

## Market Comment | GBP climbs after Theresa May clarifies Brexit plans

Global Financial Markets Unit 17 Jan 2017

- Uncertainty remained in global financial markets, despite the clarification of Brexit plans by UK prime
  minister Theresa May. In this regard, global stocks were mostly down, while sovereign bond yields
  declined. Safe-haven asset prices also increased (gold, JPY and sovereign bonds). The major market
  sensitive events were the following:
- GBP appreciated significantly, having its best day in eight years after May delivered her speech on Brexit. Despite the fact that May confirmed that UK will leave the single market, the clarification implied a removal of uncertainty. Besides, May also confirmed that the UK Parliament will have a final vote on Brexit negotiations (see), which implies that MPs against Brexit may have a bigger influence on the final exit deal. Additionally, higher-than-expected inflation in December in the UK also influenced today's GBP appreciation (see).
- **USD** and **US** Treasuries yield declined, after president-elect Donald Trump warned that the USD was "too strong" (see). Also, increasing uncertainty about Trump's policies weighed on the USD. Lower yields in the US dragged down European sovereign yields.
- Brent crude prices increased significantly at the beginning of the session, due to a weaker USD and expectations about compliance with output cuts (<u>see</u>). However prices currently are flat. On the other hand, the weaker USD helped the **EM currencies to appreciate across the board**.

Update 18 CET 17 January, 2017 Table 1



Developed Markets US (2-yr) US S S GER (2-yr) Germany			p) Week	Month	
GER (2-yr) Germany	1.16 2.35	-3.3 -4.9	-2.5 -2.9	-9 -24	12
- Community	-0.73 0.32	0.7 -0.2	-0.8 3.6	7	-38 -25
France	0.79	4.1	-1.4	3	-16
Spain Italy	1.39 1.92	-3.7 0.3	-8.2 0.2	-3 4	-33 37
Portugal Greece	3.84 7.11	-0.9 10.1	-20.6 21.1	-10	129 -105
Japan (2-yr) Japan	-0.22 0.05	-0.2 -1.7	2.5	-5 -22	-22 -22
Emerging Markets			Weekly	Monthly	
Brazil Chile	10.97 4.19	-4.3 0.6	-23.2 -0.3	-101 -20	-544 -46
Colombia Mexico	6.84	0.6	2.3	-52	-190
Peru	7.58 6.18	-3.5 -1.2	-14.6	24 -22	137 -135
Poland Russia	3.63 8.19	-0.5 -3.7	5.7 1.3	15 -36	46 -132
Turkey	10.94	-19.0 -1.9	-25.0	-14	17
India Indonesia	6.42 7.52	-1.9 -0.5	2.4 -21.2	-8 -47	-130 -130
Country r	isk (bp, chang	es in bp)			
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	Year
France	47	-0.9	-5.0	2	10
Italy Portugal	159 352	0.5 -0.7	-3.4 -24.2	4	61 154
Spain 2-yr sovereign spread vs Germany	107	-3.5	-11.8	-4	-8
2-yr so vereign spread vs Germany France	15	-1.4	4.6	-4	12
Italy	64	-1.0	1.1	-2	29
Portugal Spain	93 45	-2.1 -1.8	-1.3 0.2	-14 -9	49 12
Emerging Markets	level	Daily	Weekly	Monthly	Year
5-yr sovereign CDS * Brazil	248	1	-6	-41	-246
Chile	81	0	0	-4	-50
Colombia Mexico	150 169	0	-5 0	-14 13	-91 -3
Peru	105	0	-2	-4	-83
Venezuela Poland	3,825 70	0	76 -1	-131 -8	-2334 -2
Russia	182	2	10	0	-122
Turkey China	285 114	4	-1	3 -4	10 6
India	120	2	-4	-6	-30
Indonesia R	152 isk indicators	1	-4	-12	-78
Volatilty indicators (%)	level	Daily	Weekly	Monthly	Year
VIX VSTOXX	12 16	6.7	4 2	-2	-9
EM EFT volatility Index	18	1.3	-3	-4	-11 -30
Dollar/euro volatility	9	-3.6	-5	-7	-9 -5
EM FX volatility index Credit spread (BAA) (bps)	11 228	-1.5 4.9	0 4	-3 -5	-95
US bonds volatility index	75	0.0	2	-5	8
Banking 5y CDS (typs) *	level 73	Daily -0.3	Weekly 0	Monthly -1	Year -2
EZ	107	-0.1	-1	-12	24
UK Large Spanish	93 118	1.7	1 -4	-2 -8	15 -19
Medium Spanish	156	1.9	7	-1	-5
Corporate 5y CDS (bps) * US Non-financial	level 152	Daily -0.3	Weekly 0	Monthly -1	Year -2
EZ Non-financial	100	-0.1	-1	-12	24
UK Non-financial	123	-0.6	- 4	-3	-71
Interbank m	arkets (%, ch	anges in b	Weekly	Monthly	Year
EONIA Index	-0.35	0.00	0.0	0.0	-0.1
Euribor 3m Euribor 12m	-0.33 -0.10	0.00	0.0	0.0	-0.2 -0.2
Libor 3m	1.02	0.00	0.0	0.0	0.4
Libor 12m EZ TED spread 3m	1.70 60.4	0.00	0.0 -7.2	0.0 -0.9	0.5 15.0
	ck markets (				
Main indices	level	Daily	Weekly	Monthly	Year
S&P500	2.270	-0.2	0.1	- 1	13
Dow Jones Nikkni	19,854	-0.2 -1.5	0.0	-3	16
FTSE 100	7,220 3,285	-1.5	-0.8	3	18
EuroStoxx 50 IBEX	9,395	-0.3 -0.2	-0.6 -0.6	0	4
DAX CAC	11,540 4,860	-0.1 -0.5	-0.4	1	12
MIB	19,296	0.3	-0.6 -0.7	-	-7 -7
ASE Athens MSCI Latam *	643 74,633	-0.4 -0.1	-2.7 2.2	0 5	3 26
Ibovespa (Brazil)	64.244	0.6	3.4	10	52
Mexbol MSCI EM Europe *	46,035 4,966	0.6	0.3	2	9
Poland					
	2,015	-0.5	0.1 -0.4	1 5	17
Micex (Russia)	2.179	-0.5 -0.5	-0.4 -2.6	5 -2	12 26
Micex (Russia) Ise 100 (Turkey) MSCI EM Asia *	2.179 82.363 710	-0.5	-0.4	5	12
Micex (Russia) Ise 100 (Turkey) MSCI EM Asia * Shanghai Com (China)	2,179 82,363 710 3,109	-0.5 -0.5 0.8 -0.7 0.2	-0.4 -2.6 6.4 0.4 -1.7	5 -2 6 2	12 26 17 7 -6
Micex (Russia) Ise 100 (Turkey) MSCI EM Asia *	2.179 82.363 710	-0.5 -0.5 -0.8 -0.7 -0.2 -0.1	-0.4 -2.6 -6.4 -0.4 -1.7 -0.9	5 •2 6	12 26 17 7 -6 15
Micox (Russia) ise 100 (Turkey) MSCI EM Asia * Shanghai Corn (China) Jakarta (Indonesia) Banking sector US banks	2.179 82.363 710 3,109 5.267 level 116.6	-0.5 -0.5 -0.8 -0.7 -0.2 -0.1 Daily -2.3	-0.4 -2.6 -6.4 -0.4 -1.7 -0.9 Weekly -1.9	5 -2 6 2 0 0 Monthly	12 26 17 7 -6 15 Year 27
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Micro (Russia) lse 100 (Turkey) MSCI EM Asia * Shanghai Corn (China) Jakarta (Indonesia) Banking sector US banka JPM Citi Boo Boo A	2.179 82.363 710 3,109 5.267 level 116.6 84.3 58.6 22.4	-0.5 -0.5 -0.8 -0.7 -0.2 -0.1 Daily -2.3 -2.8 -1.8 -2.7	-0.4 -2.6 -6.4 -0.4 -1.7 -0.9 Weekly -1.9 -2.5 -2.8 -2.4	5 -2 6 2 0 0 Monthly -1 -1 -2 -1	12 26 17 7 -6 15 Year 27 32 15 36
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Micro Officinish  Micro Officinish  MISC EM Asia*	2,179 82,363 710 3,109 5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 17.5 13.5 2.4 45.8 2.7 86.7 86.7 86.7 666.9 220.2 231.6 655.5 75.1 5.0 6.1 71.4 3.3	-0.5 -0.5 -0.8 -0.7 -0.1 -0.1 -0.1 -0.1 -0.1 -0.7 -0.4 -0.0 -0.0 -0.0 -0.2 -0.2 -0.2 -0.3 -0.1 -0.7 -0.4 -0.7 -0.4 -0.7 -0.4 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7	-0.4 -2.6 -6.4 -0.4 -1.7 -0.9 -0.9 -0.9 -1.9 -2.5 -2.8 -1.1 -1.3 -0.4 -0.5 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	5 2 2 0 0 0 0 11 1 -1 1 -1 2 1 -1 0 0 -1 -1 -1 1 -1	12 266 12 26 12 26 12 26 12 26 12 26 12 26 12 26 12 26 12 26 12 26 12 12 26 12 12 12 12 12 12 12 12 12 12 12 12 12
Micro (Kinsia) se 100 (Turkey) MSCI BM Asia*  **STEP Asia* **STEP Asia	2,179 82,363 710 3,109 3,109 5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5 13.5 2.4 45.8 2.7 86.7 866.9 220.2 231.6 65.5 75.1 5.0 6.1 71.4	0.5 0.5 0.8 0.7 0.2 0.1 0.1 0.1 0.1 0.1 0.2 2.8 2.0 0.3 1.1 0.1 0.7 0.7 0.4 0.0 0.9 0.3 0.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-0.4 -2.6 -6.4 -0.4 -1.7 -0.9 -0.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -1.1 -1.3 -0.5 -2.9 -1.0 -1.2 -1.1 -1.6 -0.7 -2.6 -1.8 -1.3 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5 -1.5	5 2 6 6 2 0 0 0 Morthly 1 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 266 17 7 -6 15 Year 27 32 15 36 35 35 31 8 17 -19 11 -46 1 1 28 2 25 14 -7 -12 2 -64 4-18 16
Micro (Crusha)  Net 100 (Turkey)  MSC EM Avia*  MSC EM Avi	2,179 82,363 710 3,109 5,267 116,6 84,3 84,3 84,4 42,6 62,4 42,6 60,6 61,2,4 42,6 60,6 60,6 60,6 60,7 60,6 60,7 60,6 60,7 60,7	0.5 0.5 0.8 0.7 0.2 0.1 Daily 2.8 2.7 2.8 1.8 2.7 2.8 1.9 0.1 0.1 0.1 0.1 0.1 0.1 0.2 0.2 0.2 0.1 0.1 0.1 0.1 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	-0.4 2.6 6.4 0.4 1.7 2.8 2.8 2.4 1.1 1.3 0.5 2.9 1.2 1.1 1.1 1.6 0.5 2.9 1.2 1.1 1.1 1.6 2.8 2.0 0.3 1.3 1.3 1.5 2.0 0.3 1.3 1.5 2.0 0.3 1.3 1.5 2.0 0.3 1.3 1.5 2.0 0.5 2.0 0.3 1.3 1.5 2.0 0.5 2.0 0.3 1.4 1.5 2.0 0.5 1.5 2	5 2 6 6 2 0 0 0 Monthly 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 266 17 7 -6 15 Year 15 36 35 35 35 -3 18 17 -19 11 28 8 -8 2 14 4 -7 -12 2 -64 4.8
Micro (Kinsia) se 100 (Turkey) MSCI BM Asia*  **STEP Asia* **STEP Asia	2,179 82,363 710 3,109 5,267 116,6 84,3 84,3 84,4 42,6 62,4 42,6 60,6 61,2,4 42,6 60,6 60,6 60,6 60,7 60,6 60,7 60,6 60,7 60,7	0.5 0.5 0.8 0.7 0.2 0.1 Daily 2.8 2.7 2.8 1.8 2.7 2.8 1.9 0.1 0.1 0.1 0.1 0.1 0.1 0.2 0.2 0.2 0.1 0.1 0.1 0.1 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	-0.4 2.6 6.4 0.4 1.7 2.8 2.8 2.4 1.1 1.3 0.5 2.9 1.2 1.1 1.1 1.6 0.5 2.9 1.2 1.1 1.1 1.6 2.8 2.0 0.3 1.3 1.3 1.5 2.0 0.3 1.3 1.5 2.0 0.3 1.3 1.5 2.0 0.3 1.3 1.5 2.0 0.5 2.0 0.3 1.3 1.5 2.0 0.5 2.0 0.3 1.4 1.5 2.0 0.5 1.5 2	5 2 6 6 2 0 0 0 Morethly 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	12 264 17 7 -6 15 Year 27 7 32 15 36 35 35 -3 18 17 7 -19 11 1 46 1 1 2 2 14 4 18 6 7 -7 -12 2 6 4 -7 7 -12 16 6 7 7
Micros (Grossia) ses 1000 (Furthery) MSCE BM Asia* Inherpial Com (China) Miseria Microscia) Miseria Microscia Miseria Microscia Miseria Microscia Miseria Microscia Miseria Mi	2,179 82,363 710 3,109 5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 42.8 42.8 239.5 102.1 60.6 12.4 43.3 1.0 1.3 1.0 1.3 1.0 1.3 7.5 1.0 1.3 1.0 1.3 1.0 1.3 1.0 1.3 1.0 1.3 1.0 1.0 1.3 1.0 1.0 1.3 1.0 1.0 1.3 1.0 1.0 1.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-0.5 -0.5 -0.8 -0.7 -0.1 -0.1 -0.1 -0.1 -0.1 -0.7 -0.4 -0.7 -0.4 -0.7 -0.4 -0.7 -0.4 -0.7 -0.3 -0.5 -0.1 -0.1 -0.1 -0.1 -0.1 -0.2 -0.1 -0.1 -0.1 -0.2 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	-0.4	5 2 6 6 2 0 0 0 Monthly 1 1 2 1 1 1 0 0 1 1 1 1 5 5 5 1 1 0 0 2 6 6 1 1 0 0 3 3 2 3 3 0 6 6 2 1 1 3 6 6 1 1 4 Monthly 2.3	12 26 17 7 7 6 15 Year 27 32 15 35 35 35 35 37 18 10 -19 11 46 6 1 2 2 8 8 8 8 8 9 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2
Micro (Konsia)  set 100 (Turkey)  MSCI BM Asia*  The regular Con (China)  The regular Con (China	2,179 82,363 710 3,109 5,267 100 116.6 84.3 58.6 22.4 42.6 12.4 12.4 12.5 13.5 2.4 12.6 13.5 2.6 13.5 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	-0.5 -0.8 -0.7 -0.1 -0.2 -0.1 -0.3 -0.3 -0.3 -0.3 -0.1 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.9 -0.3 -0.5 -0.2 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	-0.4 -2.6 -6.4 -0.4 -1.7 -0.9 -1.9 -1.9 -1.9 -1.1 -1.3 -1.9 -1.0 -1.9 -1.0 -1.9 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	5 2 6 6 2 0 0 0 Morthly 1 1 1 2 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1	12 26 17 7 - 6 15 Year 27 27 32 15 36 35 35 36 37 18 17 19 11 1 28 - 25 8 8 2 14 - 7 - 12 2 - 64 4 - 18 16 - 7 Year
Micros Grossia) see 100 ("Grubery) MSCE BM Asia" short Brenghal Corn (China) short Bre	2,179 82,363 710 3,109 5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 42.8 42.8 239.5 102.1 60.6 12.4 43.3 1.0 1.3 1.0 1.3 1.0 1.3 7.5 1.0 1.3 1.0 1.3 1.0 1.3 1.0 1.3 1.0 1.3 1.0 1.0 1.3 1.0 1.0 1.3 1.0 1.0 1.3 1.0 1.0 1.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-0.5 -0.8 -0.7 -0.1 -0.1 -0.2 -0.1 -0.1 -0.2 -0.1 -0.1 -0.2 -0.2 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	0.4 (4.1.7 (9.9 (1.7 (1.7 (1.7 (1.7 (1.7 (1.7 (1.7 (1.7	5 2 6 2 0 0 Monthly 1 1 1 2 1 1 0 0 1 1 1 5 5 1 1 0 0 2 2 6 6 1 1 3 3 3 3 0 6 6 2 1 1 3 4 6 1 1 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 26 17 7 7 7 8 15 15 15 15 15 15 15 15 15 15 15 15 15
Micro (Rossia) his to 100 (Turkey) MSC ( DM Asia* his 100 (Turkey) MSC ( Turkey) MSC	2.179 2.179	-0.5 0.8 0.7 0.2 -0.1 0.5 0.8 0.7 0.2 -0.1 0.1 0.5 0.2 0.2 0.1 0.1 0.5 0.2 0.3 0.1 0.1 0.5 0.2 0.2 0.3 0.1 0.5 0.2 0.2 0.2 0.3 0.5 0.5 0.2 0.2 0.2 0.3 0.3 0.8 0.5 0.2 0.2 0.2 0.2 0.3 0.3 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.4 (1.6 ) 0.4 (1.7 ) 0.5 (1.6 )	5 2 6 2 0 0 Morthly 1-1 -1 -2 1 -1 0 0 -1 -1 -5 5 -1 1 0 0 -2 6 6 1 1 0 0 3 2 3 3 0 6 6 2 1 1 3 6 6 1 1 4 Morthly 2 3 3 0 0 9 4 4 2 2 3 4 4 2 2 4 4 2 2 4 4 2 2 4 4 2 2 4 4 5 2 3 4 4 5 2 4 4 5 2 4 4 5 4 4 4 5 4 4 4 4 4	12 264 17 7 7 -6 15 5 7 15 36 35 35 35 38 17 7 19 11 1 28 -25 5 8 -8 2 2 14 4 18 16 -7 7 7 16 -5 -2 7 7 17 16 -5 -2 7 7 17 17 17 17 17 17 17 17 17 17 17 17
Micro (Crossia) hie to 100 - Cruteyo) MSC ED Notae*  MSC ED Notae*	2.179 2.62 2.179 2.62 2.16 2.16 2.16 2.16 2.17 2.17 2.17 2.17 2.17 2.17 2.17 2.17	-0.5 0.8 0.7 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	-0.4 -0.6 -0.4 -0.7 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	12 26 17 7 7 -6 15 5 27 32 2 15 35 35 35 35 35 18 17 7 19 11 466 1 1 28 8 8 8 2 2 14 4 7 7 -12 2 7 2 7 2 7 2 7 2 7 2 7 2 7 2 7 2 7 2
Micro (Rossia) hie to 10 if Curley) MSC (BM Asia* MSC (BM MSC) MSC	2.179 20 20 21 21 21 21 21 21 21 21 21 21 21 21 21	0.5 0.5 0.8 0.7 0.2 0.1 0.5 0.8 0.8 0.7 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0.4 (4.1) (4	5 2 6 2 0 0 Monthly -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	12 26 17 7 7 -6 15 15 27 32 15 36 35 35 35 36 18 17 7 19 10 11 1 2 2 4 64 18 16 7 7 14 16 5 -7 7 22 7 24 7 27 27 27 27 27 27 27 27 27 27 27 27 2
Micro (Rossia) his to 100 (Turkey) MSC ( BM Asia* h	2.179 2.239 2.249 2.249 2.249 2.249 2.259 2.241 2.259 2.259 2.210	-0.5 -0.5 -0.1 -0.5 -0.5 -0.5 -0.5 -0.1 -0.1 -0.1 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	-0.4 -0.6 -0.4 -0.7 -0.9 -0.9 -0.9 -0.9 -0.9 -0.5 -2.8 -2.4 -1.1 -1.6 -0.5 -2.9 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	5 2 6 2 0 0 Monthly -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	12 26 17 7 7 -6 15 15 36 35 35 35 35 18 17 7 19 11 1 1 2 8 8 8 2 14 -7 7 12 15 16 -7 7 16 16 -7 7 17 16 16 -7 7 17 17 17 18 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 16 -7 7 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Micro (Crossia)  be 100 - Crulwy)  MSC EM Asia*  Shorpian Corn (China)  Shorpian Corn (Chin	2.179 2.279 2.277	-0.5   0.5   0.5   0.5   0.5   0.5   0.5   0.7   0.2   0.1   0.5	0.4 (1.6 ) 0.5 (1.6 )	5 2 6 2 0 0 0 Monthly 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 26 177 7 -6 15 36 35 35 35 35 35 18 17 -19 11 12 28 25 8 4 2 2 14 4 -18 12 2 2 4 4 18 15 2 2 2 4 14 18 15 2 2 2 4 15 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Micro (Oransia) hie 100 (Turkey) MSC EM Asia* his 100 (Turkey) MSC	2.179 2.279 2.280 2.283 2.100 2.261 2.262 2.270 2.282 2.295 2.295 2.24 2.295 2.24 2.295 2.24 2.25 2.25 2.25 2.25 2.25 2.25 2.2	-0.5   0.5   0.5   0.5   0.5   0.8   0.7   0.2   0.1   0.5   0.1   0.5   0.1   0.5   0.1   0.5	-0.4 -0.6 -0.4 -0.7 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	5 2 6 2 0 0 Monthly 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	122 26 17 7 7 6 15 36 35 35 35 36 8 17 7 19 10 11 466 1 1 28 8 8 8 2 2 14 4 16 7 7 12 2 7 2 7 12 2 7 2 7 12 1 1 1 1 1
Micro Gravisal hiero de 100 - Crutery MSC ER Notal*  MSC ER Notal*	2.179 2.279 2.200	-0.5 0.8 0.7 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-0.4 -0.6 -0.4 -0.7 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	5 2 6 2 0 0 Morthly 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	122 26 17 7 7 6 15 5 2 15 3 6 3 5 3 3 18 7 19 10 11 1 466 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Micro (Rossia) hie to 100 (Turkey) MSC ( BM Asia* his 100 (Tur	2.179 2.279 2.279 2.295	.0.5 0.8 0.1 1.1 1.0 0.8 0.9 0.9 0.9 0.1 1.0 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0	-0.4	5 2 6 2 0 0 Monthly 1 1 1 0 0 0 1 1 1 1 0 0 0 1 1 1 1 1 0 0 0 1	122 26 17 7 7 7 6 15 8 8 8 18 7 7 19 11 14 16 15 18 18 18 16 7 7 19 19 19 19 19 19 19 19 19 19 19 19 19
Micros Grossia) here to 100 ("Grutery) MSCI DM Ania" MSCI DM MSCI	2.179 2.279 2.279 2.291 2.292	0.5 0.8 0.1 0.1 0.8 0.8 0.2 0.7 0.5 0.6 0.8 0.8 0.7 0.5 0.6 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-0.4 (	5 2 6 2 0 0 0 Morethy 1 1 1 5 5 1 1 0 0 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	122 26 15 16 15 16 16 17 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Micro (Rossia) hie to 10 if Currencia (National National	2.179 (2.20) (2.	0.5 0.8 0.7 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-0.4 (	5 2 6 2 0 0 0 Mouthly 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	122 264 17 7 7 8 18 18 18 18 18 18 18 18 18 18 18 18 1
Micro Officinish  Micro Officinish  MICRO Molar  MICRO MO	2.179 2.279 2.289 2.293 2.203	-0.5 0.8 0.7 0.2 0.1 0.5 0.7 0.2 0.1 0.5 0.7 0.2 0.2 0.3 0.3 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	-0.4 (	5 2 6 2 0 0 Morthly 1 1 1 1 5 5 1 1 1 1 0 0 1 1 1 5 5 1 1 1 0 0 1 1 1 1	122 26 15 16 15 16 16 17 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Micro Grossia) hiero de 100 - Currencia Cisto Historia Control China Historia Control Historia Libror Historia Control Historia Libror Historia Lib	2.179 2.279 2.200	0.5 0.8 0.7 0.2 1.8 0.7 0.5 0.8 0.8 0.7 0.5 0.2 0.2 0.2 0.3 0.3 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-0.4 (	5 2 6 2 0 0 0 Mouthly 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	122 26 45 45 45 45 45 45 45 45 45 45 45 45 45
Micro Officinish  Micro Officinish  MICRO Molar  MICRO MO	2.179 2.279 2.289 2.293 2.203	0.5 0.8 0.7 0.2 1.1 1.0 0.1 1.0 0.5 0.2 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	-0.4	5 2 6 2 0 0 Morthly 1 1 1 1 5 5 1 1 1 1 0 0 1 1 1 5 5 1 1 1 0 0 1 1 1 1	122 264 17 7 7 8 18 18 18 18 18 18 18 18 18 18 18 18 1
Micros Grossia) hiero Grossia hiero Hoo (Turkey) HOO (Male * 1800 Male * 1800	2.179 2.029 2.189	0.5 0.8 0.7 0.7 0.7 0.7 0.9 0.1 0.1 0.0 0.9 0.1 0.1 0.0 0.7 0.5 0.8 0.8 0.8 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	-0.4 (-2.6 (-4.4 (	5 2 6 2 2 0 0 Monthly 1 1 - 1 0 0 - 1 1 1 1 1 0 0 0 - 1 1 1 1	122 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Micros Grossia)  set 100 (Turkey)  MSCI BM Asia*  **The regular Corn Chair  **The Regular Chair  **The Re	2.179 2.279 2.295 2.297 2.295 2.297 2.295 2.297 2.295 2.297 2.295 2.297 2.295 2.297 2.295 2.297 2.295 2.297 2.295 2.297 2.295 2.297 2.295 2.297 2.295 2.297 2.295 2.297 2.295	0.5 0.8 0.7 0.7 0.5 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -0.4   -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 2 6 6 2 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	122 26 15   Year 15   Year 26   15   Year 27   15   Year 27   16   16   17   18   18   18   17   19   10   19   11   146   1   1   1   1   1   1   1   1   1
Micro (Rossia) hie to 100 - (Turkey) MSC ( BM Asia*	2.179 2.279 2.292 2.295	-0.5 0.8 0.2 0.2 0.2 1.2 1.0 0.8 0.2 0.2 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.4	5 2 6 2 0 0 0 Monthly 1 1 0 0 0 0 1 1 1 1 1 1 1 5 5 5 1 1 1 0 0 0 0	122 26 4 1 1 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2



Source: Bloomberg, Datastream and Haver

\* With one day delay



Developed Markets	( 10Y, %, d		Week	Month	Year
US (2-yr) US	1.16 2.35	-3.3 -4.9	-2.5 -2.9	-9 -24	12 10
GER (2-yr) Germany	-0.73 0.32	0.7 -0.2	-0.8 3.6	7	-38 -25
France Spain	0.79 1.39	-1.1 -3.7	-1.4 -8.2	3 -3	-15 -33
Italy	1.92	0.3	0.2	4	37
Portugal Greece	3.84 7.11	-0.9 10.1	-20.6 21.1	-10	129 -105
Japan (2-yr) Japan	-0.22 0.05	-0.2 -1.7	2.5 -3.4	-5 -22	-22 -22
Emerging Markets Regil	10.97	Daily -4.3	Weekly -23.2	Monthly -101	Year -544
Chile	4.19	0.6	-0.3	-20	-46
Colombia Mexico	6.84 7.58 6.18	0.6 -3.5	2.3 -14.1	24	-190 137
Peru Poland	6.18 3.63	-1.2 -0.5	-14.6 5.7	-22 15	-135 46
Russia Turkey	8.19 10.94	-3.7 -19.0	1.3	-36 -14	-132 17
India	6.42	-1.9	2.4	-8 -47	-130 -130
Indonesia Country ri	7.52 sk (bp, chang	-0.5 es in bp)	-21.2	-47	-130
Developed Markets	level	Daily	Weekly	Monthly	Year
10-yr sovereign spread vs Germany France	47	-0.9	-5.0	2	10
Italy Portugal	159 352	0.5 -0.7	-3.4 -24.2	4	61 154
Spain	107	-3.5	-11.8	-4	-8
2-yr so vereign spread vs Germany France	15	-1.4	4.6	-4	12
Italy	64	-1.0	1.1	-2	29
Portugal Spain	93 45	-2.1 -1.8	0.2	-14 -9	49 12
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	Year
Brazil	248	1	-6	-41	-246
Chile Colombia	81 150	0	0 -5	-4 -14	-50 -91
Mexico	169	0	0	13	-3
Peru Venezuela	105 3,825	0	-2 76	-4	-83 -2334
Poland	70	0	-1	-8	-2
Russia Turkey	182 285	4	10	0	-122 10
China	114 120	1 2	-1 -4	-4 -6	-30
Indonesia	152	1	-4 -1	-6 -12	-30 -78
Ris Volatilty indicators (%)	sk indicators	Daily	Wester	Monthly	Year
VIX	12	6.7	Weekly 4	-2	-9
VSTOXX EM EFT volatility Index	16 18	1.3	-3	4	-11 -30
Dollar/euro volatility	9	-3.6	-5	-7	-9
EM FX volatility index Credit spread (BAA) (bps)	11 228	-1.5 4.9	0	-3 -5	-5 -95
US bonds volatility index	75	0.0	2	-5	8
Banking 5 y CDS (bps) *	level 73	Daily -0.3	Weekly	Monthly -1	Year -2
EZ	107	-0.1	-1	-12	24
UK Large Spanish	93 118	1.7	-4	-2 -8	15 -19
Medium Spanish Corporate 5y CDS (bps) *	156	1.9 Daily	7	-4	-5
US Non-financial	152	-0.3	0	Monthly -1	-2
EZ Non-financial UK Non-financial	100 123	-0.1 -0.6	- 4	-12 -3	-71
Interbank ma		anges in b			
EONIA Index	-0.35	Daily 0.00	Weekly 0.0	Monthly 0.0	Year -0.1
Euribor 3m	-0.33	0.00	0.0	0.0	-0.2
Euribor 12m Libor 3m	-0.10 1.02	0.00	0.0	0.0	-0.2 0.4
Libor 12m	1.70 60.4	0.00	0.0 -7.2	0.0 -0.9	0.5 15.0
EZ TED spread 3m	ck markets (		-7.2	-0.9	15.0
Main indices	ak indikets (	Daily	100-110-	Monthly	Year
S&P500	2,270	-0.2	Weekly 0.1	- 1	13
Dow Jones Nikkei	19.854 18,814	-0.2 -1.5	0.0 -2.5	0 -3	16
FTSE 100	7,220	-1.5	-0.8	3	18
EuroStoxx 50 IBEX	3.285 9.395	-0.3 -0.2	-0.6 -0.6	0	4
DAX CAC	11,540 4,860	-0.1 -0.5	-0.4 -0.6	1	12 7
MIB	19,296	0.3	-0.7	- 1	-7
ASE Athens MSCI Latam *	643 74,633	-0.4 -0.1	-2.7 2.2	0 5	3 26
Ibovespa (Brazil)	64.244	0.6	3.4	10	52
Mexbol MSCI EM Europe *	46,035 4,966	0.6 -0.2	0.3	2	9 17
Poland Micex (Russia)	2,015 2,179	-0.5 -0.5	-0.4 -2.6	5 -2	12 26
lse 100 (Turkey)	82,363	0.8	6.4	6	17
MSCI EM Asia *	710	-0.7 0.2	-1.7	0	7 -6
		0.2	-0.9	0	
Shanghai Com (China) Jakarta (Indonesia)	3,109 5,267	-0.1	-0.9		15
Shanghal Com (China) Jakarta (Indonesia) Banking sector	5,267 level	-0.1 Daily	Weekly	Monthly	15 Year
Jakarta (Indonesia) Banking sector US banks JPM	5,267 level 116.6 84.3	Daily -2.3 -2.8	-1.9 -2.5	Monthly -1 -1	Year 27 32
Jakarta (Indonesia) Banking sector US banks	5,267 level 116.6 84.3 58.6	Daily -2.3 -2.8 -1.8	-1.9 -2.5 -2.8	Monthly -1	Year 27
Jakarta (Indonesia) Banking sector US banks JPM Citi BoA MS	5,267 level 116.6 84.3 58.6 22.4 42.6	Daily -2.3 -2.8 -1.8 -2.7 -2.8	-1.9 -2.5 -2.8 -2.4 -1.1	Monthly -1 -1 -2 -1 0	Year 27 32 15 36 35
Jakarta (Indonesia) Bankling sector US banks IPM CIII BOA MS SS EZ banks	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3	Veckly -1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4	Monthly -1 -1 -2 -1 0 0	Year 27 32 15 36 35 35 35
Jakarta (Indonesia)  Binshing sector  US banka  IPM  Citi Book  BoA  MS  SS  EZ banks  RNP	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1	Veckly -1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5	Monthly -1 -1 -2 -1 0 0 -1 -1	Year 27 32 15 36 35 35 35 31
Jakente (Indonesia) Banking sector US banking Bed Citi Book MS SS SS EZ banks BBP Crédit Agricole Deutsche Bank	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.1	Weekly -1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 2.9 -1.0	Monthly -1 -1 -2 -1 0 0 -1 -1 5 -5	Year 27 32 15 36 35 35 3 18 17 -19
Jakente (Indonesia) Banking sector US banke PPM CIII BOA SSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSSS	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.1	Weekly -1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 2.9 -1.0 -1.3	Monthly -1 -1 -2 -1 0 0 -1 -1 -5	Year 27 32 15 36 35 35 35 18
Jakotra (Indonesia) Banking sector US banks PM  EB  BOA  SS  SS  SS  SS  SS  SS  SS  SS  SS	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5 13.5 2.4	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.1 -0.7 -0.4 -0.0 -0.9	Weekly -1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 2.9 -1.0 -1.3 -1.9 -1.2	Monthly -1 -1 -2 -1 0 0 -1 -1 -5 -5 -1 0 -2	Year 27 32 15 36 35 35 3 18 17 -19 10 -19
Jakotra (Indonesia)	5,267 level 116,6 84,3 58,6 22,4 42,6 239,5 102,1 60,6 12,4 17,5 13,5 2,4 45,8 2,7 86,7	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.1 -0.7 -0.4 -0.9 -0.9 -0.5	Weekly -1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 -2.9 -1.0 -1.3 -1.9 -1.2 -1.1 -1.6	Monthly -1 -1 -2 -1 0 0 -1 -1 5 -5 -1 0 -2 -6 1	Year 27 32 15 36 35 35 3 18 17 -19 10 -19 11 -46
Javarra (Indonesia)  Banking sector  US banks  Di Sanks  Si S	5,267 level 116,6 84,3 58,6 22,4 42,6 239,5 102,1 60,6 12,4 17,5 13,5 2,4 45,8 2,7 86,7 86,6,9	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.1 -0.7 -0.4 -0.9 -0.9 -0.9	Weekly 1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 -2.9 -1.0 -1.3 -1.9 -1.2 1.1 -1.6 -0.7	Monthly -1 -1 -2 -1 0 0 -1 -1 -5 -5 -1 0 -2	Year 27 32 15 36 35 35 3 18 17 -19 10 -19 11 -46 1
Jakotra (Indonesia) Jakotra (Indonesia) Jakotra (Jakotra) Jakotra Jako	5,267 level 116,6 84,3 58,6 22,4 42,6 239,5 102,1 60,6 12,4 17,5 2,4 45,8 2,7 666,9 220,2 231,6	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.1 -0.4 -0.0 -0.9 -3.5 -0.1 -2.0 -2.5 -0.2	Weekly 11.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 -2.9 -1.0 -1.3 -1.9 -1.2 -1.1 -1.6 -0.7 -2.8 -2.0	Monthly -1 -1 -2 -1 0 0 -1 -1 -5 -5 -1 0 -2 -6 1 0 -3 2	Year 27 32 15 36 35 35 37 18 17 -19 10 -19 11 -46 1 28 -25 8
Jakotra fundron-lak) Jakotra (morin-lak)	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5 13.5 2.4 45.8 2.7 86.7 666.9 220.2 231.6 65.5	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.7 -0.4 -0.0 -0.9 -0.5 -0.1 -0.0 -0.9 -0.5 -0.1 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0 -0.0	Weekly 1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 -2.9 -1.0 -1.3 -1.9 -1.2 -1.1 -1.6 -0.7 -2.8 -2.0 -1.7	Monthly -1 -1 -2 -1 0 0 -1 -1 -5 -5 -1 0 -2 -6 1 0 -3	Year 27 32 15 36 35 35 37 18 17 -19 10 -19 11 -46 1 28 -25
Jakotra fundron-lais)  Banking sector  US banka  PMM  III A.	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 45.8 2.7 86.7 666.9 220.2 231.6 65.5 75.1	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.1 -0.7 -0.4 -0.0 -0.9 -3.5 -0.1 -2.0 -2.5 -0.2 -1.2 -0.3 -0.3	Weekly -1.9 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 -2.9 -1.0 -1.3 -1.9 -1.2 -1.1 -1.6 -0.7 -2.8 -2.0 -1.7 -2.6 -1.4	Monthly -1 -1 -2 -1 0 0 -1 -1 -5 -5 -1 0 -2 -6 1 0 -3 -3 -3 -0	Year 27 32 15 36 35 35 3 18 17 -19 10 -19 11 -46 1 28 -25 8 8 2 14
Jakotra (Indonesia)  Banking sector  US banks  PMM  II Sanks  II S	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5 2.4 45.8 2.7 666.9 220.2 231.6 65.5 75.0 6.1 71.4	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.1 -0.7 -0.4 -0.0 -0.9 -3.5 -0.1 -2.0 -2.5 -0.2 -0.3 -0.5 -0.2 -0.3	Weekly -1.9 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 -2.9 -1.0 -1.3 -1.9 -1.2 -1.1 -1.6 -0.7 -2.8 -2.0 -1.1 -2.6 -1.4 -3.6 -1.8	Monthly -1 -1 -1 -2 -1 0 0 -1 -1 -5 -5 -1 0 -2 -6 1 0 -3 2 3 -3 0 -6 -2	7 car 27 32 35 35 35 35 35 38 17 -19 10 -19 11 28 -25 8 -8 2 14
Jakotra (Indonesia)  Beaking sector  US banks  Bell Mills  Book  B	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5 2.4 45.8 2.7 86.7 266.9 220.2 231.6 65.5 75.1 5.0 6.1 71.4 3.3	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.7 -0.4 -0.0 -0.9 -3.5 -0.1 -2.0 -2.5 -0.2 -1.2 -0.3 -0.5 -0.2 -0.2 -0.3 -0.5 -0.2 -0.2 -0.2 -0.3	Weekly -1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 -2.9 -1.0 -1.3 -1.9 -1.2 -1.1 -1.6 -0.7 -2.8 -2.0 -1.7 -2.6 -1.4 -3.6 -1.8 -1.3	Monthly -1 -1 -2 -1 0 0 -1 -1 -5 -5 -1 0 -2 -6 1 0 -3 -3 -3 -0	7 (car 27 32 27 32 36 35 36 35 35 38 17 49 10 46 1 1 28 -25 8 8 2 14 4 7 -12 2
Judan's dinon-isis)	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5 13.5 2.4 45.8 2.7 86.7 666.9 220.2 231.6 65.5 75.1 71.4 3.3 1.0 1.3	Daily -2.3 -2.8 -1.8 -2.7 -2.8 -2.0 -0.3 -1.1 -0.1 -0.7 -0.4 -0.0 -0.9 -0.5 -0.1 -2.0 -0.3 -0.5 -0.2 -1.1 -0.7 -0.5	Weekly -1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 -2.9 -1.0 -1.3 -1.9 -1.2 -1.1 -1.6 -0.7 -2.8 -2.0 -1.7 -2.6 -1.4 -3.6 -1.8 -1.3 -0.5 -3.9	Monthly -1 -1 -1 -2 -1 0 0 -1 -1 -5 -5 -1 0 -2 -2 -6 1 0 -3 2 3 -3 -6 -2 1 -3 -6	7 (car 27
Jakotra (Indonesia)  Banking sector  US banka  US banka  Eli Ali Ali Ali Ali Ali Ali Ali Ali Ali A	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5 13.5 2.4 45.8 2.7 86.7 666.9 220.1 60.6 11.1 60.6 1	Daily 2.3 2.8 2.0 1.8 2.7 2.8 2.0 0.3 3.5 0.1 2.0 0.2 1.2 1.2 0.2 0.2 1.1 0.1 0.7 0.5 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Weekly -1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 -2.9 -1.0 -1.3 -1.9 -1.2 -1.1 -1.6 -0.7 -2.8 -2.0 -1.4 -3.6 -1.8 -1.3 -0.5 -1.9 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	Monthly -1 -1 -1 -2 -1 0 -1 -1 -5 -5 -1 0 -2 -6 1 0 -3 2 3 -3 0 -6 -2 1 3	7 (car 27 32 32 35 36 35 35 35 37 18 17 19 10 -19 11 1 28 8 8 22 14 7 -7 -12 2 64
Jakotra (Indonesia)  Spanking sector  US banks  BH  HH  HH  HH  HH  HH  HH  HH  HH  H	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5 13.5 2.4 45.8 2.7 86.7 666.9 220.1 60.6 11.1 60.6 1	Daily 2-23 2-28 2-18 2-27 2-28 2-20 0-3 1-11 0-17 0-0-4 0-0 0-0-9 3-5 0-1 2-0 0-2 0-2 1-1 6-7 0-5 0-3 0-8 y depreced	Weekly 1-19 2-25 2-28 2-24 1-1 1-13 0-3 0-4 0-5 2-9 1-10 1-12 1-1 1-15 0-7 2-28 1-1 1-1-5 0-7 1-2 1-1 1-1 1-5 0-7 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1	Monthly -1 -2 -1 -0 0 -1 -1 -1 -5 -1 -1 -0 -2 -6 -1 -3 -3 -3 -3 -3 -4 -4 -4	7 car 27 32 15 36 35 36 35 37 18 17 -19 11 46 46 46 46 47 -7 -12 2 64 -18 16 -7
Javans dinominals  Banking sector  US banks  BHM  Stanks  Stan	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5 13.5 2.4 45.8 2.7 86.7 666.9 220.1 60.6 11.1 60.6 1	Daily 2.3   2.8   2.8   2.8   2.8   2.9   2.8   2.0   0.7   0.4   0.1   2.0   0.5   0.2   1.2   0.2   1.2   0.5   0.2   1.4   0.5   0.7   0.7   0.7   0.8   0.8   0.9	Weekly -1.9 -2.5 -2.8 -2.4 -1.1 -1.3 -0.4 -0.5 -2.9 -1.0 -1.3 -1.9 -1.2 -1.1 -1.6 -0.7 -2.8 -2.0 -1.4 -3.6 -1.8 -1.3 -0.5 -1.9 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	Monthly -1 -2 -1 -0 0 -1 -1 -1 -5 -1 -1 -0 -2 -6 -1 -3 -3 -3 -0 -6 -2 -1 -4 -4 -4	7 car 27 7 32 15 36 35 35 35 35 18 17 7 19 10 11 46 1 1 46 1 1 1 1 1 1 1 1 1 1 1 1 1
Javarra (Indonesia)  Banking sector  15 banka  15 banka  18 banka	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 60.6 12.4 17.5 2.4 45.8 2.7 666.9 220.2 231.6 66.5 75.1 5.0 6.1 71.4 3.3 1.3 7.5 d for courrent level 1.07	0.5 iy 2.3 in 2.	Veckly 1-9 (1-1) (	Monthly -1 -2 -1 -1 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	7 (car 27) 32 15 36 35 35 35 35 35 18 17 -19 10 12 8 8 8 2 2 14 4 -7 -12 2 64 4 -18 16 -7 7 4 -16 16 16 16 17 16 16 17 16 16 17 16 16 17 16 16 17 16 16 17 16 16 17 16 16 17 16 16 17 16 16 17 17 16 16 17 17 17 18 16 16 17 17 18 16 17 17 18 16 17 17 18 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Jaketra fundron-laid	5,267 level 116.6 84.3 58.6 22.4 42.6 239.5 102.1 171.5 13.5 2.4 17.5 2.4 2.7 666.9 220.2 231.6 65.5 75.1 71.4 3.3 1.0 1.3 7.5 1.0 od for current level	0aily 2.3   2.8   2.8   2.7   2.8   2.0   3.1   1.1   0.7   0.4   0.0   0.9   2.5   0.2   0.3   3.5   0.1   1.6   0.7   0.8   9 depend only 0.9   2.8   1.1   0.7   0.7   0.7   0.8   0.8   0.9   0.8   0.9   0.9   0.8   0.9	Weekly 1-19 2-15 2-28 2-24 1-11 1-3 0-4 1-15 1-3 0-5 2-9 1-0 0-7 1-12 1-1 1-16 0-7 1-2 1-1 1-16 0-7 1-2 1-1 1-16 0-7 1-2 1-1 1-16 0-7 1-2 1-1 1-16 0-7 1-2 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1-1	Monthly -1 -1 -2 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	7 car 27 7 32 15 36 35 35 35 35 18 17 7 19 10 11 46 1 1 46 1 1 1 1 1 1 1 1 1 1 1 1 1
Jakotra fundron-laio)  Braining sector  JS banks  PMI  Sharks  So S	5.267   See   See	Daily 2.3 2.8 2.8 2.9 2.7 2.8 2.7 2.8 2.0 2.0 3.11 0.0 7 0.4 0.0 9 3.5 0.1 0.2 2.5 0.2 1.2 0.3 0.8 2.0 0.2 0.2 1.1 0.0 0.0 0.3 0.8 2.0 0.2 0.1 0.0 0.3 0.8 2.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	Weekly 1-19 2-25 2-8 1-10 1-10 1-10 1-10 1-10 1-10 1-10 1-	Monthly -1 -1 -2 -1 -0 0 -1 -1 -1 -5 -5 -1 -0 -2 -6 -6 -1 -0 -3 -2 -3 -3 -6 -2 -1 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	7 (var 27) 7 (var 48) 16 (var
Javarra (Mononialo)  Javarra (	5,267 to 110,64 to 120,64 to 120,65	Daily 2.3 2.8 2.8 2.7 2.8 2.0 3.11 0.1 0.7 2.0 2.5 0.2 2.1 2.1 0.5 0.3 3.5 3.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	Weekly 1-19 (1-2) Weekly 1-19 (1-2) Weekly 1-19 (1-2) Weekly 1-15 (1-2) Weekly 1-15 (1-2) Weekly 1-15 (1-2) Weekly 1-15 (1-2)	Monthly -1 -1 -2 -1 -0 0 -1 -1 -1 -5 -5 -1 -0 0 -2 -6 -6 -1 -3 -3 -3 -0 -6 -2 -1 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	7 car 27 32 32 15 36 35 35 35 36 3 18 17 19 10 11 46 1 12 8 8 8 25 14 17 12 2 64 18 16 7 7 12 16 16 16 16 17 16 16 16 16 16 16 16 16 16 16 16 16 16
Jakotra (Indonesia)  Jakotra (	5,267 to 116.6 de la contraction de la contracti	Daily 2.3 2.8 -1.8 2.7 -2.8 -1.8 -2.7 -2.8 -1.1 -0.1 -0.1 -0.1 -0.4 -0.9 -3.5 -0.1 -2.0 -0.3 -0.5 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2 -0.2	Weekly 1.3 1.3 1.3 1.3 Weekly 2.4 4.1.5 Weekly 0.4 0.5 0.3 0.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1	Monthly -1 -1 -2 -1 -0 0 -1 -1 -1 -5 -5 -1 -1 -0 -2 -2 -6 -1 -3 -3 -3 -0 -6 -2 -1 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	7 (car 27) 3 (car 27)
Jakotra Mononialo Jakotra Mono	5,267 to 116.6 do 116	Dailty 2.3 2.8 -1.8 2.7 -2.8 -1.8 -2.7 -2.8 -1.1 -0.1 -0.1 -0.4 -0.9 -3.5 5 -0.1 -2.0 -0.3 -0.5 -0.2 -0.2 -0.3 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	Weekly 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	Mouthly -1-1-2-1-1-0 0 0-1-1-1-5-5-1-1 0 0-2-2-6-6-1-1 0 0-3-3-3-3-3-3-3-3-3-4-1-1-1-1-1-1-1-1-1-1	7 car 27 32 32 15 36 35 35 35 35 37 18 17 -19 11 12 8 8 8 2 2 14 -7 -12 2 6 4 4 16 -7 7 7 8 8 8 9 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Jakotra fundron-laid)  Jakotra fundron-laid)  Jakotra fundron-laid fun	5,267 to see the see that the s	Daily 2.3 2.8 4.1.8 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5	Weekly 1.3 4.1 5.2 4.1 5.2 4.2 4.1 1.3 4.1 5.2 4.2 4.2 0.4 1.1 1.3 4.1 5.2 4.2 4.1 1.3 4.1 5.2 5.3 6.3 6.5 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3 6.3	Monthly -1 -1 -2 -1 -0 -0 -1 -1 -5 -1 -1 -0 -2 -6 -6 -0 -3 -3 -3 -0 -6 -2 -1 -1 -1 -3 -6 -1 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4 -4	7 car 27 32 15 36 35 36 35 36 35 37 18 8 17 -19 10 -19 11 1 28 -25 8 8 8 2 2 14 4 7 -12 2 6 4 18 16 -7 7 7 2 7 2 7 2 7 2 7 2 7 2 7 2 7 2 7
Javarra (Mononialo)  Javarra (	5,267 to level 116.6 sept 22.4 42.6 sept 22.4 42.6 sept 22.4 42.6 sept 22.4 42.6 sept 22.4 12.5 sept 22.6	Daily 2.23 2.28 1.89 2.27 2.20 2.27 2.20 2.20 2.20 2.25 2.20 2.20 2.25 2.20 2.20	Weekly 1-19 (2-5) (2-6) (3-6)	Monthly -1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	7 (27) 32 15 36 35 36 35 36 35 37 17 -19 10 -19 11 1 466 1 1 28 8 8 2 1 14 -7 -12 2 64 16 -5 2 7 (27) 2 1 9 9 9 -25 2 2 0 -3
Jakotra fundron-laio)  Beaking sector  15 banks  15 banks  16 bank	5,267 to 116.6 de series d	Daily depted Daily depted Daily depted Daily depted Daily 0.7 Dail	Weekly 1.3 (2.6 kg) 1.4 (2.6 kg) 1.5 (2.6 kg) 1.6 (2.6 kg) 1.7 (2.6 kg) 1.8 (2.6 kg) 1.7 (2.6 kg	Monthly 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	7 car 2 2 2 3 2 3 5 3 6 3 5 3 5 3 6 3 5 5 6 7 1 9 1 1 1 4 6 6 1 1 2 8 8 8 8 2 2 1 4 1 4 7 7 -12 2 2 6 4 4 1 8 1 6 6 7 7 7 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1
Jakotra fundron-laid	5,267 110.6 4 45.8 45.8 45.8 45.8 45.8 45.8 45.8 45	Daily 2.23 2.28 2.29 2.29 2.28 2.29 2.29 2.29 2.29	Weekly 2.5 2.6 2.4 1.1 1.3 2.9 1.0 2.5 2.9 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2	Monthly 11 12 11 10 11 11 15 15 11 10 10 11 15 15 11 10 10 22 46 11 10 23 33 33 46 41 44 44 44 44 44 44 44 44 44 44 44 44	7 (27) 27 (27) 28 (27) 29 (27) 21 (27) 29 (27) 20 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27)
Jakotra Michonelais)	5,267 116.6 4 116.6 4 116.6 11	Doily 2.23 2.28 1.18 2.29 2.00 2.20 2.20 2.20 2.20 2.20 2.20	Weekly 24 10 10 11 11 10 15 14 10 15 14 10 15 14 10 15 14 10 15 14 10 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	Monthly 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	Year 27 32 32 35 36 35 36 35 37 38 18 17 7 19 11 1 1 2 2 4 1 1 1 1 1 1 1 1 1 1 1 1 1
Jakotra fundron-laio)  Estaking sector  15 banks  15 banks  18 ban	5,267 116.6 sq. 42.6	Doily 2.5 -0.5 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7 -0.7	Weekly 2.5 2.6 2.4 1.1 1.3 2.9 1.0 2.5 2.9 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.9 1.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2	Monthly 11 12 11 10 11 11 15 15 11 10 10 11 15 15 11 10 10 22 46 11 10 23 33 33 46 41 44 44 44 44 44 44 44 44 44 44 44 44	7 (27) 27 (27) 28 (27) 29 (27) 21 (27) 29 (27) 20 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27) 29 (27) 27 (27)
Jakotra fundron-laio)  Estaking sector  15 banks  15 banks  18 ban	5,267 1 (10.4) (	Doily 2.23 2.28 2.28 2.27 2.18 2.27 2.28 2.20 3.3 1.11 0.7 0.0 0.0 0.1 2.0 0.1 2.0 0.1 2.0 0.1 2.0 0.1 2.0 0.1 0.1 0.0 0.0 0.0 0.1 0.0 0.0 0.0 0	Weekly 2-5 - 1-1 -	Morthly 1-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	Year 27 32 35 36 35 38 35 38 17 71 19 10 11 46 1 28 25 26 41 46 -7 Year 21 21 21 21 21 21 21 21 21 21 22 24
Jaketra (Indonesia)  Jaketra (Indonesia)  Jaketra (Indonesia)  Jaketra (Jaketra (Jak	5,267 116.6 4 42.6 42.6 42.6 42.6 42.6 42.6 42.6	Doily 2.3 2.8 2.7 2.8 2.0 2.0 2.8 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	Weekly 2.5 1.4 1.5 2.0 9.9 9.9 9.9 9.9 9.9 9.9 1.1 1.1 1.3 1.5 2.0 9.9 9.9 1.1 1.1 1.1 1.5 2.0 9.5 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	Mountly 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	Year 27 27 27 27 27 27 27 28 27 28 35 38 18 87 11 11 11 12 88 88 82 21 14 46 7 7 41 15 27 41 27 27 21 21 21 21 21 21 21 21 21 21 21 21 21
Jaketra fundronials)  Sanita  Jis Sanita	5,267 116.6 84.3 42.6 42.6 42.6 42.6 42.6 42.6 42.6 42.6	Doily 2.3 2.8 2.8 2.7 2.8 2.8 2.0 2.0 2.8 2.8 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	Weekly 1-19 2-5 2-8 2-8 2-4 1-1 1-3 1-3 1-3 1-3 1-1 1-1 1-6 1-7 2-8 1-1 1-1 1-6 1-6 1-7 2-8 1-1 1-1 1-1 1-6 1-7 2-8 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1	Mountly 1-1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	Year 27 27 32 35 36 35 35 35 37 38 37 49 10 46 11 28 25 25 44 46 47 47 47 48 48 48 49 49 49 49 49 49 49 49 49 49 49 49 49
Jaketra fundron-laid)  Jaketra fundron-laid)  Jaketra fundron-laid fun	5,267 116.6 48.3 48.3 49.6 49.6 49.6 49.6 49.6 49.6 49.6 49.6	Daily 2.23 2.28 2.28 2.27 2.18 2.27 2.8 2.03 3.11 2.8 2.00 2.7 2.7 2.7 2.8 2.00 2.8 3.5 2.00 2.8 3.5 2.00 2.8 3.1 2.00 2.8 3.00 2.8 3.00 2.8 3.00 3.00 3.00 3.00 3.00 3.00 3.00 3.	Weekly 2.5 1.0 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6	Mountly 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	Year 227 322 27 329 325 336 36 38 38 18 8 8 8 2 17 -19 19 11 466 -7 -7 -7 -7 -12 2 -64 -16 -5-7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -
Jakotra Michoneials  Jakotra M	5,267 116.6 44.6 45.6 45.6 45.6 45.6 45.6 45.6 4	Doily 2.3 2.8 2.8 2.0 2.0 2.1 2.8 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0 2.0	Weekly 1-12	Morrhiy 0.03 0.03 0.04 0.05 0.05 0.05 0.05 0.05 0.05 0.05	Year 22 2 2 3 2 5 3 3 18 8 2 5 2 5 2 4 14 18 16 5 2 2 7 2 1 2 1 9 9 9 2 7 5 5 2 4 1 1 Year 5 5 0 4 3 2 6 6 4 3 2 6 6 4 3 2 6 6 4 3 2 6 6 6 6 7 7 7 8 8 8 8 8 8 8 8 8 8 8 8 8



Source: Bloomberg, Datastream and Haver

\* With one day delay

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