

Market Comment | Risk-off sentiment faded during the week ahead of French elections

Global Financial Markets Unit 21 Apr 2017

- Financial markets were little changed as the ongoing risk-off movement that has been present during
 the past week on the back of geopolitical tensions is starting to fade, judging by the performance of
 sensitive assets performance: safe-haven assets continued to inch down and prices of risk assets
 increased.
- The EUR appreciated signally and European sovereign risk premiums narrowed during the week, as markets were more optimistic ahead of this Sunday's first round of the French elections, where according to the latest polls there are higher prospects of a Macron presidency (see). Moreover, economic data supported the positive mood, as euro zone flash manufacturing and services PMI (April) increased by more than expected. Meanwhile, inflation in the EZ in March was confirmed at 1.5% (see), allaying concerns of a potential spike in European inflation. On the other hand, Portuguese debt is in the spotlight ahead of DBRS' rating decision later today.
- Expectations of US reflationary policies continued to cool, as reflected in this week's USD depreciation, as investors worried about a significant delay in the promised US tax reform (see). Oil prices declined significantly during the week, on the back of lower-than-expected US inventories of both crude oil and gasoline. EM currencies remained little changed during the week, as a result of the combination of these contrasting factors.
- The GBP appreciated strongly this week after Theresa May's surprise announcement of snap general elections in the UK on 8 June (see), citing division among Westminster politicians and after the UK parliament's vote in favour of early elections (see). The appreciation in the GBP dragged down the FTSE 100 during the week.
- The **Turkish Lira appreciated strongly** after uncertainty about the constitutional referendum came to an end, and the "yes" vote for executive powers won (see).

BBVA Research suggests the following reading list:

- IMF: World Economic Outlook (see)
- IMF: Global Financial Stability Report (see)
- Necessity as the mother of invention: monetary policy after the crisis (see)
- China faces a tough fight to escape its debt trap (see)

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Table 1



Debt markets US (2-yr)	s (10Y, %, ch level 1,17	anges in I Daily -1.3	(p) Week -3.3	Month -8	YTD -4
US (2-yr) US GER (2-yr)	2.22	-1.3 -1.4 -0.4	-3.3 -2.0	-8 -19	-22
Germany	-0.79 0.25 0.95	0.2	6.5 5.9	-3 -16	-2 -3
France Spain	1.70	2.4 0.4	3.4 -0.3	-10 -3	14 19
Italy Portugal	2.28 3.77	1.0	-3.9 -11.7	-39	41 -41
Greece Japan (2-yr)	6.62	-9.3	-4.5 0.5	-78 3	-26 -3
Japan Emerging Markets	-0.22 0.02	-0.1 0.6 Daily	-4.5	-5	-5 YTD
Brazil	10.16	0.0	Weekly 2.0	Monthly -11	-125
Chile Colombia	3.89 6.35	-0.1 -1.8	-0.8 -26.9	-34 -46	-44 -74
Mexico Peru	7.20 5.75	0.9	-1.5 -5.8	-15	-44 -72
Poland	3.42	1.6	1.1	-18	-30
Russia Turkey	7.89 10.37	-8.4 -11.0	-18.3 -45.0	-22 -15	-56 -63
India Indonesia	6.92 7.11	-11.0 4.7 0.1	10.2 6.1	11	54 -74
Country ri	isk (bp, chang	es in bp)	0.1		
Developed Markets 10-yr so vereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	71	2.2	-2.5	7	17
Italy Portugal	203 352	0.8 -1.1	-9.8 -17.6	18 -23	44 -10
Spain 2-yr sovereign spread vs Germany	146	0.2	-6.2	13	30
France	50	2.7	-3.3	19	40
Italy Portugal	79 125	2.3 3.9	-5.9 -1.3	-15	18 -22
Spain	62	1.8	-6.1	5	14
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil	224	0	1	-9	-48 -3
Chile Colombia	79 135	-4	3	0 -10	-28
Mexico Peru	130 105	-1	2	-12 -5	-26 -3
Venezuela	3,490	48	0	25	-416
Poland Russia	69 163	-1	0 -4	-10	-7 -13
Turkey	228	-2	-2	-1	-44
China India	88 104	0	0 5	-3	-28 -23
Indonesia	134 isk indicator	-2	-3	4	-22
Volatilty indicators (%)	level	Daily	Weekly	Monthly	YTD
VIX VST OXX	15 25	2.7 -0.1	-9 6	13 71	3 8
EM EFT volatility Index	20	1.0	1	14	0
Dollar/euro volatility EM FX volatility index	13 9	2.3 -1.2	0 -2	77 -2	-18
Credit spread (BAA) (bps)	228	1.4	0	4	1
US bonds volatility index Banking 5 y CDS (bps) *	74 level	1.0 Daily	-1 Weekly	15 Monthly	-3 YTD
US	62	-0.2	-1	-5	-10
EZ UK	112 79	-2.4 -1.5	-4 -2	3 5	-11
Large Spanish Medium Spanish	105 164	-1.2 -1.6	-1 0	-8 -1	-12 12
Corporate Sy CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US Non-financial EZ Non-financial	152 102	-0.2 -2.4	-1 -4	-5 3	-10 5
UK Non-financial	123	-1.3	-4	-2	-2
Interbank ma	arkets (%, ch	nges in b	Weekly	Monthly	YTD
EONIA Index	-0.36	0.00	0.0	0.0	0.0
Euribor 3m Euribor 12m	-0.33 -0.12	0.00	0.0	0.0	0.0
Libor 3m	1.15	0.00	0.0	0.0	0.2
Libor 12m EZ TED spread 3m	1.74 49.5	0.00 3.00	0.0 2.3	-0.1 -11.4	0.1 -16.9
Sto	ck markets (6)			
Main indices	level 2,353	Daily -0,1	Weekly 1.0	Monthly 0	YTD
S&P500 Dow Jones	20,567	-0.1	0.6	0	3
Nikkei FTSE 100	18,621 7,122	1.0	1.6 -2.8	-2 -3	-5 -1
				- 9	4
EuroStoxx 50	3,447	0.2	0.0	1	
EuroStoxx 50 IBEX DAX	3,447 10,411 12,068	0.2 0.4 0.3	0.0 0.8 -0.3	2	10
EuroStoxx 50 IBEX DAX CAC	3,447 10,411 12,068 5,069	0.2 0.4 0.3 -0.2	0.0 0.8 -0.3 0.0	1 1	10 4 3
EuroStoxx 50 IBEX DAX CAC MIB ASE Athens	3,447 10,411 12,068 5,069 19,821 672	0.2 0.4 0.3 -0.2 -0.1 -0.4	0.0 0.8 -0.3 0.0 0.2 -1.8	2 1 1 -1 5	10 4 3 1
EuroStoxx 50 IBEX DAX CAC MIB ASE Athens MSCI Latam *	3,447 10,411 12,068 5,069 19,821 672 76,390	0.2 0.4 0.3 -0.2 -0.1 -0.4 0.4	0.0 0.8 -0.3 0.0 0.2 -1.8 1.0	2 1 1 -1 5	10 4 3 1 2 4
EuroStoxx 50 IBIEX DAX DAX CAC MIB MSE Athens MSCI Latam * Ibovespa Grazilo Mesbol	3.447 10.411 12,068 5.069 19,821 672 76,390 63,761 48,833	0.2 0.4 0.3 -0.2 -0.1 -0.4 0.4 0.0 -0.6	0.0 0.8 -0.3 0.0 0.2 -1.8 1.0 1.5 -0.3	2 1 1 -1 5 1 0	10 4 3 1 2 4 4 5
EuroStoxx 50 IBIX DAX CAC MIB ASE Athens MSCI Latam* Ibovespa (Brazil) Medocl	3.447 10.411 12,068 5.069 19,821 672 76,390 63,761 48,833 4,793	0.2 0.4 0.3 -0.2 -0.1 -0.4 0.4 0.0 -0.6	0.0 0.8 -0.3 0.0 0.2 -1.8 1.0 1.5 -0.3	2 1 1 -1 5 1 0 1	10 4 3 1 2 4 4 5
EuroStoux 50 IBEX DAX CAC MIB MSC Latam * Ibovespa (Bazal) Medol	3,447 10,411 12,068 5,069 19,821 672 76,390 63,761 48,833 4,793 2,264 1,939	0.2 0.4 0.3 -0.2 -0.1 -0.4 0.4 0.0 -0.6 0.6 -1.0 0.3	0.0 0.8 -0.3 0.0 0.2 -1.8 1.0 1.5 -0.3 0.5 1.4 1.2	2 1 1 -1 5 1 0 1 -2 2	10 4 3 1 2 4 4 5 -5 13
EuroStoux 50 IBEX DAX CAC MIB MSC Latam * Ibovespa (Bazal) Medol	3,447 10,411 12,068 5,069 19,821 672 76,390 63,761 48,833 4,793 2,264 1,939 92,424	0.2 0.4 0.3 -0.2 -0.1 -0.4 0.0 -0.6 0.6 -1.0 0.3 0.4	0.0 0.8 -0.3 0.0 0.2 -1.8 1.0 1.5 -0.3 0.5 1.4 1.2 2.6	2 1 1 1 -1 5 1 0 1 -2 2 -6 3	10 4 3 1 2 4 4 5 -5
ExeroStox: 50 IBEX XD AX DAX CAC MIB MISCA	3,447 10,411 12,068 5,069 19,821 672 76,390 63,761 48,833 4,793 2,264 1,939 92,424 758 3,173	0.2 0.4 0.3 -0.2 -0.1 -0.4 0.0 -0.6 0.6 -1.0 0.3 0.4 0.6 0.0	0.0 0.8 -0.3 0.0 0.2 -1.8 1.0 1.5 -0.3 0.5 1.4 1.2 2.6 -0.5 -2.2	2 1 1 1 5 1 0 1 -2 2 -6 3 -1 -2	10 4 3 1 2 4 4 5 -5 13 -14 21 9
ExeroStox: 50 IBEX XD AX DAX CAC MIB MISCA	3,447 10,411 12,068 5,069 19,821 672 76,390 63,761 48,833 4,793 2,264 1,939 92,424 758	0.2 0.4 0.3 -0.2 -0.1 -0.4 0.0 -0.6 0.6 -1.0 0.3 0.4 0.6	0.0 0.8 -0.3 0.0 0.2 -1.8 1.0 1.5 -0.3 0.5 1.4 1.2 2.6 -0.5	2 1 1 1 -1 5 1 0 1 -2 2 -6 3 -1	10 4 3 1 2 4 4 5 -5 13 -14 21
EuroSloxx 50 IBEX X DAX ACA G AG	3,447 10,411 12,068 5,069 19,821 67,6390 63,761 48,833 4,793 2,264 1,939 92,424 758 3,173 5,664 level	0.2 0.4 0.3 -0.2 -0.1 -0.4 0.4 0.0 -0.6 -1.0 0.3 0.4 0.6 0.0 0.0 0.3 0.4 0.6 0.0 0.0 0.3 0.4 0.4 0.4 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	0.0 0.8 -0.3 0.0 0.2 -1.8 1.0 1.5 -0.3 0.5 1.4 1.2 2.6 -0.5 -2.2 0.9 Weekly 1.0	2 1 1 -1 5 1 0 1 -2 2 -6 3 -1 -2 2 Monthly	10 4 3 1 2 4 4 5 -5 13 -14 21 9 0 7
ExeroStox 50 IBEX DAX DAX DAX ODAX ODAX ODA MISSION MI	3,447 10,411 12,068 5,069 19,821 672 76,390 63,761 48,833 4,793 2,264 1,939 92,424 758 3,173 5,664 level 114,2 85,3 58,2	0.2 0.4 0.3 -0.2 -0.1 -0.4 0.4 0.0 0.6 -1.0 0.3 0.4 0.0 1.0 0.0 1.0 0.0 1.0 0.0 0.0	0.0 0.8 -0.3 0.0 0.2 -1.8 1.0 1.5 -0.3 0.5 1.4 1.2 2.6 -0.5 -2.2 0.9 Weekly 1.0 1.1	2 1 1 1 -1 5 1 0 1 -2 2 -6 3 -1 -2 2 Monthly -1 -3 1	10 4 3 1 2 4 4 5 -5 13 -14 21 9 0 7 YID
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Eurostous 50 IEEE IDAN IDAN IDAN IDAN IDAN IDAN IDAN IDAN	3,447 10,411 12,068 5,069 19,821 672 76,390 63,761 48,833 4,793 2,264 1,939 92,424 75,763 3,173 5,173	0.2 0.3 0.3 0.2 0.1 0.4 0.0 0.6 0.0 0.6 0.0 0.3 0.4 0.6 0.0 0.3 0.4 0.6 0.0 0.3 0.4 0.6 0.0 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.3 0.4 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	0.0 0.8 0.3 0.0 0.2 1.8 0.5 1.4 1.0 0.5 1.4 1.2 2.6 0.5 2.2 2.9 Weekly 1.0 1.1 1.2 2.4 4.2 2.5 4.5 2.7 3.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4	2 1 1 1 -1 1 5 5 1 1 0 0 1 1 2 2 -6 6 3 3 -1 -2 2 2 2 Monthly -1 3 1 0 0 -6 6 1 1 3 3 2 -1 1 3 0 0 -1 6 -4 4 4 2 2 -7 -5 5	10 4 3 1 1 2 4 4 4 5 5 5 13 14 21 9 0 7 7 7 7 7 7 7 7 10 11 11 15 15 16 17 17 17 17 17 17 17 17 17 17
Eurosticus 50 IBIX DAX ODAX ASS Alterns MSC Latern* Iboverpa Glazzi Method MSC Latern* Iboverpa Glazzi MSC Latern* Iboverpa Glazzi MSC Latern* Iboverpa Glazzi MSC Laterns Laterns	3,447 10,411 12,068 5,069 19,821 672 76,390 63,761 48,833 4,793 2,264 1,939 92,424 758 3,173 5,664 1,929 114,2 22,2 104,4 62,1 104,4 62,1 114,3 2,4 124,4 13,6 13,6 13,6 13,6 13,6 13,6 13,6 13,6	0.2 0.3 0.2 0.1 0.4 0.0 0.6 0.6 0.6 0.0 0.0 0.0 0.6 0.0 0.0	0.0 0.8 0.3 0.0 0.0 0.2 1.8 1.0 1.5 1.4 1.2 2.6 2.2 2.0 9 Weskly 1.0 2.4 4.2 2.4 4.5 2.7 4.7 6.6 6.5 6.6 6.5 6.6 6.6 6.6 6.6	2 1 1 1 -1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 4 3 1 1 2 4 4 4 5 5 5 13 3 14 21 9 0 7 7 7 7 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1
Exerosious, 50 IREX DAACA DAAC	3.447 1.120.68 1.10.411 1.20.68 1.0.411 1.20.68 1.0.411 1.20.68 1.0.411 1.20.68 1.0.411 1.20.68 1.0.411 1.20.68 1.20.6	0.2 0.4 0.3 0.2 0.1 0.4 0.0 0.6 0.6 0.0 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.4 0.3 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	0.0 0.8 0.3 0.0 0.0 0.2 1.8 1.0 1.5 1.4 1.2 2.6 2.2 2.6 4.7 1.0 2.4 4.2 2.4 4.7 4.5 2.7 4.5 2.7 4.5 2.7 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	2 1 1 1 -1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 4 3 1 2 4 4 4 5 5 5 5 5 13 3 -14 21 7 7 7 7 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1
Exerositous, 50 IBEX DAA DAA MIB ASE Afterns MSG Lattum * Blooverso Blooring MSG Lattum * Blooverso Blooring Blooring MSG Lattum * Blooring Bloorin	3.447 10.411 12.068 672 10.411 12.068 672 10.411 12.068 672 10.411 12.068 672 10.411 12.068 10.411 12.068 10.411 12.068 10.411 12.068 10.411 12.068 10.411 12.068 10.411 12.068 10.411 12.068 10.611 1	0.2 0.4 0.3 0.2 0.1 0.4 0.0 0.0 0.6 0.6 0.0 0.3 0.4 0.3 0.4 0.0 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.3 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	0.0 0.8 0.3 0.0 0.2 1.8 0.3 0.5 1.4 1.2 2.6 0.5 2.2 2.9 9 Weskly 4.7 6.5 5.8 2.8 3.8 3.8 4.6 4.6 5.0 5.0 5.0 5.0 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	2 1 1 1 -1 5 5 1 0 0 1 2 2 2 6 6 3 1 -2 2 2 Monthly -1 3 3 1 0 0 6 6 1 3 3 2 -1 6 4 4 4 2 2 7 7 -5 0 0 0 0 0 0 1 1	10 4 3 1 2 4 4 4 5 5 5 5 13 -14 21 9 0 7 7 7 7 7 10 11 11 15 5 5 5 6 10 11 11 11 11 11 11 11 11 11
Exerotions. 50 IBICX DAX DAX ASS Alterns MSG Latam * Iboveps Glazzib Most Most Most Most Most Most Most Most	3.447 12.068 19.07	0.2 0.4 0.3 0.2 0.1 0.4 0.0 0.4 0.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.0 0.8 0.3 0.0 0.2 1.8 1.0 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	2 1 1 1 -1 5 5 1 0 0 1 2 2 2 2 2 2 3 3 1 1 0 0 0 6 1 1 3 3 2 -1 1 3 3 0 0 -1 6 -4 4 2 2 7 -5 5 0 0 0 0 1 2 5 5	10 4 3 1 2 4 4 4 5 5 5 13 14 12 9 0 7 7 7 7 9 10 11 15 5 10 11 11 11 11 11 11 11 11 11
Exerositous 50 IBEX DAX AND ASS Alterns MSG Lattern* Ibovepea Genzill Method Europe* Nord Carterns MSG Latterns MSG Lat	3.447 10.411 12.068 19.272 19.	0.2 0.4 0.3 0.2 0.1 0.4 0.0 0.6 0.6 0.6 0.6 0.0 0.0 0.0	0.0 0.8 0.3 0.0 0.2 1.8 1.0 0.1 1.5 0.3 1.5 1.4 1.2 2.6 0.5 1.4 1.2 2.6 0.5 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	2 1 1 1 1 5 1 0 0 1 1 -2 2 2 -6 3 3 -1 -2 2 2 2 2 2 3 3 1 0 0 0 6 6 1 3 3 2 2 -1 3 3 0 0 -1 6 -4 4 4 4 4 4 4 5 5 0 0 0 0 0 1 1 5 5 1 5 5	10 4 3 1 2 4 4 4 5 5 5 13 14 21 9 0 7 7 7 7 9 10 11 15 5 3 3 14 4 15 5 6 7 7 7 7 7 10 10 11 11 11 11 11 11 11 11
Eurosticos 50 IBICX DAX DAX DAX DAX MIB ASS Afterns MSG Latam* Iboveps Blazib Msc Latam* Iboveps Blazib Msc Latam* Iboveps Blazib Msc Latams Ms	3.447 12.068 10.411 12.068 10.612 10.412 10.411 12.068 10.627 10.630 10.627 10.630 10.627 10.630 10.627 10.630 10.627 10.630 10.637 10.630 10.637 10.630 10.637 10.630 10.637 10.630 10.637 10.630 10.637 10.630 10.637 10.630 10.637 10.630 10.	0.2 0.4 0.3 0.4 0.0 0.6 0.6 0.6 0.6 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.1 0.0 0.3 0.4 0.6 0.6 0.6 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0.0 0.8 0.3 0.0 0.2 1.8 1.0 0.5 1.4 1.2 2.6 0.5 2.2 2.2 9.0 Weekly 1.0 2.4 4.7 5.5 4.7 5.5 4.7 5.5 4.7 5.5 5.8 5.9 6.8 6.8 6.8 6.8 6.8 6.8 6.8 6.8	2 1 1 1 -1 5 5 1 0 0 1 2 2 2 6 6 3 1 -1 -2 2 2 2 2 Morelly 1 -1 3 3 1 0 0 -6 6 1 3 3 2 -1 6 4 4 4 2 2 7 7 5 0 0 0 0 0 1 1 -2 5 1 1	10 4 3 1 2 4 4 4 5 5 5 13 -14 21 9 0 7 7 VID -5 0 -3 -3 -1 1 1 -4 -3 -5 -5 -5 -5 -5 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Eurosticus 50 BEX DAX DAX DAX BEX BEX BEX BEX BEX BEX BEX BEX BEX BE	3.447 110.411 112.009	0.2 0.4 0.3 0.2 0.4 0.4 0.4 0.5 0.6 0.0 0.3 0.4 0.6 0.0 0.3 0.4 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.5 0.6 0.0 0.5 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.5 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.8 0.3 0.0 0.2 1.8 1.0 0.5 1.4 1.5 0.5 1.4 1.2 2.6 0.5 2.2 2.2 4.7 4.7 4.7 4.7 4.7 4.7 4.7 4.7	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 3 3 1 1 2 4 4 4 5 5 5 13 3 -14 4 9 0 0 7 7 YID 5 5 -2 2 5 5 0 3 -3 -10 1 1 1 5 5 3 3 -11 1 1 0 0 1 1 1 1 1 0 0 9 2 2 2 7 7 4 Year
Exerosious, 50 IBEX DANA MIB ASE Alberts MSG Latturn M	3.447 1 12.068 1 10.411 1 12.068 1 10.411 1 1 12.068 1 10.411 1 1 12.068 1 10.411 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0.2 0.4 0.4 0.4 0.4 0.4 0.5 0.6 0.1 0.0 0.5 0.6 0.0 0.3 0.4 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.6 0.5 0.5 0.5 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.8 0.3 0.0 0.0 0.2 1.8 1.0 0.5 1.4 1.5 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	2 1 1 1 1 1 5 1 1 0 1 1 2 2 2 6 6 3 3 1 1 2 2 2 2 2 2 2 2 3 1 1 3 3 1 1 0 0 0 6 6 1 1 1 3 3 2 2 1 1 1 0 0 0 0 0 1 1 5 5 5 2 2 Monthly 1 5 5 2 2 Monthly 1 5 5 2 2 Monthly 1 5 5 5 2 2 Monthly 1 1 0 0 0 0 0 0 0 1 5 5 5 2 2 Monthly 1 5 5 5 2 2 Monthly 1 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10 4 3 1 2 4 4 5 5 5 13 14 4 21 9 0 7 7 7 7 7 9 0 3 -10 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Eurosticos 50 BEX DAX DAX MIB MIS	3.447 110.411 112.669 119.821	0.2 0.4 0.3 0.2 0.1 0.2 0.2 0.2 0.1 0.3 0.5 0.6 0.0 0.3 0.3 0.4 0.3 0.2 0.2 0.1 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.8 0.3 0.0 0.0 0.2 1.8 1.0 1.5 1.3 1.5 1.6 1.5 1.6 1.5 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 4 3 1 2 4 4 5 5 5 13 3 14 21 9 0 7 7 7 7 7 7 7 9 1 1 1 1 1 1 1 1 1 1 1 1 1
Exerotions 50 IBIOX DAX DAX MIS	3.447 11.0.411 12.0069 12.0.411 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.011 12.0.0.011 12.0.	0.2 0.4 0.3 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.0 0.8 0.3 0.0 0.0 0.2 1.8 1.0 1.5 1.4 1.5 1.5 1.5 1.6 1.5 1.6 1.6 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 1 1 1 1 1 5 1 1 0 0 1 1 2 2 2 6 3 3 1 1 2 2 2 8 2 2 1 1 1 3 3 1 0 0 6 6 1 1 3 3 2 1 1 0 0 0 6 6 1 1 3 3 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 4 3 1 1 2 4 4 4 5 5 5 13 3 -14 4 21 1 9 0 7 7 YTD -5 0 -3 -10 -1 1 1 1 5 5 3 -1 1 1 1 1 0 9 9 20 0 22 2 7 4 4 Year 2 4 4
Exerositous, 50 IBEX IDAN IDAN IDAN IDAN IDAN IDAN IDAN IDAN	3.447 1 10.416 1 10.4	0.2 0.4 0.3 0.2 0.2 0.2 0.4 0.4 0.5 0.6 0.0 0.6 0.6 0.0 0.6 0.6 0.0 0.6 0.6	0.0 0.8 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2 1 1 1 1 1 5 1 1 0 0 1 1 2 2 2 6 3 3 1 1 2 2 2 8 2 2 1 1 1 3 3 1 1 0 0 0 6 6 1 1 3 3 2 1 1 0 0 0 6 6 1 1 3 3 2 1 1 1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 4 3 3 1 1 2 4 4 4 5 5 5 13 3 -14 4 2 1 7 7 YTD 5 -2 -2 -5 -5 0 -3 -10 0 1 1 1 1 1 0 9 9 20 0 30 0 22 7 7 4 4 Year 4 4 7 7 3 Year 4
Exerositous, 50 IBEX DAX DAX DAX MIB ASE Alberns MSG Latturs MSG Latturs MSG Latturs Hooverson Genzill Polanticus MSG Latturs Polanticus MSG Latturs MSG Latturs Polanticus MSG Latturs MSG Latturs Polanticus MSG Latturs	3.447 110.411 112.609 112.61 1	0.2 0.4 0.3 0.2 0.1 0.2 0.2 0.2 0.2 0.3 0.5 0.6 0.0 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.8 0.3 0.0 0.0 0.2 1.8 1.0 1.5 1.5 1.5 1.5 1.6 1.5 1.6 1.6 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	2 1 1 1 1 1 5 1 1 0 0 1 1 2 2 6 3 3 1 1 2 2 2 6 3 3 1 1 2 2 2 6 6 3 3 1 1 2 2 2 6 6 1 1 3 1 1 0 0 0 6 6 1 1 3 2 2 1 1 1 0 0 0 6 6 1 1 5 2 2 7 5 5 0 0 0 1 1 5 5 2 2 1 1 1 5 5 2 2 1 1 1 1 5 5 2 2 1 1 1 1	100 4 4 3 3 1 1 2 4 4 4 5 5 5 13 3 1 14 2 1 1 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Exerosious 50 IBIOX DAX DAX DAX DAX DAX BIB ASS Alterns MSG Latam* Iboveps Blazillo Iboveps	3.447 110.411 12.009 19.821 19	0.2 0.4 0.3 0.4 0.4 0.6 1.0 0.8 0.3 0.4 0.6 1.0 0.8 0.3 0.3 0.4 0.6 1.0 0.5 0.6 0.6 1.0 0.5 0.6 0.6 1.0 0.0 0.6 1.0 0.0 0.6 0.6 0.0 0.0 0.6 0.6 0.0 0.0 0	0.0 0.8 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2 1 1 1 1 1 5 1 1 0 0 1 1 2 2 2 2 Mouthly 1 3 3 1 0 0 6 6 1 1 3 3 2 1 1 1 0 0 0 0 6 6 1 1 1 3 3 2 2 1 1 1 0 0 0 0 1 1 1 1 1 1 1 1 1 1 1	100 4 4 3 3 1 1 1 2 4 4 4 5 5 5 5 5 6 5 6 7 7 7 7 1 1 1 1 1 1 5 5 5 5 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Exerotions 50 IBIOX DAX MISS MISS Alterns MISS Clattern* Iboverpa Glazzib Miss Clattern* Iboverpa Glazzib Miss Clattern* Miss Clatte	3.447 1 10.416 1 10.4	0.2 0.4 0.3 0.2 0.2 0.1 0.6 0.6 0.0 0.6 0.6 0.0 0.6 0.6 0.0 0.6 0.6	0.0 0.8 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2 1 1 1 1 1 5 1 1 0 0 1 1 2 2 6 6 3 1 -1 2 2 2 2 2 2 2 3 3 -1 1 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	100 4 4 3 1 1 2 4 4 4 5 5 5 5 13 1-14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Eurosticos 50 IBIEX DAX DAX DAX MIB ASS Afterns MSG Latam* Ibiovega Blazillo Horovega Blazillo Horoveg	3.447 10.411 12.0691 19.821 19	0.2 0.4 0.3 0.2 0.2 0.1 0.2 0.2 0.2 0.2 0.1 0.2 0.2 0.2 0.1 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.0 0.8 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2 1 1 1 1 1 5 1 1 0 0 1 1 2 2 2 8 6 3 1 1 0 0 0 6 6 1 1 1 3 3 2 1 1 3 3 1 1 0 0 0 6 6 1 1 1 3 3 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 4 3 1 1 2 4 4 4 5 5 5 5 1 3 3 -14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Exerositous, 50 IREX I	3.447 1 10.416	0.2 0.4 0.3 0.2 0.1 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.0 0.8 0.3 0.0 0.0 0.0 0.0 0.0 1.0 1.0 1.0	2 1 1 1 1 5 1 1 0 0 1 1 2 2 2 2 Mounthly 1 3 3 1 1 0 0 0 6 1 1 3 3 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 4 3 1 1 2 4 4 4 5 5 5 5 13 3 -14 1 2 1 2 9 0 0 7 7 7 7 7 7 1 1 1 1 5 5 3 3 -1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Exerosious, 50 IBIRX DAN MIB ASE Alterns MSG Lattars MSG Lattars Hooverson Genzille Federal Market Market Most Class Lattary Federal Most Class Lattary Most Class Lat	3.447 10.416 10.	0.2 0.4 0.3 0.2 0.1 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.0 0.8 0.3 0.3 0.3 0.3 0.3 1.0 1.0 1.5 1.0 1.5 1.0 1.5 1.0 1.5 1.0 1.5 1.0 1.5 1.0 1.5 1.0 1.5 1.0 1.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	2 1 1 1 1 1 5 1 1 0 0 1 1 2 2 2 6 6 3 1 1 2 2 2 6 6 8 1 1 1 2 2 2 6 6 8 1 1 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 101 101 101 101 101 101 101 101 101
Exerosious 50 IBIEX DAAC IBIEX DA	3.447 110.411 112.609 112.61 1	0.2	0.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 14 3 3 1 1 2 2 4 4 4 5 5 5 5 5 5 5 5 5 7 3 3 1 11 10 9 9 12 2 2 7 7 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Eurosticos 50 IBEX IDAA IDA	3.447 1 10.416	0.2 0.4 0.3 0.2 0.4 0.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 3 3 1 2 4 4 4 5 5 5 3 1 3 1 -14 1 1 5 5 5 0 0 7 7 1 1 1 1 5 5 1 1 1 1 1 1 1 1 1 1 1 1
Eurosticos 50 IBIOX DAX DAX DAX DAX BIB ASS Afterns MSG Latam* Ibovegas Blazillo Horovegas Blazillo Horovega	3.447 110.411 112.609 112.61 1	0.2 0.4 0.4 0.0 0.4 0.6 0.6 0.0 0.6 0.6 0.0 0.6 0.6 0.0 0.6 0.6	0.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 14 3 3 1 1 2 2 4 4 4 5 5 5 5 5 5 5 5 5 7 3 3 1 11 10 9 9 12 2 2 7 7 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Exerosious 50 IBBOX DAX DAX DAX DAX DAX DAX DAX DAX DAX DA	3.447 110.411 112.009 119.821	0.2 0.4 0.4 0.0 0.6 0.0 0.1 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	0.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 3 3 1 2 4 4 4 5 5 5 3 1 3 1 -14 1 1 5 5 5 0 0 7 7 1 1 1 1 5 5 1 1 1 1 1 1 1 1 1 1 1 1
Exerositous 50 BEX EXAME EXERCITED STATE SASS Afterns SASS Clatters SASS Clatters SASS Clatters Box Clatter	3.447 1 10.416	0.2 0.4 0.0 0.4 0.0 0.6 0.0 0.0 0.6 0.0 0.0 0.6 0.0 0.0	0.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 3 1 1 2 2 4 4 4 4 5 5 5 5 13 3 14 4 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Eurosticus 50 BEX DAX DAX BEX BEX BEX BEX BEX BEX BEX BEX BEX BE	3.447 10.411 11.0691 11.0691 11.0691 11.0691 11.0691 11.0691 11.0691 11.0691 11.0691 11.0791 1	0.2 0.4 0.4 0.0 0.4 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 1 1 1 1 5 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 3 3 1 1 2 2 4 4 4 4 5 5 5 5 1 1 1 1 1 1 1 1 1 1 1 1
Eurosticos 50 BEX DAX DAX DAX DAX SIGNED SES Alteres MSC Latam* boverpa Grazillo MSC Latam* boverpa Grazillo MSC Latam* boverpa Grazillo MSC Latams Power MSC Latams MSC Latams Power MSC Latams MSC Latams	3.447 110.411 112.009 119.821	0.2 0.4 0.4 0.0 0.4 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 3 1 1 2 2 4 4 4 4 2 1 1 1 1 1 1 1 1 1 1 1
Exerositous 50 BEX EXAME EXERCITED STATES ASSE Attents MISSE Latters Discreption of the proper Polyand Misses BERT Control BERT CONTRO	3.447 1 10.416	0.2 0.4 0.6 0.6 0.6 0.3 0.4 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	0.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 14 3 3 1 2 2 4 4 4 4 5 5 5 5 1 3 3 3 1 2 2 7 7 4 4 7 7 7 7 8 7 8 7 8 7 8 7 8 7 8 7
Exerosious 50 IBIOX DAN MIS ASE Afterns MSG Latam* Iboverso Biorizo Mosco	3.447 10.419 10.419 10.419 10.419 10.419 10.419 10.429 10.	0.2 0.4 0.4 0.0 0.4 0.4 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	0.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	2 1 1 1 1 1 0 1 1 2 2 2 6 6 3 3 1 1 2 2 2 Mountly -1 3 3 0 -1 1 1 1 1 1 1 1 1 2 2 2 7 7 5 0 0 0 1 1 5 2 2 7 7 5 0 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 4 3 1 1 2 2 4 4 4 5 5 13 3 14 4 15 5 7 7 3 1 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1





Developed Markets	(10 Y. 76, C	anges in t	(p)		
US (2-yr)	level 1.17	Daily -1.3	Week	Month -8	YTD -4
US GER (2-yr)	2.22 -0.79	-1.4 -0.4	-2.0 6.5	-19 -3	-22 -2
Germany France	0.25	0.2 2.4	5.9 3.4	-16 -10	-3 14
Spain Italy	1.70	0.4	-0.3	-3	19 41
Portugal	3.77	-0.9	-11.7 -4.5	-39	-41
Greece Japan (2-yr)	6.62 -0.22 0.02	-9.3 -0.1 0.6	0.5	-78 3 -5	-26 -3 -5
Japan Emerging Markets	0.02	0.6 Daily	-4.5 Weekly	-5 Monthly	-5 YTD
Brazil	10.16	0.0	2.0	-11	-125
Chile Colombia	3.89 6.35	-0.1 -1.8	-0.8 -26.9	-34 -46	-44 -74
Mexico Peni	7.20 5.75	0.9 1.8	-1.5 -5.8	-15	-44 -72
Poland Russia	3.42 7.89	1.6	1.1	-18 -22	-30 -56
Turkey	10.37	-11.0	-45.0	-15	-63
India Indonesia	6.92 7.11	4.7 0.1	10.2 6.1	11 -4	54 -74
Country ri	isk (bp, chang	es in bp)			
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	71 203	2.2	-2.5	7 18	17 44
Italy Portugal	352	0.8 -1.1	-9.8 -17.6	-23	-10
Spain 2-vr sovereign spread vs Germany	146	0.2	-6.2	13	30
France	50	2.7	-3.3	19	40
Italy Portugal	79 125	2.3 3.9	-5.9 -1.3	-15	-22
Spain	62	1.8	-6.1	5	14
Emerging Markets 5-yr so vereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil	224	0	1	-9	-48
Chile Colombia	79 135	-1	3 2	0 -10	-3 -28
Mexico	130 105	-1	2	-12 -5	-26
Peru Venezuela	3,490	48	3	25	-3 -416
Poland	69	0	0	1	-7
Russia Turkey	163 228	-1 -2	-4 -2	-10 -1	-13 -44
China India	88 104	0	0 5	-3	-28 -23
Indonesia	134	-2	-3	4	-23
Ri Volatilty indicators (%)	sk indicators	Daily	Weekly	Monthly	YTD
VIX	15	2.7	-9	13	3
VSTOXX EM EFT volatility Index	25 20	-0.1 1.0	6	71 14	8
Dollar/euro volatility	13	2.3	0	77	24
EM FX volatility index Credit spread (BAA) (bps)	9 228	-1.2 1.4	-2 0	-2 4	-18 -1
US bonds volatility index	74	1.0	-1	15	-3
Banking 5 y CDS (bps) *	level 62	Daily -0.2	Weekly	Monthly -5	YTD -10
US EZ	112	-2.4	-4	3	-10
UK Large Spanish	79 105	-1.5 -1.2	-2 -1	5 -8	-11 -12
Medium Spanish	164	-1.6	0	-1	12
Corporate 5y CDS (bps) *	level 152	Daily -0.2	Weekly -1	Monthly -5	YTD -10
EZ Non-financial	102	-2.4	-4	3	5
UK Non-financial Interbank ma	123	-1.3	-1 0	-2	-2
	level	Daily	Weekly	Monthly	YTD
EONIA Index Euribor 3 m	-0.36 -0.33	0.00	0.0	0.0	0.0
Euribor 12m	-0.12	0.00	0.0	0.0	0.0
Libor 3m Libor 12m	1.15	0.00	0.0	0.0 -0.1	0.2
EZ TED spread 3m	49.5	3.00	2.3	-11.4	-16.9
	ck markets (
Main indices S&P500	2,353	Daily -0.1	Weekly 1.0	Monthly 0	YTD 4
Dow Jones	2,353	-0.1	0.6	0	3
Nikkei FTSE 100	18,621 7,122	1.0	1.6 -2.8	-2 -3	-5 -1
EuroStoxx 50	3,447	0.2	0.0	- 1	4
IBEX DAX	10.411	0.4	0.8 -0.3	1	10
CAC	5.069	-0.2	0.0	1	3
MIB ASE Athens	19,821 672	-0.1 -0.4	0.2 -1.8	-1 5	2
MSCI Latam *	76.390	0.4	1.0	- 1	4
lbovespa (Brazil) Mexbol	63,761 48,833	0.0 -0.6	1.5 -0.3	0	4 5
MSCI EM Europe *	4,793 2,264	0.6	0.5 1.4	-2 2	-5
Poland Micex (Russia)	1,939	-1.0 0.3	1.4	-6	13 -14
to 100 (Toolse)		0.4	2.6	3 -1	21
MCCI EM Asia *	92,424	0.6			
lse 100 (Turkey) MSCI EM Asia * Shanghal Com (China)	758 3,173	0.6	-0.5 -2.2	-2	9
Shanghai Com (China) Jakarta (Indonesia)	758	0.6 0.0 1.0	-0.5 -2.2 0.9	-2 2	0 7
Shanghal Com (China) Jakarta (Indonesia) Banking sector US banks	758 3,173 5,664 level 114.2	0.6 0.0 1.0 Daily	-2.2 0.9 Weekly 1.0	-2 2 Monthly -1	0 7 YTD -5
Shanghail Com (China) Jakartz (Indonesia) Banking sector US banks JPM	758 3,173 5,664 level 114.2 85.3	0.6 0.0 1.0 Daily -0.4 -0.3	-2.2 0.9 Weekly 1.0 1.1	-2 2	0 7
Shanghai Com (China) Jakarta (Indonesia) Banking sector US banks JPM Citi BoA	758 3,173 5,664 level 114.2 85.3 58.2 22.9	0.6 0.0 1.0 Daily -0.4 -0.3 -0.4 -0.8	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4	-2 2 Monthly -1 -3 1	0 7 YTD -5 -2 -5 0
Shanghai Com (China) Jakaria (Indonesia) Jamking sector US banks IPM Citi BoA	758 3,173 5,664 level 114.2 85.3 58.2 22.9 42.4	0.6 0.0 1.0 Daily -0.4 -0.3 -0.4 -0.8 -0.3	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2	-2 2 Monthly -1 -3 1 0	0 7 YTD -5 -2 -5 0 -3
Shanghai Com (China) Jakatra (Indonesia) Banking sector U5 banks PBM Citi Bio Bio Bio Bio Bio Bio Bio Bio Bio Bi	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4	0.6 0.0 1.0 Daily -0.4 -0.3 -0.4 -0.8 -0.3 -0.2 1.2	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7	-2 2 Monthly -1 -3 1 0 0 -6 1	0 7 YTD -5 -2 -5 0 -3 -10 -1
Shanghali Com (China) laderat dindonenial) Banking sector US banks UPM ICIB BOA MS SS SS EZ banks SS SS EZ banks	758 3,173 5,664 level 114,2 85,3 58,2 22,9 42,4 217,7 104,4 62,1 12,4	0.6 0.0 1.0 Daily -0.4 -0.3 -0.4 -0.8 -0.3 -0.2 1.2 2.4 1.3	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 4.5	-2 2 Monthly -1 -3 1 0 0 -6 1 3 2	0 7 YTD -5 -2 -5 0 -3 -10 -1 -1
Shanghal Com (China) Idental dindonesia) Banking sector US banks UPM Citi Book MS SS SS EZ banks EZ banks DRIP Crédit Agricole Doutsche Bank	758 3,173 5,664 level 114,2 85,3 58,2 22,9 42,4 217,7 104,4 62,1 12,4 15,5	0.6 0.0 1.0 Daily -0.4 -0.3 -0.4 -0.8 -0.3 -0.2 1.2 2.4 1.3 1.3	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 4.5 2.7	-2 2 2 Monthly -1 -3 1 0 0 -6 1 3 2 -1	0 7 YTD -5 -2 -5 0 -3 -10 -1 -1 -1 -5
Sharphal Com (China) Ideatra (Indonesia) Illantin pector IS banks IPM IS banks IPM IS banks IPM IS banks	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 62.1 12.4 15.5 14.3 2.5	0.6 0.0 1.0 Daily -0.4 -0.3 -0.2 1.2 2.4 1.3 1.0 0.7	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 4.5 2.7 3.5 2.9	-2 2 2 Monthly -1 -3 1 0 0 -66 1 3 2 -1 3 0 0	0 7 YTD -5 -2 -5 0 -3 -10 -1 -1 -1 -5 -3 -1
Shanghai Com (China) Blacks (Indonésia) Blac	758 3,173 5,664 level 114,2 85,3 58,2 22,9 42,4 217,7 104,4 62,1 12,4 15,5 14,3 2,5 46,4	0.6 0.0 1.0 Daily -0.4 -0.3 -0.4 -0.8 -0.3 -0.2 1.2 2.4 1.3 1.0 0.7 2.0	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 4.5 2.7 3.5 2.9 6.6	-2 2 2 Monthly -1 -3 1 0 0 -6 1 3 2 2 -1 3 0 -1 1	0 7 YTD 5 -2 -5 0 -3 -10 -1 1 5 3 -1 -4
Sharphal Com (China) Ideatra Endominia) Benking sector US banks IPM	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 62.1 12.4 15.5 14.3 2.5 46.4 13.6 83.6	0.6 0.0 1.0 Daily -0.4 -0.3 -0.4 -0.8 -0.3 -0.2 1.2 2.4 1.3 1.0 0.7 2.0 -1.7	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 4.5 2.7 3.5 2.9 6.6 5.8 0.2	-2 2 2 Monthly -1 -3 1 0 0 -6 1 3 2 2 -1 3 0 -1 -6 -4	0 7 YTD -5 -2 -5 0 3 -10 -1 1 -5 3 -1 -4 -3 -5
Sharghal Com (China) Jaharian Com (China) Jaharian Sharian Jaharian Jaharian Sharian Jaharian	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 62.1 12.4 15.5 14.3 2.5 46.4 13.6 83.6 624.4	0.6 0.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 4.5 2.7 3.5 2.9 6.6 5.8 8.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9	-2 2 2 Monthly -1 -3 1 0 0 -6 1 3 2 -1 3 0 -1 -6 -4 -4 -4	0 7 YTD 5 -2 -5 0 -3 -10 -1 1 5 3 -1 -4 -3
Sharphal Com (China) Blacks (Grothers)	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 62.1 12.4 62.1 12.5 14.3 2.5 46.4 13.6 624.4 240.3	0.6 0.0 1.0 Daily -0.4 -0.3 -0.4 -0.8 -0.3 -0.2 1.2 2.4 1.3 1.0 0.7 2.0 -1.7 0.4 0.3 0.3 0.5	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 2.7 3.5 2.9 6.6 5.8 0.2 -3.0 5.2 -1.8	-2 2 2 Monthly -1 -3 1 0 0 -6 1 3 2 -1 3 0 -1 -6 -4 -4 -4 2 -7	0 7 YTD -5 -2 -5 0 -3 -10 -1 1 5 3 -1 -4 -3 -5 -7 3 -11
Sharphal Com (China) Siderat Redominish Sharphal Com (China) Sharphal Sharp	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 62.1 12.4 15.5 14.3 2.5 46.4 13.6 624.4 240.3 964.5	0.6 0.0 1.0 Daily -0.4 -0.3 -0.2 1.2 2.4 1.3 1.0 0.7 2.0 -1.7 0.4 0.3 0.3	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 4.5 2.7 3.5 2.9 6.6 5.8 0.2 -3.0 5.2 -1.8 2.8	-2 2 Monthly -1 -3 -1 0 0 -6 -1 3 2 -1 3 0 -1 -6 -4 -4	0 7 YTD -5 -2 -5 0 -3 -10 -1 1 -5 3 -1 -4 -3 -5 -7 3
Sharphal Com (China) allowing displants displants and displants displants and displants displants and displants a	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 62.1 12.4 15.5 14.3 2.5 46.4 13.6 624.4 240.3 964.5	0.6 0.0 1.0 Daily -0.4 -0.3 -0.4 -0.8 -0.3 -0.2 2.4 1.3 1.0 0.7 2.0 0.7 2.0 4 0.3 0.6 1.0 0.7 2.0 6 0.3 0.0 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 4.5 2.7 3.5 2.9 6.6 8 0.2 -3.0 2.8 3.8	-2 2 Monthly -1 -3 1 0 0 -6 1 3 2 -1 3 0 -1 -6 -4 -4 -4 2 2 -7 -5 0 0	0 7 7TD 5 2 -5 0 0 -3 -10 1 1 1 5 3 -1 1 0 1 1 1 1 1 0 1 1 1 1 1 1 1 1 1 1
Sharphal (com (China) Jaharian (com (China)	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 62.1 12.4 15.5 14.3 2.5 46.4 13.6 83.6 624.4 240.3 208.9 64.5 86.0 5.7 7.1	0.6 0.0 1.0 Daily -0.4 -0.3 -0.2 1.2 1.2 1.3 1.3 0.7 2.0 0.7 2.0 0.4 0.3 0.7 2.0 1.0 0.7 2.0 1.0 0.3 0.3 0.4 1.0 0.7 2.0 1.0 0.7 0.4 0.6 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 4.5 2.7 3.5 2.9 6.6 6.6 6.6 5.8 0.2 -1.8 2.8 3.8 3.8 3.8 3.8 3.8 4.6	-2 2 Monthly -1 -3 1 0 0 -6 1 3 2 -1 3 0 -1 -6 -4 4 2 2 -7 -5 0 0 0 0 0 0	0 7 YTD -5 -2 -5 0 -3 -10 -1 1 -5 -3 -1 1 -4 -3 -3 -7 -3 -1 10 0 0 0 0 10 10 10 10 10 10 10 10 10
Sharphal Com (China) Bladarta Indonesia) Beaking sector US banks 19 Mill Bladarta Mill Bladarta Mill Bladarta Mill Bladarta Mill Bladarta	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 62.1 12.4 13.6 83.6 83.6 83.6 624.4 240.3 208.9 64.5 7.1 79.6 3.9	0.6 0.0 0.1.0 0.1.0 0.1.0 0.1.0 0.3 0.4 0.8 0.2 1.2 2.4 1.3 1.3 1.0 0.7 2.0 0.7 2.0 0.1 1.7 0.4 0.3 0.3 0.5 0.6 1.5 1.4	-2.2 0.9 Weskly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 2.7 3.5 2.9 6.6 5.8 0.2 -3.0 5.2 -3.0 -	-2 2 Monthly -1 -3 1 0 0 -6 1 3 2 -1 3 0 -1 -4 -4 2 -7 -5 0 0 0 1	0 7 YTD -5 -2 -5 0 -3 -10 -1 1 1 -5 3 -1 -4 -3 -5 -7 3 -11 0 0 11 11 0 0 11 11 0 0 11 0 11 0
Sharphal Com (China) allowing displants dindominally allowing species and spec	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 62.1 12.4 12.5 14.3 2.5 46.4 13.6 624.4 240.3 208.9 64.5 86.0 7.1 79.6 3.9 0.7	0.6 0.0 0.0 0.1 0.0 0.4 0.3 0.4 0.4 0.3 0.2 2.4 1.3 1.0 0.7 2.0 0.4 0.3 0.3 0.5 0.6 1.5 1.1 1.6 1.9 0.0 1.6	2.2 Weskly 1.0 1.1 1.0 1.0	-2 2 2 Monthly -1 -3 1 0 0 0 -6 1 1 3 3 0 -1 1 -6 4 -4 4 -4 2 2 -7 -5 0 0 0 0 0 1 1 -25 1 1	0 7 YID -5 -2 -5 0 -3 -10 -1 1 1 -5 3 -1 -7 3 -110 0 10 10 11 10 10 10 10 10 10 10 10 1
Sharphal Com (China) Jakata Ghodhonia) Jamhang Sactor Jamha	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 15.5 14.3 2.5 46.4 13.6 624.4 240.3 208.9 64.5 5.7 7.1 79.6 3.9 0.7 1.7	0.6 0.0 0.0 0.1 0.0 0.8 0.4 0.3 0.4 0.3 0.2 2.4 1.3 1.0 0.7 2.0 0.4 0.3 0.5 0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4	-2.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 -2.5 4.7 6.5 2.7 6.8 0.2 -3.0 5.2 -1.8 3.8 3.8 3.8 3.9 4.6 5.0	-2 2 Monthly -1 -3 1 0 0 0 -6 1 1 3 2 -1 1 -6 -4 4 -4 2 2 -7 -5 0 0 0 0 1 1 -25	0 7 YID -5 -2 -5 0 -3 -10 1 1 1 5 3 -1 -1 -4 -4 -3 -5 -7 3 -11 0 10 10 10 10 10 10 10 10 10 10 10 10
Sharophal Com (China) Siderat Endonomia) Sharophal Com (China) Sharophal Sha	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 15.5 14.3 2.5 46.4 13.6 624.4 240.3 208.9 64.5 5.7 7.1 79.6 3.9 0.7 1.7	0.6 0.0 1.0 0.0 1.0 0.1 0.4 0.3 0.4 0.3 0.4 0.3 1.3 1.3 1.0 0.7 0.4 0.3 0.3 0.3 0.1 1.7 0.4 1.7 0.4 1.9 0.0 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.4 1.2 y deprecase	2.2 Veskly 1.0 0.9 Veskly 1.0 1.1 1.1 0.2 2.4 4.2 2.5 4.7 6.5 6.5 4.5 2.7 3.5 3.5 2.9 0.2 1.8 3.8 3.8 3.9 4.6 5.0 11.9 5.5 0.2 1.9 5.5 2.4 1.9 5.5 1.9	-2 2 2 Monthly -1 3 1 0 0 -6 6 1 3 2 -1 1 3 3 0 -1 1 -6 4 -4 4 2 2 -7 -5 5 0 0 0 0 1 1 5 5 -2	0 7 7 -5 -2 -5 0 -3 -10 -1 -1 1 1 -5 -3 -3 -5 -7 -3 -3 -10 10 10 10 10 10 10 10 10 10 10 10 10 1
Sharphile Com (China) Jakarta Gradon-Salaria Jamahing Sactor Jamahing S	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 15.5 14.3 2.5 46.4 13.6 624.4 240.3 208.9 64.5 5.7 7.1 79.6 3.9 0.7 1.7	0.6 0.0 1.0 0.0 1.0 0.1 0.4 0.3 0.4 0.3 0.2 1.2 2.4 1.3 1.0 0.7 2.0 0.4 0.3 0.5 1.1 0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 0.0 0.6 0.1 0.6 0.6 0.6 0.7 0.7 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	2.2 Vockly 1.0 O.9 Vockly 1.0 O.2 C.4 4.7 G.5 4.5 T.7 G.5 G.6 G.5 C.2 C.7 G.6 G.6 G.8	-2 2 2 Monthly -1 -3 3 1 0 0 -6 1 1 3 2 -1 -1 -4 -4 -4 2 -7 -5 0 0 0 0 1 1 -2 5 -2 Monthly Monthly Monthly -1 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Sharphal Com (China) Blanking sector Sharphal Com (China) Blanking sector Sharphal Blanking sector Blan	758 3.173 5.664 level 114.2 85.3 58.2 22.9 42.4 217.7 104.4 62.1 12.4 15.5 14.3 2.5 46.4 13.6 624.4 240.3 208.9 64.5 83.6 624.4 240.3 1.7 9.6 3.9 0.7 1.7 8.0 1.1	0.6 0.0 1.0 0.1 0.1 0.4 0.3 0.3 0.2 1.2 1.2 1.3 1.3 0.7 1.7 0.6 0.1 1.7 0.6 0.1 1.7 1.7 1.7 1.7 1.7 1.7 1.8 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	2.2 Veskly 1.0 0.9 Veskly 1.0 1.1 1.1 0.2 2.4 4.7 6.5 5.2 7.3.5 5.2 1.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 4.6 5.0 11.9 5.5 0.0 11.9 5.5 0.0 Veskly 0.7 Veskly 0.7 2.1 1.9 0.7 1.9 0.	-2 2 Monthly 1-1 -3 -3 -1 0 -6 -6 -1 3 -3 2 -1 3 -0 0 -1 -6 -4 4 -2 -7 -5 0 0 0 0 0 0 1 -25 -1 5 -2 Monthly 1-0 -2.4	0 7 7 YTD -5 5 -2 -5 0 0 -3 -10 -1 1 1 -5 3 -1 1 0 11 1 10 9 20 0 30 0 22 7 7 4 Year 2 4
Sharphal Com (China) bibliota dindon-sial bibliota	758 3,173 5,664 level 114.2 85,3 58.2 22.9 42.4 217.7 104.4 62.1 12.5 14.3 2.5 14.3 2.6 624.4 220.3 208.9 6.7 7.1 79.6 3.9 0.7 7.1 10d of current level 1.07 1.28 109.07	0.6 0.0 0.0 0.0 0.0 0.0 0.1 0.0 0.4 0.3 0.3 0.3 1.3 1.3 1.3 1.0 0.7 0.4 1.3 1.3 0.3 0.5 0.6 1.5 1.6 1.6 1.4 1.9 0.0 1.6 1.4 1.9 0.0 1.6 1.4 1.9 0.0 0.1 1.4 1.9 0.0 0.1 1.4 1.9 0.0 0.1 0.6 0.1 0.6 0.1 0.6 0.6 0.6 0.7 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	22.2 0.9 Weekly 1.0 1.1 0.2 2.4 4.2 2.5 6.5 2.7 6.5 2.7 6.5 8.0 2.7 6.5 8.3 8.8 8.9 9 1.9 1.9 1.9 1.9 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 2	0 7 YTD -5 -2 -5 -5 0 -3 -10 -1 -1 -1 -5 -3 -11 -4 -3 -5 -7 -7 -3 -11 10 10 10 10 10 10 10 10 10 10 10 10 1
Sharphal Com (China) alabata dindon-sia) sharphal Com (China) alabata dindon-sia) sharphal sactore Si Sanka Si	758 3.173 5.564 4.114.2 2.29 4.2.4 3.101.2 4.2.1 1.2.4	0.6 0.0 1.0 0.0 1.0 0.0 1.0 0.1 0.0 0.1 0.0 0.3 0.0 0.2 1.2 0.4 1.3 1.0 0.7 2.0 0.7 0.4 0.3 0.5 0.6 1.1 1.9 0.1 1.4 1.9 0.0 1.6 1.4 1.9 0.0 1.6 1.4 1.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	2.2 Weekly 1.0 9.9 Weekly 1.0 1.1 0.2 4.2 4.7 6.5 2.7 5.5 2.9 0.2 2.6 6.6 6.6 6.8 0.2 2.8 3.8 3.9 5.0 0.7 2.1 1.9 0.7 2.1 0.7 2.1 0.7 2.1 0.7 2.1 0.7 2.1 0.7 2.1 0.7 2.1 0.8 0.8 0.9 0.7 2.1 0.7 2.1 0.9 0.7 2.1 0.9 0.7 0.7 0.9 0.	-2 2 Monthly -1 -3 -1 -0 0 0 -6 -1 1 3 2 -1 -1 3 0 0 -1 -1 -6 -4 -4 -4 2 2 -7 -5 0 0 0 0 1 1 5 -2 Monthly -1 -0 -2 -1 -1 -1 -0 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	0 7 YTD -5 -2 -5 -5 0 -3 -10 -1 1 1 5 -5 3 -1 -1 -4 -4 -3 -5 -7 -3 -1 -1 0 10 -0 10 -0 10 -0 10 -0 10 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0
Sharaphal Com (China) Blacking sector Standard Sharaphal Banking sector Standard Sharaphal Standard S	758 3.173 5.664 114.2 2.5 12.7 10.2 14.2 15.3 7.8 16.1 11.2 12.3 16.1 11.2 12.5 12.0 12.5 12.5 12.5 12.5 12.5 12.5 12.5 12.5	0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-2.2	-2 2 Morethly -1 -3 -1 -0 0 0 -6 -1 1 3 2 2 -1 3 3 0 0 -1 -6 -4 4 4 2 2 7 -5 0 0 0 0 1 1 -25 5 -2 Morethly -1.0 0 .2.4 -1.9 0.3 Morethly 1.6 1.6 Morethly 1.6 1	0 7 YTD -5 -2 -5 -5 0 -3 -10 -1 1 1 -5 -3 -1 -1 -4 -3 -5 -7 -7 3 -11 0 9 20 22 7 4 4 -7 -7 3 4 4 4 4 7 4 7 4 7 4 7 4 7 4 7 4 7 4
Sharphal Com (China) bilateria discharical sharphal Com (China) bilateria discharical sharphal sharpha	756 3 3173 5.664 114.2 2.5 12.9 12.7 10.2 14.2 15.3 7 1.7 1.2 8.5 1.0 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	0.6 0.0 0.0 1.0 0.4 0.3 0.4 0.3 0.2 0.4 0.8 0.8 0.2 0.4 0.8 0.8 0.9 0.8 0.9 0.8 0.9 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	2.2 Westly 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	-2 2 Monthly 1-1 -3 -3 -1 -1 -9 -1 -9 -1 -1 -9 -1 -1 -9 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	0 7 77 77 5 -2 -5 -0 0 -1 -1 -1 1 -5 -3 -1 -1 -4 -3 -5 -7 -7 -3 -11 0 10 11 11 0 9 9 9 9 9 9 9 9 9 9 9 9
Sharphale Com (China) Identify a Special Properties Sharphale Com (China) Sharphale Special Properties Sharphale Sharphale Sharphale Sharphale Currencies CS. of Currencies C	758 3,173 5,664 4114,2 5,564 4114,2 2,5 142,2 143 143 144 155 2,5 144 147 155 144 155 145 145 145 145 145 145 145	0.6 0.0 1.0 0.0 1.0 0.0 1.0 0.0 1.0 0.0 0.1 0.0 0.3 0.2 0.2 0.2 0.2 0.2 0.2 0.3 0.7 0.0 0.3 0.3 0.5 0.6 0.6 0.1 1.0 0.6 0.6 1.1 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	2.2 0.9 Weskly 1.0 0.9 1.1 1.0 2.4 4.2 2.5 4.7 3.5 2.7 3.5 5.2 7.3 5.5 2.8 3.9 9.2 2.8 3.8 3.9 9.2 2.8 3.8 3.9 9.2 2.8 3.8 3.9 9.2 2.8 3.8 3.9 9.5 5.2 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	-2 2 Morthly -1 -3 -1 -1 -0 0 0 -6 -1 1 3 2 -1 -1 -1 -6 -4 -4 -4 2 2 -7 -5 -5 0 0 0 0 1 1 5 -2 -2 -1 -1 0 0 0 0 1 1 5 -2 -2 -1 0 0 0 0 0 1 1 5 -2 -1 0 0 0 0 0 1 1 5 -2 -1 0 0 0 0 0 1 1 5 -2 -1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 7 7 7 7 9 -5 -2 -5 -5 0 -3 -1 -1 -1 -1 -5 -3 -1 -1 -4 -3 -3 -5 -7 -7 -3 -1 -1 0 10 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Sharphale Com (China) Identifying sectors Sharphale Com (China) Identifying sectors Sharphale Identifying sectors Sharphale Identifying sectors Sharphale Identifying sectors Sharphale Identifying sectors Ide	758 3.173 5.664 18.2 2.9 9 1.0 4.2 4.2 4.2 17.7 10.4 4.2 17.7 10.4 12.4 12.5 13.5 13.5 13.5 13.5 13.5 13.5 13.5 13	0.6 0.0 1.0 0.0 1.0 0.0 1.0 0.3 0.4 0.3 0.4 0.3 0.2 1.2 1.3 1.3 1.3 1.0 0.7 1.7 0.0 1.7 1.0 0.7 1.7 1.0 0.7 1.7 1.0 0.0 0.0 1.1 1.0 0.0 0.0 0.0 0.0 0.0	22.2 0.9 Weskiy 1.0 1.1 1.0 1.2 2.4 4.2 2.5 4.7 6.5 4.5 2.7 3.5 5.2 6.6 5.8 3.8 3.8 3.8 3.8 3.9 4.6 0.7 2.1 4.9 0.7 2.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.0 0.1 0.0 0.3	-2 2 Monthly -1 3 3 1 0 0 6 6 1 3 3 2 -1 3 3 0 -1 6 -4 4 -4 2 2 -7 -5 0 0 0 1 1 5 -2 2 4 -1 0 0 0 0 1 1 -2 5 1 1 5 -2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Sharphal Com (China) biolates dindon-side sharphal Com (China) biolates dindon-side sharphal committee sharp	758 3,173 5,664 4,114,2 5,564 4,114,2 1,114,2	0.6 0.0 1.0 0.0 1.0 0.1 0.1 0.3 0.3 0.3 0.3 0.3 0.2 0.4 0.3 1.3 1.3 1.3 0.5 0.6 1.1 1.0 0.7 0.7 1.7 1.7 0.0 0.1 0.6 0.1 1.1 0.0 0.1 0.0 0.0 0.0 0.0 0.0 0.0	22.2 0.9 Weskiy 1.0 1.1 0.2 2.4 4.2 2.5 5.2 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	-2 2 Monthly -1 3 3 1 1 0 0 6 6 1 1 3 3 2 1 1 1 3 3 0 1 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1	0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Sharphile Com (China) Jamanian (China) Jamania	788 3.173 5.664 1114.2 22.9 22.9 22.9 22.9 22.9 22.9 22.9 2	0.6 0.0 1.0 0.0 1.0 0.1 0.0 0.1 0.0 0.3 0.4 0.3 0.4 0.3 0.8 0.3 0.2 1.2 1.2 1.3 1.0 0.7 2.0 0.7 2.0 0.7 1.7 0.0 1.1 1.5 1.4 1.9 0.0 0.0 1.1 1.1 1.2 0.2 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	22.2 0.9 Weskiy 1.0 1.1 0.2 2.4 4.2 2.5 5.2 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	-2 2 Monthly -1 3 3 1 0 0 0 0 1 1 3 2 2 1 1 3 3 0 0 -1 1 3 3 0 0 -1 1 5 -2 2 1 1 2 5 2 1 1 1 2 5 2 1 1 1 1 2 5 2 1 1 1 1	0 7 7 7110 -5 -2 -5 0 0 -3 -1 10 -1 1 1 5 5 -7 7 3 -1 11 0 0 9 9 20 22 7 4 4 2 2 4 7 7 3 3 3 12 4 7 7 4 6 6
Sharphal Com (China) Sharphal Com (China) Sharphal Com (China) Sharphal Sha	758 3.173 5.664 114.2 25 2.2 29 20 20 20 20 20 20 20 20 20 20 20 20 20	0.6 0.0 1.0 0.0 1.0 0.1 0.0 1.0 0.1 0.1 0.1	22.2 0.9 Weskiy 1.0 1.1 0.2 2.4 4.2 2.5 4.7 6.5 4.5 2.7 3.5 5.2 6.6 5.8 3.8 3.8 3.8 3.8 3.8 3.9 4.6 0.7 2.1 4.9 0.7 2.1 0.7 0.7 0.7 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.0 0.7 0.7 0.3 0.7 0.7 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	-2 2 Mouthly 1-1 3 3 1 1 0 0 0 6 1 1 3 3 2 -1 1 6 4 4 4 2 2 7 7 5 5 0 0 0 1 1 5 5 -2 2 Mouthly 1-1 0 0 0 0 0 0 1 1 5 -2 1 1 5 -2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Sharphale Com (China) allowing sectors Warning sectors	788 3.173 5.664 4.00 9.00 9.00 9.00 9.00 9.00 9.00 9.0	0.6 0.0 1.0 0.0 1.0 0.1 0.0 0.1 0.0 0.1 0.0 0.3 0.4 0.3 0.4 0.3 0.0 0.2 1.2 1.2 1.3 1.0 0.7 2.0 0.1 1.3 1.0 0.7 2.0 0.1 1.3 1.0 0.7 0.4 1.3 1.0 0.7 0.4 1.3 1.0 0.7 0.6 1.1 1.2 0.0 0.1 1.4 1.2 0.0 0.0 0.1 1.4 1.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	22.2 0.9 Weskiy 1.0 1.1 0.2 2.4 4.7 6.5 2.7 6.5 2.7 6.5 5.8 3.0 2.2 3.0 0.2 2.8 3.8 3.9 5.0 2.8 3.8 3.9 5.0 2.9 2.8 3.8 3.9 5.0 2.8 3.8 3.9 3.9 4.6 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	-2 2 Mounthly -1 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	0 7 7 7 7 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9
Sharphale Com (China) Identals delindensia) Sharphale Com (China) Sharphale	788 3.173 5.664 1 1.07 1.28 1 1.07 1.28 1 1.07 1.28 1 1.07 1.08 1 1.07 1.08 1 1.07 1.08 1 1.07 1.08 1 1.07 1.08 1 1.07 1.08 1 1.07 1.08 1 1.08	0.6 0.0 1.0 0.1 0.0 1.0 0.4 0.3 0.4 0.3 0.4 0.3 0.5 1.2 1.3 1.3 1.0 0.7 1.7 0.7 0.7 0.7 0.7 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	22.2 0.9 Weskiy 1.0 1.1 0.2 2.4 4.7 6.5 2.7 6.5 5.8 3.0 2.3 3.0 3.5 2.9 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	-2 2 Moorthly -1-10 11-1	0 7 7 7 1 1 1 1 5 5 3 1 1 1 1 5 5 3 1 1 1 1 1 1
Sharphale Com (China) Identify Sharphale Com (China) Identify Sharphale Identify Sh	788 3.173 5.664 4.00 9.00 9.00 9.00 9.00 9.00 9.00 9.0	0.6 0.0 1.0 0.1 0.0 1.0 0.4 0.3 0.4 0.3 0.4 1.3 1.3 1.0 0.7 1.7 0.7 0.7 0.7 0.7 0.7 0.7 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	22.2 0.9 Weskiy 1.0 1.1 0.2 2.4 4.7 6.5 2.7 6.5 2.7 6.5 5.8 3.0 2.2 3.0 0.2 2.8 3.8 3.9 5.0 2.8 3.8 3.9 5.0 2.9 2.8 3.8 3.9 5.0 2.8 3.8 3.9 3.9 4.6 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	-2 2 Mounthly -1 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0 -0	0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Sharphale Com (China) Identify Sharphale Com (China) Identify Sharphale Identify Sh	788 3.173 5.666 4.184 4.40 4.184 4.20 4.184 4.20 4.184	0.6 0.0 1.0 0.0 1.0 0.0 1.0 0.1 0.0 0.1 0.0 0.3 0.4 0.3 0.4 0.3 0.2 1.2 1.2 1.3 1.0 0.7 0.0 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.4 1.3 1.0 0.7 0.4 1.3 0.7 0.4 1.3 0.7 0.4 1.3 0.7 0.4 1.3 0.7 0.7 0.4 1.3 0.7 0.7 0.4 1.3 0.7 0.7 0.8 0.8 0.8 0.8 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	22.2 0.9 Weekly 1.0 1.1 1.0 1.1 1.0 0.2 2.4 4.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.5 2.7 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	-2 2 Moorthly -1-10 11-1	0 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Sharphale Com (China) Identifying sectors Sharphale Com (China) Identifying sectors Sharphale Identifying sectors Sharphale Currencies (St., of Sharphale Sha	788 3.173 5.664 1.184 2.29.9 1.185 2.29.9 1.	0.6 0.0 1.0 0.0 1.0 0.1 0.0 0.1 0.0 0.3 0.4 1.1 0.3 1.2 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.4 1.3 1.3 1.5 1.6 1.1 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	22.2 Weekly 1.0 0.9 1.0 1.1 1.0 1.0	-2	0 7 7 YTD 7 5 - 2 - 2 5 0 0 - 3 - 4 1 1 1 - 5 3 3 - 11 1 1 1 0 9 9 20 0 1 1 1 1 1 1 0 9 9 20 0 2 2 7 4 4 2 2 4 4 7 7 4 6 6 - 2 2 1 5 1 2 2 Year 7 7 6 6
Sharphal Com (China) biolates dindon-risk plants di	758 3.173 5.664 4.24 2.29 9.21 2.21 2.21 2.21 2.21 2.21 2.21	0.6 0.0 1.0 0.1 0.0 1.0 0.4 0.4 0.3 0.4 0.4 0.3 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	22.2 0.9 Weekly 1.0 1.1 1.0 1.1 1.0 2.2 4.4 2.25 2.5 2.6 6.5 6.5 6.8 6.8 0.2 2.8 3.8 0.2 2.8 3.8 0.2 2.8 3.8 0.2 2.8 3.8 0.2 0.7 2.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0	-2	0 7 7 YTD 5 -2 -5 0 0 0 -3 -1 1 1 1 5 -3 3 -1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Sharphale Com (China) Sharphale Com (China) Sharbary sector Sharbary se	788 3.173 5.666 4.464 2.12 6.89 6.89 6.89 6.89 6.89 6.89 6.89 6.89	0.6 0.0 1.0 0.0 1.0 0.0 1.0 0.1 0.0 0.3 0.3 0.3 0.2 0.4 1.3 1.3 0.3 0.2 2.4 1.3 1.3 0.3 0.5 0.6 0.6 0.7 0.7 0.4 1.9 0.0 0.1 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	22.2 0.9 Weekly 1.0 1.1 1.1 0.2 2.4 2.5 4.5 2.7 3.5 4.5 2.7 3.5 5.0 3.8 3.9 3.9 4.6 5.0 3.8 3.9 5.0 3.8 3.9 5.0 3.0 4.1 4.0 0.1 0.0 0.7 0.1 0.0 0.7 0.1 0.0 0.7 0.1 0.0 0.7 0.1 0.0 0.7 0.1 0.0 0.7 0.7 0.0 0.7 0.0 0.7 0.7 0.0 0.7 0.7	-2	0 7 7 YTD 7 5 - 2 - 2 - 5 0 0 - 3 - 1-1 1 1 - 5 3 3 - 1-1 1 1 1 - 5 3 3 - 1-1 1 1 1 1 0 0 2 0 0 2 2 2 4 7 7 7 4 4 2 2 4 4 7 7 7 4 4 6 6 2 2 1 1 1 2 2 Year 7 7 6 6 1 1 1 1 1 2 2 Year 9 7 7 6 6 1 1 1 1 1 1 2 2 Year 9 7 7 7 6 1 1 1 1 2 2 Year 9 7 7 7 7 7 7 6 1 1 1 1 2 2 Year 9 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Sharphale Com (China) Identifying sectors Sharphale Com (China) Identifying sectors Sharphale	788 3.173 5.664 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0.6 0.0 1.0 0.0 1.0 0.1 0.1 0.4 0.4 0.4 0.4 0.4 0.4 0.2 0.4 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	22.2 Weekly 1.0 1.1 1.2 2.4 4.2 5.4 4.7 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	-2	0 7 7 YTD 5 5 2 2 5 0 0 3 -10 0 1 1 1 1 5 5 3 1 1 1 1 1 5 5 3 1 1 1 1 1





Pember	Debt market	s (10Y, %, ch	nanges in t	pp)		
GSH CLYY)	Developed Markets US (2-yr)	1.17	Daily -1.3	Week	-8	YTD -4
Germany	US	2.22	-1.4	-2.0 6.5	-19	-22
Spain 1,700 0,4 0,3 3 Spain 1,700 0,4 0,3 3 Greece 6,62 0,3 4,5 7,8 Gerece 6,62 0,3 4,5 7,8 Spain 1,000 0,3 1,3 2,9 4,1 College 1,00 0,3 1,3 2,4 College 1,00 0,3 1,3 2,4 College 1,00 1,0	Germany	0.25		5.9		-3 14
Persignal 3,77 0,9	Spain	1.70	0.4	-0.3	-3	19
	Portugal	3.77	-0.9	-11.7	-39	41 -41
	Greece Janan (2-vr)		-9.3 -0.1	-4.5 0.5	-78 3	-26 -3
Seal 10.16 0.0 2.0 1.1 1.1 1.2	Japan	0.02	0.6	-4.5	-5	-5 YTD
Caciombis	Brazil		0.0	2.0	-11	-125
Pent		3.89 6.35	-0.1 -1.8	-0.8 -26.9	-34 -46	-44 -74
Pean of the Pea	Mexico			-1.5 -5.8	-15	-44 -72
Turking	Poland	3.42	1.6	1.1	-18	-30
Incidence	Turkey	10.37	-8.4 -11.0	-45.0	-15	-56 -63
Common	Indonesia	6.92 7.11	0.1	10.2	11	54 -74
1900 1900	Country r	isk (bp. chang	ges in bp)			
Famot	Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
Persigner 1932	France					17
Personal page Personal pag		352		-17.6		-10
France	Spain	146	0.2	-6.2	13	30
Persign 1,25	France		2.7			40
Spain Column C			2.3			18 -22
September Sept	Spain	62	1.8		5	14
Basel 224 0	Emerging Markets 5-vr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Columbia 135	Brazil					-48
Mooken						-3 -28
Vermenter Proposed 2,490	Mexico	130		2		-26
Pokent	Venezuela	3,490		0		-3 -416
Turbing 2288 2 2 2 1 Chan 288 0 2 2 1 Infotonesh 1048 0 5 3 Infotonesh 1048 10 5 3 Volithin perfections 100 10 1 1 VSTOXX 5 0.1 6 7 WSTOXX 2 0.1 6 7 WSTOXX 3 1.2 2 2 WSTOXX 1 1.0 1 1 1 US Dords you shelfly liveles 1 1 1 1 1 1 US Dords you shelfly liveles 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 <t< td=""><td>Poland</td><td>69</td><td></td><td></td><td></td><td>-7 -13</td></t<>	Poland	69				-7 -13
India	Turkey	228	-2	-2	-4	-44
Indicates 1,34 2, 3 4 1,34 2, 3 4 1,34 1		88		0	2	-28 -23
Variably place No.	Indonesia	134				-23
VIX. 15		isk indicator: Jevel	Daibe	Weekbe	Monthly	YTD
MEEFF Containing 100	VIX	15	2.7	-9	13	3
Content property 13			-0.1 1.0	6	71 14	8
Create promotion (Create prom	Dollar/euro volatility	13	2.3	0	77	24
S	EM FX volatility index Credit spread (BAA) (bps)		-1.2 1.4			-18 1
Second	US bonds volatility index		1.0	-4	15	-3
Triple		level 62			Monthly -5	YTD -10
Largesprish 100 7.2 7.0 7	EZ	112	-2.4	-4	3	-11
Medium Spright 164						-11
150 150	Medium Spanish	164			-1	12 YTD
Minimum	US Non-financial	152	-0.2		-5	-10
Company	EZ Non-financial		-2.4	-4 -1	-7	-2
COMMARISME COM	Interbank m					
Existic 37	FONIA Index	-0.36		Weekly	Monthly 0.0	0.0
Libor 17m 1.15 0.00 0.0 0.0 0.0 0.0 1.27	Euribor 3m	-0.33	0.00	0.0	0.0	0.0
Liber 12Pm 1,74 0,00 0,0 0,1 ESECTED spreads 1,74 0,00 0,0 0,1 ESECTED spreads 1,74 0,00 0,0 0,1 ESECTED spreads 1,74 0,00 0,0 SAFSDO 2,353 0,1 1,0 0,0 BASEDO 2,353 0,1 1,0 0,0 BASEDO 2,353 0,1 1,0 0,0 BASEDO 18,621 1,0 1,6 2,2 BASEDO 18,621 1,0 1,6 2,2 BASEDO 18,621 1,0 1,0 2,2 BASEDO 18,621 1,0 1,0 2,2 BASEDO 1,00 1,0 1,0 2,0 BASEDO 1,0 1,0 1,0 2,0 BASEDO 1,0 1,0 1,0 1,0 BES 10,411 0,4 0,8 2,0 BASEDO 1,0 1,0 1,0 BASEDO 1,0 1,	Libor 3m	1.15	0.00	0.0		0.2
	Libor 12m	1.74	0.00	0.0	-0.1	0.1 -16.9
Marie Series Se				2.0	-	10.5
SAPERDO		level		Weekly	Monthly	YTD
Name			-0.1	1.0	0	4
Exerolison 59 3.447 0.2 0.0 1 BIEX 10.141 0.4 0.8 2 10.00 12.008 0.3 0.3 0.3 1 10.000 12.000 0.3 0.3 0.3 1 10.000 12.000 0.3 0.3 0.3 1 10.000 12.000 0.3 0.3 0.3 1 10.000 12.000 0.3 0.3 0.3 1 10.000 12.000 0.3 0.3 0.3 1 10.000 12.000 0.3 0.3 0.3 1 10.000 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.	Nikkei	18,621	1.0	1.6	-2	-5
BEX	FTSE 100	7,122	0.0	-2.8		-1 4
CACC 5,069 0,2	IBEX	10.411	0.4	8.0	2	10
MES 19,821 0,11 0,22 1 1 1 1 1 1 1 1 1						4
MSCI Latan* 76,330 (4. 1.0 1 Inchespen Binazin 6,3741 (2.0 1.5 0.0 1 Inchespen Binazin 6,3741 (2.0 1.5 0.0 1 Inchespen Binazin 6,3741 (2.0 1.5 0.0 1 Inchespen Binazin 6,3741 (2.0 1.2 0.0 1.2 0.0 1 Inchespen Binazin 6,3741 (2.0 1.2 0.0 1.2 0.0 1 Inchespen Binazin 6,3741 (2.0 0.0 1.2 0.0 1 Inchespen Binazin 6,3741 (2.0 0.0 1.0 0.0 1 Inchespen Binazin 6,3741 (2.0 0.0 1.0 0.0 1 Inchespen Binazin 6,3741 (2.0 0.0 0.0 1.0 0.0 1 Inchespen Binazin 6,3741 (2.0 0.0 0.0 0.0 0.0 0.0 1 Inchespen Binazin 6,3741 (2.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	MIB	19,821	-0.1	0.2	-1	1
	ASE Athens MSCI Latam *	672 76,390		-1.8 1.0		2 4
MSCI EMPORP Pendr 4,793 0.6 0.5 2	lbovespa (Brazil)	63,761	0.0			4 5
Pecked 2,264 1,0	MSCI EM Europe *	4,793				-5
the 100 (rulnway) \$\$CE DM Ain** \$\$PASSED DM Ain*	Poland Micro (Russia)	2,264				13 -14
Sharaghiel Com China) Sharaghiel Com China) Sharaghiel Com China) Sharaghiel Com China) Sharaghiel China Sharaghiel	Ise 100 (Turkey)	92,424	0.4	2.6	3	21
International materials 1,000 1,	MSCI EM Asia * Shanghai Com (China)	758 3.173	0.6			9
194	Jakarta (Indonesia)	5,664	1.0			7
IPM		114.2		Weekly 1.0	Monthly -1	YTD -5
Book	JPM		-0.3	1.1		-2
MS	BoA	22.9		2.4		-5 0
EZ Boarks	MS	42.4	-0.3	4.2	0	-3
SEP	EZ banks	104.4	1.2	4.7	1	-10 -1
Deutsche Berk 15.5 1.3 2.7 1	BNP	62.1	2.4	6.5		-1
Indicase 2,5	Deutsche Bank	15.5	1.3	2.7	-1	-5
SG						3 -1
UK bande 93.6 0.4 0.2 -4 185C 62.4 0.3 3.0 -4 185C 62.4 0.3 3.0 -2 185C 62.4 0.3 3.5 2 185C 62.4 0.3 3.5 2 185C 62.4 0.3 3.5 2 185C 62.4 0.3 3.5 3 185C 62.4 0.3 3.5 0 185C 62.4 0.3 0.5 185C 7.1 1.5 3.9 0 185C 7.1 1.5 0 1	SG	46.4	2.0	6.6	-1	-4
SEC 1944 0.3 3.0 4	UK banks	83.6	0.4	0.2	-4	-3 -5
Sectors 208.9 0.5 1.8 7	HSBC	624.4	0.3	-3.0		-7 3
Ligorita 1968 2,8 5 5 5 5 5 5 5 5 5		208.9		-1.8	-7	-11
Sambarder 5.7 0.6 3.8 0						0 10
Medium Spainh banks	Lloyds	86.0	0.6	2.8		
Calabatewix 3.9 1.9 5.0 1 Pepular 0.7 0.0 1.1 9.25 1 Sabadel 1.7 1.6 5.5 1 5.5 1 Bordines 1.7 1.6 5.5 1 5.5 1 Bordines 1.0 1.0 1.2 2.2 2.2 2.2 1.2 4.2 1.2 1.0	Lloyds Large Spanish banks Santander	86.0 5.7	0.6 1.1 0.6	3.8	0	11
Sebade	Lloyds Large Spanish banks Santander BBVA Medium Spanish banks	86.0 5.7 7.1 79.6	0.6 1.1 0.6 1.5 1.4	3.8 3.8 3.9 4.6	0	11 10 9
Service 1.1 1.2 4.9 2	Lloyds Large Spanish banks Santander BBVA Medium Spanish banks Cababank	86.0 5.7 7.1 79.6 3.9	0.6 1.1 0.6 1.5 1.4	3.8 3.9 4.6 5.0	0 0 0	11 10 9 20
	Lloyds Large Spanish banks Santander BBVA Medium Spanish banks Cakabank Popular Sabadell	86.0 5.7 7.1 79.6 3.9 0.7	0.6 1.1 0.6 1.5 1.4 1.9 0.0	3.8 3.9 4.6 5.0 11.9 5.5	0 0 0 1 -25	11 10 9 20 -30 22
CRUSSO	Lloyds Large Spanish banks Sarlander Sarlander BBVA BBVA BBVA BBVA BBVA BBVA BBVA BBV	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4	3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9	0 0 0 1 -25 1 5	11 10 9 20 -30
CBPUSD 1,28	Lloyds Large Spanish banks Santander BBUA Modium Spanish banks Catalanak Popular slabadanik Popular Slabadanik Currencies (%)	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy depreci	3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9	0 0 0 1 -25 1 5	11 10 9 20 -30 22 7 4
DXY	Libyds Large Spanish banks Santander Sentander BBWA Medium Spanish banks Citablanks Popular Sibaded Sharkiner Currencies (%), Developed LUBUSD	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.1 red for current level 1.07	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy deprecis	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 stion) Weekly 0.7	0 0 0 1 -25 1 5 -2 Monthly	11 10 9 20 -30 22 7 4 Year
Emerging level Daily Weekly Worlty USD RES (Asperdina) 15.37 0.2 -1.4 1.6 USD RES (Mayer Embar) 3.15 0.0 -0.1 -1.9 USD CHP (Finish) 65.03 0.0 -1.2 -1.0 USD CHP (Finish) 266 0.5 0.0 1.9 USD CHP (Finish) 65.74 0.1 -0.7 0.2 USD CHP (Finish) 65.74 0.1 -0.7 0.2 USD CHP (Finish) 56.47 -0.6 -0.5 2.2 USD CHP (Chine) 6.89 -0.1 -0.0 -0.1 USD CHP (Chine) 6.69 -0.1 -0.1 -0.1 USD CHP (Chine) 6.69 -0	Libryds Large Spanish banks Grantander BBUN Medium Spanish banks Glasbanks	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.1 red for current level 1.07 1.28	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy depreci Daily -0.2	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 ation) Weekly 0.7 2.1	0 0 1 -25 1 5 -2 Monthly -1.0 2.4	11 10 9 20 -30 22 7 4 Year 2
ISS BRIL (Barab) 3.15 0.0 0.1 1.9	Libryds Large Spanish banks Lakebanks Popular Lakebanks	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.1 red for current level 1.07 1.28 109.07	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy depreci -0.2 0.2	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 stion) Weekly 0.7 2.1 -0.4 -0.5	0 0 1 -25 1 5 -2 Monthly -1.0 2.4 -1.9	11 10 9 20 -30 22 7 4 Year
USO CLI P Circle) USO CLI P Circle) (USO P CIRCL	Libryds Larges Spanish banks Santander BBWA Spanish banks Sistability Hot-drum Spanish banks Sistability Spanish banks Sistability Spanish banks Sistability Spanish Banks Currencies (%, Disvelaped LEUISD SISUAL SUSSIAN SU	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.1 red for current level 1.07 1.28 109.07 99.98	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy depreci Daily -0.2 -0.2 0.2 Daily	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 stion) Weekly 0.7 2.1 -0.4 -0.5	0 0 1 -25 1 5 -2 Monthly -1.0 2.4 -1.9 -0.3	11 10 9 20 -30 22 7 4 Year 2 4 -7 3
USDMAN Melexa) 18.83	Libryds Large Spanish banks Lababanks Lababank	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.1 red for current level 1.07 1.28 109.07 99.98 level 15.37 3.15	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy depress Daily -0.2 0.2 0.2 Daily 0.2 0.0	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.0 0.7 2.1 -0.4 -0.5 Weekly 1.4 -0.1	0 0 0 1 -25 1 5 -2 Monthly -1.0 2.4 -1.9 -0.3 Monthly 1.6 -1.9	11 10 9 20 -30 22 7 4 -7 2 4 -7 3 Year 4
ISOPER(Poleu) 3,24 0,2 0,3 0,0	Libyds Large Spanish banks araticaler BEAN of Spanish banks BEAN of Spanish banks Calestone BEAN of Spanish banks Carroneles (%) Developed LIBUSD DEWLOD DESTRUCTION SUBJECTION SUB	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.1 red for current level 1.07 1.28 109.07 99.98 level 15.37 3.15 650.36	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy depreci Dailty -0.2 -0.2 0.2 Dailty 0.2 0.0 0.0 -0.1	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 ation) Weekly 0.7 2.1 -0.4 -0.5 Weekly -1.4 -0.1	0 0 1 1-25 1 5-2 Monthly -1.0 2.4 -1.9 -0.3 Monthly 1.6 -1.9 1.9	11 10 9 20 -30 22 7 4 -7 2 4 -7 3 Year 4 2 3
USDRI N/Nobend	Libyds Large Spanish banks Gratitarder BBNA Santish der Genes Spanish banks Gratitarder BBNA Gratinarder BBNA Gratinarder BBNA Gratinarder BBNA Gratinarder BBNA Gratinarder Currencies (%,) Bewelsped LERUSD BBNA GRATINARDER LERUSD LERU	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.1 1ed for current level 1.07 1.28 109.07 99.98 level 15.37 3.15 650.36 2866 18.83	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy deprecia Daily -0.2 0.2 0.2 0.2 0.2 0.2 0.1 0.5 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 stion) Weekly 0.7 2.1 -0.4 -0.5 Weekly -1.4 -0.1 -0.1 0.0	0 0 1 1-25 1 5-2 Monthly -1.0 2.4 -1.9 -0.3 Monthly 1.6 -1.9 1.9	11 10 9 20 -30 22 7 4 Year 2 4 -7 3 Year 4 2 3 3
USDTRY (Turkey) 3.65 0.2 1.7 0.8 USDTRY (China) 6.68 0.1 0.0 0.1 USDTRY (China) 64.61 0.1 0.3 1.3 USDTRY (China) 10.54 0.0 0.1 0.1 USDTRY 10.54 0.0 0.1 USDTRY	Libryds Larges Spanish banks Larges Spanish L	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.1 red for current level 1.07 1.28 109.07 99.98 level 15.37 3.15 650.36 2866 18.83	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy depreci Daily -0.2 -0.2 0.2 Daily 0.2 0.1 -0.1 -0.5 0.0 -0.1 -0.5 -0.2 0.0	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.0 0.7 2.1 0.4 -0.5 Weekly -1.4 -0.1 0.0 1.7 0.3	0 0 1 -25 1 5 -2 Montity -1.0 2.4 -1.9 -0.3 Monthly 1.6 -1.9 1.9 1.9	11 10 9 20 -30 22 7 4 -7 2 4 -7 3 Year 4 2 3 3 12
USO-CMY (Chine) 6.89 0.1 0.0 0.1	Libyols Larges Spanish banks Larges Spanish L	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.07 1.28 109.07 99.98 iovel 15.37 3.15 650.36 2866 18.83 3.24 657.74	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy depreci Daily -0.2 -0.2 0.2 0.2 0.2 0.0 0.1 -0.5 -0.2 0.0 -0.1 -0.5 -0.2 0.1 -0.5 -0.2 0.1 -0.4	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 2.7 2.1 -0.4 -0.5 Weekly -1.4 -0.1 -0.1 -0.1 -0.3 -0.7 -0.3 -0.7 -0.1	0 0 0 1 -25 1 5 -2	11 10 9 20 -30 22 7 4 -7 3 Year 4 2 3 3 12 4 7
USDIDR (Indonesia) 13,322 0,0 0,4 0,1	Libryds Large Spanish banks Lakebanks Lakebank	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.7 1.28 109.07 99.98 ievel 15.37 3.15 650.36 2866 18.83 3.24 4.00	0.6 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy depress Daily 0.2 0.2 0.2 0.2 0.2 0.1 0.5 0.0 0.1 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 stion) Weekly 0.7 2.1 -0.4 -0.5 Weekly -1.4 -0.1 -0.1 -0.1 -0.0 -1.7 -0.3 -0.7 -0.1	0 0 0 1 1 -25 1 1 5 -2	11 10 9 20 -30 22 7 4 -7 3 Year 4 -7 3 3 12 4 7 4
ADXY 105.4 0.0 0.1 0.1 Comodities (CS) 0.0	Libryds Larges Spanish banks Larges Spanish Larges	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.1 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	0.6 1.1 1.9 0.0 1.6 1.5 1.4 1.9 0.0 1.6 1.4 1.2 cy depred 0.2 0.2 0.2 0.0 0.1 0.5 0.0 0.1 0.0 0.1 0.0 0.0 0.1 0.0 0.0 0.0	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 stim) Weekly -1.4 -0.1 -0.1 0.0 -1.7 0.3 -0.7 0.3 -0.7 0.1 -0.0 -1.7 0.3 -0.7 0.0 -1.7 0.3 -0.7 0.0 -1.7 0.0	0 0 0 1 1 -25 1 5 -2	11 10 9 20 30 22 7 4 -7 3 3 12 4 6 -2 1
level Daily Weekly Monthly Brent 52.5 -1.0 -6.1 4 WTx 50 -0.3 -5.8 4 Copper 253 -0.4 -1.5 -3	Libryds Larges Spanish banks Sentrated W Larges Spanish banks Sentrated W Larges Spanish banks Sentrated W Larges Spanish banks Library Sentrated W Libr	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.1 red for current level 1.07 1.28 109.07 99.98 level 15.37 3.15 650.36 2866 18.83 3.24 4.00 56.47 3.65 6.89 64.61	0.6 1.1 1.1 0.6 1.5 1.9 0.0 0.1 1.4 1.9 0.0 1.6 1.4 1.4 0.2 cy deprecia 0.2 0.2 0.2 0.0 0.1 0.5 0.0 0.1 0.5 0.2 0.2 0.0 0.1 0.5 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 2.1 0.7 2.1 0.4 0.5 Weekly 1.4 0.1 0.1 0.1 0.1 0.1 0.0 0.1 0.7 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0 0 0 1 1 25 1 1 5 -2	11 10 9 20 -30 22 7 4 -7 3 Year 4 2 3 3 12 4 7 4 6 6
Brent 52.5 -1.0 -6.1 4 WTx 50 -0.3 -5.8 4 Copper 253 -0.4 -1.5 -3	Libryds Large Spanish banks Labelbanks La	86.0 5.7 7.1 79.6 3.9 0.7 1.7 1.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	0.6 1.1 1.1 0.6 1.5 1.5 1.4 1.9 0.0 0.1 1.6 1.4 1.2 cy depect 0.2 0.2 0.2 0.2 0.0 0.0 0.1 0.1 0.6 0.2 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 2.1 0.7 2.1 0.4 0.5 Weekly 1.4 0.1 0.1 0.1 0.1 0.1 0.0 0.1 0.7 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0 0 0 1 1 25 1 1 5 -2	11 10 9 20 -30 22 7 4 -7 3 3 Year 4 2 4 7 4 7 4 7 4 1 2 4 7 4 1 2 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1
Copper 253 -0.4 -1.5 -3	Layods Layods Larges Spanish banks Larges Spanish Larges L	86.0 5.7 7.1 79.6 3.9 0.7 1.7 1.7 1.07 1.28 109.07 99.98 1evel 15.37 3.15 650.36 18.83 3.24 4.00 56.47 3.65 6.89 13.32 10.32 1	0.6 1.1 1.1 0.6 1.5 1.5 1.4 1.9 0.0 0.1 1.6 1.4 1.2 0.2 0.2 0.2 0.2 0.0 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 0.7 2.1 1.4 0.1 0.1 0.1 0.1 0.1 0.7 0.1 0.1 0.0 0.1 0.1 0.0 0.1 0.0 0.1 0.0 0.0	0 0 0 1 1 5 2 2 Monthly 1-10 2.4 1 1 9 1.0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 109 20 300 222 7 4 4 -7 3 Year 2 4 2 2 4 4 7 4 2 1 2 1 2 1 4 1 2 1 2 1 4 1 4 1 4 1 4
	LUcyds Lu	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.7 8.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	0.6 1.1 1.1 1.1 1.6 1.4 1.9 0.0 1.6 1.4 1.9 0.1 1.6 1.4 1.9 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.0 0.1 0.1 0.1 0.0 0.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	3.8 3.9 4.6 5.0 11.9 5.5 5.0 11.9 5.5 5.0 Weekly 0.7 2.4 4.9 0.7 0.1 0.0 0.1 1.7 0.0 0.0 0.1 0.1 0.0 0.0 0.0 0.0 0.0 0.0	0 0 0 1 1 -25 1 5 -2 2 Morethly -1.0 2.4 1 -1.9 -0.3 Morethly -1.9 1.0 0.2 -0.8 0.1 1.3 0.1 -0.1 Morethly 4	11 10 9 20 30 22 7 4 7 2 4 7 3 3 12 4 7 4 6 2 2 1 5 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1
Gold 1284 0.2 -0.1 3 S&P Spot commodity * 388 -0.3 -3.5 3	Libyols Large Spanish banks Lababanks Lababank	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	0.6 1.1 1.1 1.1 0.6 1.5 1.4 1.9 0.0 1.6 1.4 1.9 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 4.9 4.9 1.0 7 2.1 4.9 4.9 4.9 1.4 4.9 1.4 1.4 1.7 0.1 1.7 0.1 1.7 0.3 0.3 0.4 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	0 0 0 1 1 -25 1 1 5 -2	11 10 9 20 -30 22 7 4 -7 3 3 Year 4 2 2 4 7 7 4 6 -2 1 1 5 1 1 2 1 7 7 6 -4 1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
S&P Brent Spot * 455 0.1 -5.2 5	Layods Layods Larges Spanish banks Sentrander Medium Spanish banks Calestownic Sentrander Medium Spanish banks Calestownic Sentrander Laketownic Sentrande	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.7 8.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	0.6 1.5 1.4 1.9 0.0 1.6 1.5 1.4 1.9 0.0 1.6 1.4 1.9 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.0 0.1 0.5 0.0 0.1 0.5 0.0 0.0 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 4.9 4.9 6.7 2.1 4.9 4.9 6.7 7.2 1.1 4.9 1.1 7.0 1.1 7.0 1.1 7.0 7.0 1.1 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0 7.0	0 0 0 1 1 -25 1 1 5 -2 2	111 10 9 20 30 22 2 7 4 4 7 3 3 12 4 4 7 4 2 3 3 12 4 7 4 6 6 -2 1 1 5 1 1 2
S&P Metals Spot * 319 1.7 -0.3 -3 S&P Agricultural * 287 -1.4 -2.6 -2	Libyols Libyols Larges Spanish banks Sentral de Sentral de Medium Spanish banks Calestonics Popular Sabaded Berking Sabaded Berking Sabaded Berking Sabaded Sa	86.0 5.7 7.1 79.6 3.9 0.7 1.7 8.0 1.07 1.20 1.02 1.02 1.02 1.02 1.02 1.02 1.02	0.6 1.5 1.4 1.9 0.0 0.1.6 1.4 1.9 0.0 0.1.6 0.1.4 1.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.1 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	3.8 3.8 3.9 4.6 5.0 11.9 5.5 2.4 4.9 4.9 10.7 2.1 4.9 4.9 4.9 1.0 4.9 0.7 2.1 0.1 0.1 0.0 0.7 0.7 0.1 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	0 0 0 1 1 255 1 5 2 2 1 1 5 5 2 2 1 1 5 5 2 2 1 1 5 1 1 1 1	111 10 9 20 30 22 7 4 -7 3 3 Year 4 2 3 3 12 4 7 4 6 6 -2 1 1 5 1 2 1 2 1 2 1 2 1 2 1 1 2 1 1 2 1 2



Source: Bloomberg, Datastream and Haver

* With one day delay

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