | -20.2 |
| Euribor 3m | -0.30 | 0.00 | 0.2 | -0.2 | -17.0 |
| Euribor 12m | -0.06 | 0.00 | -0.4 | -1.3 | -12.4 |
| Libor 3m | 0.85 | 0.00 | 0.1 | 1.8 | 24.1 |
| Libor 12m | 1.55 | 0.00 | 0.3 | 1.4 | 37.4 |
| EZ TED spread 3m | 49.7 | 4.60 | 5.5 | -1.0 | 8.9 |
| Stock markets (%) | | | | | |
| Main indices | level | Daily | Weekly | Monthly | YTD |
| S&P500 | 2,157 | -0.5 | 0.5 | -1 | 6 |
| Dow Jones | 18,242 | -0.4 | 0.8 | -1 | 5 |
| Nikkei | 16,599 | 0.9 | 0.3 | -2 | -13 |
| FTSE 100 | 6,984 | 1.2 | 2.4 | 4 | 12 |
| Euro Stoxx 50 | 2,999 | -0.1 | 0.8 | -1 | -8 |
| IBEX | 8,752 | -0.3 | 0.5 | 0 | -8 |
| DAX | 10,511 | 0.0 | 1.1 | 0 | -2 |
| CAC | 4,454 | 0.1 | 1.0 | 0 | -4 |
| MBI | 16,274 | 0.8 | 0.5 | -4 | -24 |
| ASE Athens | 9,70 | 0.7 | 1.1 | 2 | 10 |
| MSCI Latam* | 71,621 | -0.4 | -1.0 | 0 | 21 |
| Ibovespa (Brazil)* | 58,367 | 0.0 | -0.6 | 1 | 35 |
| Mexbol* | 47,246 | -0.9 | -1.1 | -1 | 10 |
| MSCI EM Europe* | 4,425 | -1.3 | -2.5 | -1 | 4 |
| Poland* | 1,710 | -1.2 | -3.0 | 5 | 8 |
| Mosc (Russia)* | 1,978 | 0.9 | -1.7 | 0 | 12 |
| Iw 100 (Turkey)* | 76,488 | -0.6 | -1.1 | 1 | 4 |
| MSCI EM Asia* | 717 | -1.2 | -1.6 | 1 | 9 |
| Shanghai Com (China)* | 3,005 | 0.2 | -1.0 | -3 | -16 |
| Jakarta (Indonesia)* | 5,365 | -1.2 | -0.4 | 0 | 17 |
| Banking sector | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| US banks | | | | | |
| JPM | 84.9 | -0.3 | 2.1 | 6 | -10 |
| CIT | 66.7 | 0.2 | 1.4 | -1 | 1 |
| CE | 47.1 | -0.3 | 2.6 | -1 | 9 |
| BoA | 15.7 | 0.3 | 4.0 | 2 | -7 |
| MS | 31.8 | -0.9 | 2.4 | 0 | 0 |
| GS | 160.7 | 0.4 | -0.5 | 5 | -11 |
| EZ banks | | | | | |
| BNP | 75.1 | -0.9 | 0.5 | -5 | -31 |
| Credit Agricole | 45.6 | -0.3 | 0.4 | -3 | -13 |
| Deutsche Bank | 8.8 | 0.0 | 1.7 | 3 | 19 |
| ING | 11.6 | 0.0 | 9.7 | 12 | 49 |
| Intesa | 10.9 | -1.0 | 0.6 | -3 | -13 |
| SG | 1.9 | -2.3 | -2.3 | 9 | 38 |
| Unicredit | 30.5 | -1.0 | -1.6 | -7 | -28 |
| UK banks | 2.0 | -1.9 | -1.8 | -13 | 60 |
| HSBC | 70.8 | 0.7 | 1.5 | -4 | -19 |
| RBS | 567.6 | 1.5 | 3.2 | 3 | 10 |
| Barclays | 179.3 | 0.3 | 1.0 | -11 | 41 |
| Lloyds | 168.2 | 0.2 | 0.1 | -2 | -23 |
| Large Spanish banks | | | | | |
| Santander | 61.8 | -1.0 | 0.6 | -4 | 18 |
| BBVA | 3.9 | 0.1 | 1.8 | 2 | -13 |
| Mediobanca | 5.3 | -1.7 | -0.4 | -6 | -22 |
| Medium Spanish banks | | | | | |
| Cajabank | 56.1 | -0.3 | 1.2 | -7 | -29 |
| Popular | 2.2 | 0.6 | 1.1 | -7 | -30 |
| Sabadell | 1.1 | 0.1 | -1.9 | -9 | 60 |
| Baninter | 67.3 | -1.7 | -0.4 | -6 | -22 |
| Banika | 1.1 | -0.3 | 1.3 | 8 | 30 |
| Banika | 6.3 | -0.2 | 0.8 | 5 | -3 |
| Currencies (% red for currency depreciation) | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| Eurozone | | | | | |
| EURUSD | 1.12 | -0.2 | -0.4 | 0.1 | 3 |
| GBPUSD | 1.28 | -1.0 | -1.0 | -3.2 | -13 |
| USDJPY | 101.56 | -0.2 | -1.2 | 1.6 | 16 |
| DKK | 95.75 | -0.3 | -0.5 | 0.1 | 3 |
| Emerging | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| USDARS (Argentina) | 15.18 | 0.9 | 0.4 | -1.9 | -17 |
| USDBRL (Brazil) | 3.23 | 1.0 | 0.3 | 0.8 | 18 |
| USDCUP (Cuba) | 658.57 | -0.2 | 0.5 | 3.2 | 7 |
| USDCOP (Colombia) | 2935 | -1.8 | 0.4 | 1.9 | 8 |
| USDMXN (Mexico) | 19.32 | 0.4 | 2.8 | -3.0 | -12 |
| USDPEN (Peru) | 3.39 | -0.3 | -0.7 | 0.1 | 1 |
| IACI | 64.37 | 0.5 | 1.0 | 0.3 | 3 |
| USDPOLN (Poland) | 3.83 | -0.3 | -0.3 | 1.5 | 2 |
| USD RUB (Russia) | 62.33 | 0.9 | 2.6 | 5.6 | 14 |
| USDTRY (Turkey) | 3.02 | -0.3 | -1.4 | -2.1 | -4 |
| USDCNY (China) | 6.67 | 0.0 | 0.0 | 0.0 | -3 |
| USDINR (India) | 66.58 | 0.0 | 0.0 | 0.6 | -1 |
| USDIDR (Indonesia) | 12,983 | 0.5 | 0.4 | 2.2 | 6 |
| ADXY | 107.3 | -0.0 | 0.0 | 0.2 | 1 |
| Commodities (%) | | | | | |
| level | Daily | Weekly | Monthly | YTD | |
| Brent | 50.4 | 2.5 | 6.5 | 11 | 35 |
| WTX | 48.4 | 0.3 | 5.4 | 12 | 31 |
| Copper | 2.17 | -1.2 | -0.7 | 5 | 2 |
| Gold | 1,312 | -0.3 | -1.9 | 0 | 24 |
| S&P Spot commodity* | 364 | 0.3 | 2.2 | 7 | 17 |
| S&P Brent Spot* | 427 | 0.8 | 4.7 | 10 | 33 |
| S&P Metals Spot* | 284 | 0.7 | 1.7 | 5 | 12 |
| S&P Agricultural* | 294 | 0.6 | 0.5 | 4 | 4 |

Source: Bloomberg, Datastream and Haver

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Bloombe
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* With one day delay

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