## BBVA Research

## Market Comment | Markets continued optimistic amid commodities rally and confidence data

Global Financial Markets Unit 05 Jan 2018

- Stock prices remained trending higher during the week across the board and with low trading volumes. Stocks rose especially in Europe, where stock indices jumped on news that the European Composite PMI was higher than expected in December (see). China Services Caixin PMI was also above estimates. Besides, the introduction of MiFID II regulation was received with low trading volumes (see). In addition, the positive US employment (ADP Employment data) also contributed to this optimistic environment.
- Against this backdrop of bullishness on global growth, the global commodity rally continued (see), also supported by other factors such as supply disruptions (see), a weaker USD and massive winter storms. In this sense, market-based inflation expectations also increased, although still remaining subdued.
- The EUR extended its rally, climbing above US\$1.20, due to some weakness in the USD, and strength in the EUR underpinned by comments from ECB officials. Coeure suggested that the ECB's QE might not be extended beyond September 2018 (see) and Mersch pointed out that the ECB should start communicating the end of QE before the summer of 2018 (see).
- The FOMC minutes (see) showed that most of the FOMC members favoured gradual rate hikes. The
  members considered that the tax reform may have an upside in interest rates. On the other hand,
  most members showed concerns about the recent flattening of the US yield curve. Another source of
  concern among members was the persistent undershooting of the inflation target (see).
- Sovereign bonds were very volatile during the week, amid ECB comments, the release of FOMC minutes and supply effects at the beginning of the year. US Treasury yields increased significantly during the week, after the release of FOMC minutes, while in Europe yields reversed the increase registered early in the week, amid comments related to ECB tapering.
- Oil prices remained trending higher despite prospects of increasing output and amid political uncertainty in Iran, an OPEC member (see), thereby fanning the recent rally in commodity prices. EM currencies appreciated across the board, following a positive trend in emerging market assets.



BBVA Research suggests the following reading list:

- Authers Note: Sehr optimistisch (see)
- How average hours worked varies with development: Cross-country evidence and implications (see)

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Table 1



D ebt markets	(10Y.%.ch	anges in b	p)		
Developed Markets US (2-yr)	level 1.95	Daily 0.0	Week 6.9	Month 15	Year 74 2
US GER (2-yr)	2.45	0.2 -0.3	4.9	12	2
Germany France	0.43	-0.2 -0.4	0.5 -0.3	14 17	16
Spain	1.49	-5.3	-7.7	6 25	6
Italy Portugal	1.88	-3.5	-5.9	0	-201
Greece Japan (2-yr)	3.78 -0.13	-7.9 1.3 1.5	-34.0 0.7 0.8	-104 1	-311 7
Japan Emerging Markets	0.06 level	Daily	Weekly	Ó Monthly	0 Year
Brazil Chile	10.08 4.55	-17.6 -0.1	-17.6	-5 -10	-133 23
Colombia Mexico	6.36 7.46	0.0 -0.4	-11.5 -18.6	-9 15	-73 -18
Peru	4.62	-0.1	-25.6	-35	-185
Poland Russia	3.24 7.64	-1.8 0.0	-6.8 0.0	-1 -4	-48 -81
Turkey India	11.43 7.29	-3.0 -4.5	8.0 -3.8	-24 26	43 91
Indonesia Country ris	6.14 k (bp, chang	-4.3 es in bp)	-17.5	-38	-170
Developed Markets	level	Daily	Weekly	Monthly	Year
10-yr so vereign spread vs Germany France	35	-0.2	-0.8	3	-34
Italy	154 145	-3.7 -3.3	-4.6	-11	-8 -209
Portugal Spain	106	-5.1	-6.4 -8.2	-13	-10
2-yr so vereign spread vs Germany France	14	-0.5	-1.8	0	4
Italy Portugal	26 48	-2.3 -0.1	-11.2	-12	-35 -99
Spain	23	1.3	-4.8	-16	-25
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	Year
Brazil Chile	146 47	-4.0 -0.6	-15	-13 -10	-125 -36
Colombia	96	-3.0	-8	-11	-67
Mexico Peru	97 68	-3.1 -1.6	-10	-1 -2	-59 -40
Poland Russia	46 118	-1.1 -0.3	-4	-4	-29 -59
Turkey	160	-1.2	-5	-24	-112
China India	48 69	-1.6 -1.2	-2 -1	-8 -2	-69 -58
Indonesia	83 k indicators	-1.4	-2	-11	-73
Volatilty indicators (%)	level	Daily	Weekly	Monthly -17	Year
VIX VSTOXX	9 11	-1.1 -1.5	-17 -17	-17 -19	-3 -5
EM EFT volatility Index Dollar/euro volatility	16 6	0.0	-1	-15	-21 -41
EM FX volatility index	8	-2.5	-2	-5	-31
Credit spread (BAA) (bps) US bonds volatility index	176 47	-0.2 -0.5	-1 2	-9 -4	-52 -38
US bonds volatility index Banking 5 y CDS (bps) *		Daily	Weekly	Monthly	
US EZ	41 35	-0.6 -2.1	-1 -4	-4 -5	-31 -73
UK Large Spanish	38 32	-2.1 -1.9	-4	-5 -5	-52 -85
Medium Spanish	74	0.0	-2	-3	-77
Corporate 5y CDS (bps) * US Non-financial	142	Daily -0.6	Weekly -1	Monthly -4	Year -31
EZ Non-financial UK Non-financial	62 91	-2.1	-4 -1	-5 -6	-73 -34
Interbank mar		inges in bp		, i	51
EONIA Index	level -0.36	Daily 0.00	Weekly 0.0	Monthly 0.0	Year 0.0
Euribor 3m Euribor 12m	-0.33 -0.19	0.00	0.0	0.0 0.0	0.0 -0.1
Libor 3m	1.70	0.00	0.0	0.2	0.7
Libor 12m Stor	2.12 k markets ()	0.00	0.0	0.1	0.4
Main indices	level	Daily	Weekly	Monthly	Year
S&P500	2,724	0.0	1.9	- 4	20
Dow Jonos	25.075	0.0	1.4		
Dow Jones Nikkei	25,075 23,715	0.0 0.9	1.4 4.2	4 7	26 21
Dow Jones Nikkel FTSE 100 EuroStoxx 50	25,075 23,715 7,720 3,601	0.0 0.9 0.3 0.9	1.4 4.2 0.4 2.8		
Nikkei FTSE 100 EuroStoxx 50 IBEX	23,715 7.720 3.601 10,357	0.9 0.3 0.9 0.4	4.2 0.4 2.8 3.1	7 5 1 2	21 7 9 9
Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC	23,715 7,720 3,601 10,357 13,307 5,459	0.9 0.3 0.9 0.4 1.1 0.8	4.2 0.4 2.8 3.1 3.0 2.8	7 5 1 2 2 2	21 7 9 15 11
Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC CAC MIB ASE Athens	23,715 7,720 3,601 10,357 13,307 5,459 22,689 829	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.3	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.8 3.3	7 5 1 2 2 2 2 2 14	21 7 9 15 11 16 26
Nikkei FTSE 100 BEX DAX CAC MB MB MB MSC Latam *	23,715 7,720 3,601 10,357 13,307 5,459 22,689 829 87,648	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.3 0.6	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.8 3.3 2.5	7 5 1 2 2 2 2 2 14 8	21 7 9 15 11 16 26 20
Nikkei FISE 100 EuroStoxx 50 IBEX DAX CAC CAC MB MB MSD Latem* Ibovepo (Brazi) Mexbol	23,715 7,720 3,601 10,357 13,307 5,459 22,689 829 87,648 78,331 49,745	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.3 0.6 -0.4 0.0	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.3 2.5 2.5 0.8	7 5 1 2 2 2 2 14 8 7 6	21 7 9 15 11 16 26 20 27 7
Nikkei FISE 100 EuroStoxx 50 BIEX DAX CAC CAC CAC MISC Altornet MISCI Latornet MISCI Latornet MISCI Latornet MISCI El Kurope * Pedrard	23,715 7,720 3,601 10,357 13,307 5,459 22,689 829 87,648 78,331 49,745 5,560 2,527	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.3 0.6 -0.4 0.0 1.7 -0.2	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.3 2.5 2.5 0.8 3.5 2.7	7 5 1 2 2 2 2 2 2 14 8 7 6 6 6 6	21 7 9 15 11 16 26 20 27 7 10 26
Nikis           FTSE 100           EuroStock 50           BIRX           OAX           SCA           MSG           MSC Infanto           MSC Infanto           MSC Infanto           More (Rouse)           Hold (Rouse)           Hold (Rouse)	23,715 7.720 3.601 10,357 13,307 5.459 22,689 829 87,648 78,331 49,745 5.560 2,527 2,195	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.3 0.6 -0.4 0.0 1.7 -0.2 -0.1	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.3 2.5 2.5 0.8 3.5 2.7 4.0	7 5 1 2 2 2 2 2 14 8 7 6 6	21 7 9 15 11 16 26 20 27 7 10
Nikka FFSE100 EuroStook 50 IBEX DAG DAG AG MB MB MB MB MSCI attam * Horopag MinRil Motol MSCI attam * MSCI MK attages* MSCI MK attages*	23,715 7,720 3,601 10,357 13,307 5,459 22,689 829 87,648 87,648 49,745 5,560 2,527 2,195 116,303 945	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.8 0.3 0.6 -0.4 0.0 1.7 -0.2 -0.1 0.7 0.4	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.3 2.5 2.5 0.8 3.5 2.7 4.0 0.8 2.7	7 5 1 2 2 2 2 2 2 2 2 2 14 8 7 6 6 6 6 3 10 5	21 7 9 15 11 16 26 20 27 7 10 26 -3 53 36
Notes FFSE100 EuroStock 50 BEX DAG DAG ASSA Attens MSC Latam * MSC Latam * Motool MSC Latam * MSC Latam *	23,715 7,720 3,601 10,357 13,307 5,459 22,689 82,648 78,331 49,745 5,560 2,527 2,195 116,303	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.6 0.0 1.7 0.0 0.0 1.7 0.2 0.1 0.7 0.4 0.2 1.6	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.3 2.5 2.5 0.8 3.5 2.7 4.0 0.8 2.7 2.6 0.6	7 5 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	21 7 9 15 11 16 26 20 27 7 10 26 -3 53
Naka FFSE 100 EwoStons 50 EwoStons 50 EwoStons 40 MSC 1448 MSC 144	23,715 7,720 3,601 10,357 13,307 5,459 22,689 829 87,648 78,331 49,745 5,560 2,527 2,195 5,560 2,527 2,195 116,303 945 3,392 6,354 6,354 kevel	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.3 0.6 -0.4 0.0 1.7 -0.2 -0.1 0.7 0.4 0.2 1.6 Daily	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.3 2.5 2.5 0.8 3.5 2.7 4.0 0.8 2.7 4.0 0.8 2.7 2.6 0.6 Weekly	7 5 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	21 7 9 15 11 16 26 20 27 7 10 26 -3 53 36 7 20 Year
Naka FFSE 100 EuroStons 50 EUROS CAC CAC CAC CAC MBS MSC Harris Boorega (BR22) Hoorega Boorega (BR22) Hoorega Boorega Boorega Boorega Boorega Boorega Hoorega	23,715 7,720 3,601 10,357 13,307 5,459 829 87,648 78,331 49,745 5,560 2,527 2,195 116,303 945 3,392 6,354 <b>6,354</b> <b>6,354</b>	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.3 0.6 -0.4 0.0 1.7 -0.2 -0.1 0.7 0.4 0.2 1.6 Daily 0.0 0.0	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.3 2.5 2.5 0.8 3.5 2.7 4.0 0.8 2.7 2.6 0.6 Weekly 1.5 2.0	7 5 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	21 7 9 9 15 11 16 26 20 27 7 10 26 -3 53 36 7 20 <b>Year</b> 20 25
Noted           FSE 10:0           Exercitions 50           BIX           CAC           MB           SEA           MB           MSC Latam*           Boxepa (Back)           Montal           MSG (Crossit)           Best Def Acits*           Sharphil (Crossit)           Bacheric (Groups)           Jacking (Backs)           Bacheric (Backs)           Jacking (Backs)           Back	23,715 7,720 3,601 10,357 13,307 22,689 829 87,648 78,331 49,745 5,560 2,527 2,195 116,303 945 5,3392 6,354 109,0 75,55 1144,4 109,0 75,5 30,2	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.3 0.6 -0.4 0.0 1.7 -0.2 -0.1 0.7 0.4 0.7 0.4 0.2 1.6 Daily 0.0 0.0 0.0 0.0	4.2 0.4 2.8 3.1 3.0 2.8 3.3 2.5 2.5 0.8 3.5 2.7 4.0 0.8 2.7 2.6 0.8 2.7 2.6 0.8 0.8 2.7 2.6 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	7 5 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	21 7 9 9 15 11 16 26 20 27 7 10 26 -3 53 36 7 20 20 Year 20 25 23 32
Nikis FISE100 Erections 50 Erec	23,715 7,720 3,601 10,357 13,307 5,459 22,689 829 82,648 78,331 49,745 5,560 2,527 2,195 116,303 945 3,392 6,354 <b>ievel</b> 144,4 109,0 75,5	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.3 0.6 0.3 0.6 0.0 1.7 0.2 0.1 0.7 0.2 1.6 Daily 0.0 0.0	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.3 2.5 2.5 0.8 3.5 2.7 4.0 0.8 2.7 2.6 0.6 Weekly 1.5 2.0 1.5	7 5 1 2 2 2 2 2 2 14 8 7 6 6 6 3 10 5 3 6 Monthly 3 4 0	21 7 9 9 15 11 16 26 20 27 7 10 26 -3 53 36 -3 53 36 7 20 Year 20 25 23
Naka           FSE 10:0           EuroStons 50           BOX           RAX           MB           SAX           MB           MSC           MSG	23,715 7,720 3,601 10,357 13,307 5,459 22,689 82,648 78,331 49,745 5,560 2,527 2,195 116,303 945 3,392 6,354 <b>by</b> 6,354 <b>by</b> 6,354 <b>by</b> 7,55 3,392 6,354 <b>by</b> 144,4 109,0 7,55 3,02 5,3,1 2,56,8 112,9	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.8 0.6 0.6 0.0 1.7 -0.2 -0.1 0.7 0.4 0.2 1.6 <b>Daily</b> 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.2	4.2 0.4 2.8 3.1 3.0 2.8 3.3 2.5 2.5 0.8 3.5 2.7 4.0 0.8 2.7 2.6 0.6 0.6 0.6 0.6 0.6 0.6 1.5 2.0 1.5 2.3 1.3 0.8 3.6	7 5 1 2 2 2 2 2 3 4 6 6 6 6 3 10 5 3 3 4 0 5 3 4 0 5 3 4 3 4 3	21 7 9 9 15 11 16 26 20 27 7 7 10 26 -3 53 36 7 20 25 23 32 22 23 32 22 26 6 7
Naka FFSE 100 EuroStook 50 EuroStook 50 EuroStook 50 EuroStook 50 EuroStook 50 MSC Latam * MSC Latam *	23,715 7,720 3,601 10,357 13,307 5,459 22,689 829 87,648 78,331 49,745 5,560 2,527 2,195 116,303 9,45 3,392 6,354 <b>164</b> ,44 144,4 109,0 75,5 30,22 53,1 256,8 112,9 64,2 114,7	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.3 0.6 -0.4 0.0 0.0 1.7 -0.2 -0.1 0.7 0.4 0.2 1.6 Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.3 2.5 2.5 2.5 2.5 2.7 4.0 0.8 2.7 4.0 0.8 2.7 2.6 0.6 <b>Weekly</b> 1.5 2.3 1.3 0.8 3.6 3.1 ( 0.8 3.6 3.6 3.1 ( 0.8 3.6 1.5 2.7 1.5 2.8 3.5 2.5 2.7 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5	7 5 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	21 7 9 9 15 11 16 26 20 27 7 10 26 -3 53 36 7 20 25 36 7 20 25 23 32 22 23 32 22 26 6 7 2 19
Nakai FSE 100 EuroStock 50 EUROST EUROST CAC CAC CAC CAC CAC CAC CAC CAC CAC CA	23,715 7,720 3,601 10,357 13,307 5,459 829 82,648 78,331 49,745 5,560 2,527 2,195 5,560 2,527 2,195 3,392 6,354 109,0 75,5 30,2 53,1 255,5 30,2 53,1 255,5 112,9 6,42 114,7 16,0 5,8	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.3 0.6 0.0 1.7 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	42 0.4 3.1 2.8 3.8 3.8 3.5 2.5 2.5 2.5 2.5 2.5 2.7 4.0 0.8 3.5 2.7 4.0 0.8 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.6 0.5 1.5 2.0 0.8 0.6 0.6 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	7 5 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	21 7 9 9 15 11 16 26 20 27 7 7 00 23 33 20 25 33 20 25 22 22 22 22 22 22 22 22 22 22 22 22
Nikki FFS 100 EuroStock 50 EuroStock 50 Elitic All Mice Statum Mice Statum Mic	23,715 7,720 3,601 10,357 13,307 5,459 829 82,648 78,331 49,745 5,560 2,527 2,195 116,303 945 116,303 945 116,303 945 1144,4 109,0 75,5 3,392 6,354 144,4 109,0 75,5 3,02 144,4 109,0 75,5 3,02 144,4 109,0 75,5 3,02 144,4 109,0 75,5 3,02 144,4 109,0 144,4 109,0 75,5 3,02 144,4 109,0 142,0 142,0 142,0 144,4 109,0 142,0 142,0 142,0 144,4 109,0 125,5 10,0 125,5 10,0 144,4 109,0 125,5 112,5 11	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.8 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	42 0.4 3.1 3.0 2.8 3.8 3.3 2.5 2.5 2.5 2.5 2.5 0.8 3.5 2.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	7 5 1 2 2 2 2 2 2 2 2 2 2 4 8 7 7 6 6 6 6 3 3 10 5 3 6 6 3 3 4 0 5 3 3 4 0 5 3 3 4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	21 7 9 9 15 11 16 26 20 27 7 10 26 53 36 7 20 <b>Year</b> 20 25 23 20 25 23 22 22 6 7 7 2 2 19 9 -2
Nakas Nakas F55:100 EwoStono 50 EwoStono 5	23,715 7,720 3,601 10,357 5,459 22,649 829 87,648 97,643 3,392 2,527 2,195 116,354 6,354 12,527 2,195 116,354 144,4 109,00 75,5 3,392 2,53,1 144,4 109,00 75,5 3,392 2,53,4 144,4 109,00 75,5 3,392 144,4 109,00 75,5 3,392 144,4 109,00 75,5 3,392 144,4 109,00 75,5 3,392 144,4 109,00 75,5 3,392 144,4 109,00 15,4 144,4 109,00 15,4 144,4 109,00 15,4 144,4 109,00 15,4 144,4 109,00 15,4 144,4 109,00 15,4 144,4 109,00 15,4 144,4 109,00 15,4 144,4 109,00 15,4 144,4 109,00 15,4 144,4 109,00 15,5 14,00 14,5 14,5 14,5 14,5 14,5 14,5 14,5 14,5	0.9 0.3 0.9 0.4 0.9 0.4 0.9 0.8 0.8 0.8 0.8 0.0 0.0 0.0 0.0 0.0 0.0	4.2 0,4 2,8 3,1 3,0 2,8 3,8 3,3 3,3 2,5 0,8 3,2,7 4,0 0,8 2,7 0,8 2,7 0,8 0,6 0,6 0,6 0,6 0,6 0,6 0,6 0,6 0,6 0,6	7 5 1 2 2 2 2 2 1 4 8 7 6 6 6 6 6 3 10 5 3 6 6 4 0 5 3 4 0 5 3 4 0 5 5 3 4 2 6 6 5 3 4 2 6 6 6 6 6 7 7 7 6 7 7 7 8 7 7 7 7 7 7 7	21 7 9 9 9 15 15 11 16 26 20 27 7 7 0 27 7 7 0 27 7 0 27 27 20 25 23 36 7 20 25 23 22 22 25 23 22 22 26 7 7 2 19 19 10 10 10 10 10 10 10 10 10 10 10 10 10
Nakai FSE 100 EuroStook 50 EuroStook 50 EuroStook 50 EuroStook 50 Million 50	23,715 7,720 3,601 10,357 13,307 2,2,689 8,29 2,2,689 8,2,48 8,7,648 8,7,648 7,8,331 2,5,459 5,560 3,392 4,9,745 5,560 3,392 4,0,745 3,392 4,0,755 3,392 4,0,55 3,392 4,0,555 4,0,555 4,0,555 4,0,5555 4,0,5555555555	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.8 0.8 0.8 0.0 0.0 0.0 0.0	4.2 0.4 3.1 0.2 8 3.3 3.3 2.5 2.7 4.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0	7 5 1 2 2 2 2 4 8 7 6 6 6 6 6 6 3 10 7 5 3 4 0 5 3 4 0 5 5 3 4 2 6 6 2 5 5 2 6 6 4 4 5 5	21 7 9 9 15 11 16 26 20 27 7 7 10 26 20 27 7 7 10 26 3 3 36 7 7 20 <b>Year</b> 25 23 32 22 26 7 7 2 2 9 19 10 10 10 10 10 10 10 10 10 10 10 10 10
Nobai FSE 100 EuroStock 50 EuroStock 50 EuroStock 50 Elizi Nobai Milli M	23,715 7,720 3,601 10,357 5,459 22,669 87,648 49,745 5,560 2,527 2,195 116,303 945 3,392 6,354 <b>Evel</b> 144,4 109,0 0,75,5 30,2 5,31 125,6 3,12,9 6,42 114,7 16,0 15,8 2,8 112,9 6,42 114,7 16,0 15,8 2,8 2,14 2,15 3,12,9 2,14 2,15 2,14 2,15 2,14 2,15 2,14 2,15 2,15 2,15 2,15 2,15 2,15 2,15 2,15	0.9 0.3 0.3 0.9 0.4 1.1 1.8 0.8 0.8 0.8 0.8 0.8 0.8 0.6 -0.4 0.0 1.7 -0.2 1.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	4.2 0,4 2,8 3,1 0,2 8,3 3,3 3,3 2,5 2,5 2,5 2,5 2,5 2,5 2,5 2,5 0,8 2,7 4,0 0,8 2,7 7 4,0 0,8 2,7 7 4,0 8 3,5 1,5 2,6 4,0 4,4 2,8 3,5 1,5 2,5 2,5 1,5 2,5 2,5 1,5 2,5 2,5 1,5 2,5 2,5 2,5 2,5 2,5 2,5 2,5 2,5 2,5 2	7 5 1 2 2 2 2 2 2 2 4 8 7 6 6 6 6 6 6 6 3 10 5 3 6 6 3 3 4 0 0 5 3 4 0 5 3 2 6 6 2 5 2 6 6 4 4	21 7 9 9 15 11 16 26 20 27 7 7 0 27 7 7 0 20 27 7 7 0 0 25 23 36 7 7 20 25 23 32 2 23 22 26 6 7 7 2 19 9 10 10 10 10 10 10 10 10 10 10 10 10 10
Nakas FSE 100 Erections 50 Erec	23,715 7,720 3,601 10,357 22,689 22,689 22,689 22,689 22,689 22,689 22,695 22,695 22,695 22,695 22,695 22,695 22,7195 23,925 24,945 24,945 25,560 25,560 25,575 20,275 20,	0.9 0.3 0.3 0.9 0.4 1.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0	4.2 0,4 2,8 3,1 2,8 3,3 2,5 2,5 2,5 0,8 3,5 2,7 4,0 0,8 2,7 4,0 0,8 2,7 4,0 0,8 4,2,7 4,0 0,8 4,1 5 2,0 1,5 2,0 1,5 2,0 4 1,5 2,3 1,1 3,6 6 4 4 4 4,4 0,9 4,4 4,4 4,4 4,4 4,4 4,4 4,4 4,4 4,4 4	7 5 1 2 2 2 2 2 2 2 2 2 2 3 3 6 6 6 6 6 6 6 6	211 7 9 9 111 116 26 20 27 7 7 0 26 23 35 36 7 20 25 23 23 20 25 23 23 22 22 22 22 22 22 22 22 22 22 22
Nakas FSE 100 Erections 50 Erec	23,715 7,720 3,601 10,357 22,639 22,649 22,649 22,649 22,649 22,649 22,649 22,749 22,649 22,749 22,649 22,749 23,249 24,444 109,00 2,527 25,54 20,249	0.9 0.3 0.3 0.9 0.4 1.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0	4.2 0,4 2,8 3,1 2,8 3,3 3,2 2,5 2,5 2,5 0,8 0,8 0,8 0,8 0,8 0,8 0,8 0,8 0,8 0,8	7 5 1 2 2 2 2 2 2 2 2 2 3 3 4 8 7 6 6 6 6 3 3 7 6 6 6 3 3 3 4 0 5 5 3 4 0 5 5 2 6 6 4 4 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	21 7 9 9 11 11 16 26 20 27 7 7 0 26 -3 3 53 6 7 20 25 23 20 25 23 20 25 23 23 22 22 26 6 7 7 2 19 9 10 11 11 16 16 26 20 27 7 7 7 7 7 7 7 7 7 7 9 9 9 9 9 9 9 9
Nakai FSE 100 EuroStook 50 EuroStook 50 Euro	23,715 7,720 3,601 10,357 13,307 22,669 82,6459 22,669 82,645 45,459 22,629 45,45945,459 45,459 45,459 45,459 45,45945,459 45,459 45,459 45,45945,459 45,459 45,459 45,45945,459 45,459 45,45945,459 45,459 45,45945,	0.9 0.3 0.9 0.4 1.1 0.8 0.6 0.4 0.4 0.6 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	4.2 0,4 2,8 3,1 3,0 2,8 3,8 3,2 5,2 5,2 5,2 5,2 5,2 5,2 5,2 5,2 5,2 5	7 5 1 2 2 2 2 2 2 2 2 4 8 7 6 6 6 6 6 6 6 6 6 6 6 3 10 0 5 3 3 4 0 5 5 2 2 6 6 4 5 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	211 7 9 9 15 11 11 16 26 26 27 7 7 10 26 23 36 7 7 20 25 23 32 22 25 23 32 22 22 22 22 22 22 22 22 22 22 22
Nobia FSE 100 Erectors 50 Erec	23,715 7,720 3,601 10,357 13,307 5,459 22,689 829 87,648 829 87,648 49,745 2,5459 2,2,629 2,459 2,459 2,540 2,550	0.9 0.3 0.9 0.4 1.1 0.8 0.3 0.4 0.4 0.4 0.8 0.3 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	4.2 0,4 2,8 3,1 3,0 2,8 3,3 2,5 2,5 2,5 2,5 2,5 2,5 2,5 2,5 2,5 2,5	7 1 2 2 2 2 4 8 7 6 6 6 6 6 6 10 5 3 4 0 5 3 4 0 5 3 4 0 5 3 4 0 5 3 4 0 5 3 4 6 6 6 6 6 6 6 6 6 6 6 6 6	21 7 9 9 15 11 16 26 20 27 7 7 7 0 26 27 7 7 7 0 26 3 3 6 7 7 20 7 22 22 22 22 22 22 22 22 22 22 22 22 2
Nakas Shakas Sha	23,715 7,720 3,601 10,357 13,307 22,689 24,649 24,645 5,560 249,745 5,560 249,745 5,560 249,745 5,560 249,745 5,527 24,955 5,527 24,975 5,527 24,975 25,227 24,975 25,227 25,227 24,225 25,227 27,227 27,227 27,227 27,227 27,227 27,227 27,227 27,2777 27,2777 27,27777 27,277777777	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.3 0.6 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	4.2 0.4 2.8 3.1 3.0 2.8 3.8 3.2 2.5 2.7 2.6 0.8 3.5 2.7 2.6 0.8 3.5 2.7 2.6 0.6 0.8 3.5 2.7 2.6 0.6 0.8 3.5 2.7 2.0 0.8 3.5 2.3 1.3 3.6 2.8 3.5 2.7 2.0 0.8 3.5 2.7 2.0 0.8 3.5 2.7 2.0 0.8 3.5 2.7 2.7 2.6 0.6 0.6 0.6 0.6 0.6 0.9 1.7 0.7 0.6 0.6 0.6 0.9 0.0 0.9 0.0 0.9 0.0 0.0 0.0 0.0 0.0	7 5 1 2 2 2 2 2 2 2 2 4 4 8 7 6 6 6 6 6 3 3 10 5 3 3 4 4 0 5 3 3 4 0 5 3 3 4 0 5 3 3 4 0 5 3 3 4 0 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 2 2 6 6 6 6 6 6 6 6 7 7 7 6 7 6 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7	211 7 9 9 15 11 11 6 20 20 27 7 7 7 0 26 3 3 5 3 36 7 7 20 25 23 22 22 22 22 22 22 22 22 22 22 22 22
Nakas Shares Sha	23,715 7,720 3,601 13,307 20,20 20,2	0.9 0.3 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.8 0.8 0.3 0.6 0.4 0.0 0.4 0.0 0.4 0.0 0.4 0.0 0.4 0.0 0.0	4.2 0.4 2.8 3.0 3.0 2.5 2.7 2.5 2.5 2.5 2.5 2.5 0.8 3.3 3.3 2.5 2.5 0.8 3.3 2.5 2.5 0.8 4.0 0.8 2.7 1.5 1.5 2.0 0.6 0.6 0.6 0.6 1.5 1.5 3.1 1.5 2.5 2.0 1.5 1.5 3.5 1.5 3.5 2.5 2.6 0.8 3.5 2.7 2.6 0.8 3.5 2.5 2.7 2.6 0.8 3.5 2.7 2.6 0.8 3.5 2.7 2.7 2.6 0.8 3.5 2.7 2.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	7 5 1 2 2 2 2 2 2 4 8 7 6 6 6 6 3 10 5 3 4 0 5 3 4 0 5 3 4 0 5 3 4 3 4 5 5 2 2 5 6 6 6 6 6 6 6 6 6 6 6 6 6	21 7 9 9 15 11 11 6 20 27 7 7 10 25 3 32 27 7 7 10 25 3 3 2 25 32 22 20 6 7 22 5 3 32 22 6 7 7 10 10 22 5 3 32 22 22 6 7 7 11 11 11 10 6 20 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Nakas FSE 100 Erectors 50 Erec	23,715 7,720 3,601 13,307 20,20 20,2	0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.8 0.3 0.6 0.4 0.0 0.4 0.0 0.4 0.0 0.0 0.0 0.0 0.0	4.2 0.4 2.8 3.0 3.0 2.5 2.7 2.5 2.5 2.5 2.5 2.5 0.8 3.3 3.3 2.5 2.5 0.8 3.3 2.5 2.5 0.8 4.0 0.8 2.7 1.5 1.5 2.0 0.6 0.6 0.6 0.6 1.5 1.5 3.1 1.5 2.5 2.0 1.5 1.5 3.5 1.5 3.5 2.5 2.6 0.8 3.5 2.7 2.6 0.8 3.5 2.5 2.7 2.6 0.8 3.5 2.7 2.6 0.8 3.5 2.7 2.7 2.6 0.8 3.5 2.7 2.7 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	7 5 1 2 2 2 2 2 2 2 2 4 4 8 7 6 6 6 6 6 3 3 10 5 3 3 4 4 0 5 3 3 4 0 5 3 3 4 0 5 3 3 4 0 5 3 3 4 0 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 2 2 6 6 6 6 6 6 6 6 7 7 7 6 7 6 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7	211 7 9 9 15 11 11 6 20 20 27 7 7 7 0 26 3 3 5 3 36 7 7 20 25 23 22 22 22 22 22 22 22 22 22 22 22 22
Nakai FSE-100 EvoCtoro 50 EvoCtoro 50 EvoCtoro 50 EvoCtoro 50 Content 100 AGE Attoris Maria	23,715 7,720 3,601 19,357 19,357 19,357 19,357 22,689 829 829 829 829 829 829 829 829 829 8	0.9 0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	4.2 0.4 0.4 2.8 3.0 3.0 3.0 2.5 0.5 2.5 0.5 2.5 0.5 2.5 0.5 2.5 0.5 0.5 2.5 0.5 0.5 2.5 0.5 0.5 2.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	7 5 5 1 2 2 2 2 2 2 2 2 2 1 4 8 7 6 6 6 6 6 3 3 7 6 6 6 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	21 7 9 9 15 11 16 26 20 20 7 7 10 26 3 3 6 7 20 20 25 33 6 7 20 20 22 22 22 22 22 22 22 22 22 6 6 7 7 20 7 11 11 16 6 10 20 0 7 7 7 7 15 10 20 20 20 20 7 7 7 10 20 20 20 20 20 20 20 20 20 20 20 20 20
Naka Shaka S	23,715 7,720 3,601 10,357 10,357 10,357 10,357 829 829 829 829 829 829 829 829 829 829	0.9 0.9 0.3 0.9 0.4 1.1 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.9 0.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	4.2. 0.4 0.4 2.8 3.0 3.8 3.8 3.8 3.2 5 5 2.5 0.5 2.5 0.5 2.5 0.5 2.5 0.5 2.5 0.5 0.5 2.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	7 5 5 1 2 2 2 2 2 2 2 1 4 8 7 6 6 6 6 3 3 7 6 6 6 3 3 4 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	211 7 9 9 15 11 11 26 20 20 7 7 7 0 20 27 7 7 0 20 26 53 36 7 7 20 25 23 32 22 22 22 22 22 22 22 22 22 22 22
Naka SNAka SNAKAA SNA	23,715 7,720 3,601 7,720 3,601 7,720 3,601 7,720 8,20 8,20 7,720 7	0.9 0.3 0.3 0.9 0.4 1.1 0.8 0.8 0.6 0.8 0.8 0.8 0.8 0.8 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	4.2 0.4 0.4 2.8 3.1 3.0 3.2 3.2 3.2 5.2 5.2 5.5 2.5 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	7 5 5 1 2 2 2 2 2 2 2 2 2 2 3 3 6 6 6 6 3 3 10 5 3 3 4 3 3 4 3 3 2 2 6 6 3 3 4 0 5 3 3 4 3 3 2 2 6 6 4 4 4 5 5 2 2 2 5 5 2 2 6 6 4 4 4 5 5 3 4 2 6 6 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	211 7 9 9 115 116 116 20 20 27 7 10 26 3 3 26 7 7 20 27 2 20 27 20 27 20 27 20 27 20 20 20 27 7 10 26 3 36 6 7 20 20 27 7 10 26 20 20 27 7 10 26 20 20 20 27 7 7 10 26 20 20 20 20 20 20 20 20 20 20 20 20 20
Nakai FSE-100 Erectores 50 Erectores 50 Erectores 50 Erectores 50 ASE Athores 40 ASE Athores 40 ASE Athores 40 Nacoles 40 Parter 40 Nacoles	23,715 7,720 3,601 1335 1435 1545 22,689 829 829 829 829 829 829 829 829 829 8	0.9 0.3 0.3 0.9 0.4 1.1 0.8 0.6 0.6 0.6 0.6 0.0 0.0 0.0 0.0 0.0 0.0	4.2 0.4 0.4 2.8 3.0 3.0 3.0 2.8 3.5 2.8 3.5 2.5 2.8 4.0 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0	7 7 5 1 2 2 2 1 4 1 5 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 3 3 1 0 1 5 3 3 6 6 6 3 3 6 6 7 3 3 6 6 7 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 2 2 6 6 4 4 5 1 1 6 6 5 2 2 3 3 2 2 6 6 4 4 5 1 1 6 6 5 5 2 6 6 6 4 4 5 1 6 6 5 5 2 6 6 6 4 4 5 1 1 0 2 7 1 0	211 7 9 9 15 5 16 20 27 7 10 20 27 7 7 20 25 5 3 2 20 25 5 3 2 20 25 20 25 20 25 20 20 25 20 22 23 22 22 22 22 22 23 22 20 25 15 5 16 16 16 16 16 20 20 27 7 7 7 20 20 20 27 7 7 7 20 20 20 20 27 7 7 7
Nakai FSE-100 EvoCanor EvoCanor Biox ASE-Athors	23,715 7,720 3,601 15,559 829 829 829 829 829 829 829 829 829 82	0.9 0.3 0.3 0.9 0.4 0.4 0.4 0.4 0.8 0.8 0.8 0.8 0.6 0.4 0.6 0.8 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	4.2. 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.	7 5 5 1 2 2 2 2 2 2 2 2 2 2 4 8 6 6 6 6 6 6 6 6 7 7 6 6 6 3 3 6 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	211 7 9 9 15 5 16 20 20 20 27 7 10 20 27 7 20 25 5 3 2 20 25 5 3 20 25 23 22 23 22 23 22 23 22 23 22 23 22 23 22 23 22 23 22 23 22 23 22 23 22 23 22 23 22 23 22 24 24 24 24 24 24 24 24 24 24 24 24
Nakai FSE 100 Ersolono SO Ersolono SO Ersolono SO ASS Afrons A Mail Catana Maria A SAS Afrons A Maria	23,715 7,720 3,601 7,720 3,601 7,720 3,601 7,720 8,29 8,29 4,2689 8,2689 8,2681 7,924 7,92	0.9 0.3 0.3 0.9 0.4 1.1 0.8 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.4	4.2. 0.4 0.4 2.8 3.0 3.2 3.2 3.2 3.5 2.5 2.5 2.5 0.8 0.8 0.8 0.8 0.8 0.2 7 1.5 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	7 7 5 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 3 6 6 6 6	211 7 9 9 115 111 116 16 20 27 7 10 26 3 3 36 7 2 20 27 7 2 20 27 2 20 27 2 20 27 7 20 20 27 7 20 20 20 27 7 7 20 20 20 20 27 7 7 20 20 20 20 20 20 20 20 20 20 20 20 20
Nakai FSE-100. ExeCitors 50. ESE-100. ESE-100. ESE-100. ASE.	23,715 7,720 3,601 1337 15,459 829 829 829 829 829 829 829 829 829 82	0.9 0.3 0.3 0.9 0.4 1.6 0.8 0.6 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	4.2. 0.4 0.4 0.4 0.8 0.4 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	7 5 5 7 1 2 2 2 2 2 144 8 7 6 6 6 6 6 6 6 7 3 3 6 0 15 3 3 6 0 15 3 3 6 0 15 3 3 4 4 3 3 4 0 0 5 3 3 4 0 0 5 3 3 2 2 6 6 2 2 5 2 6 6 2 2 5 2 6 6 7 1 5 3 3 2 2 2 7 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	211 7 9 9 15 15 16 26 20 20 7 7 3 3 3 5 3 6 20 20 20 20 20 20 20 20 20 20 20 20 20
Nakai FSE-100 Exectors 50 Exectors 50 Exectors 50 Exectors 50 Exectors 50 Exectors 50 Exectors 50 Exector	23,715 7,720 3,601 1335 1435 1545 22,689 829 829 829 829 829 829 829 829 829 8	0.9 0.9 0.3 0.3 0.9 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	4.2. 0.4 0.4 2.8 3.0 0.5 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8 3.8	7 5 5 7 2 2 2 2 2 2 4 8 8 6 6 6 3 10 5 5 3 6 6 3 3 4 4 3 3 4 4 3 3 2 2 6 6 5 3 3 4 3 4 2 2 5 5 5 2 2 5 5 3 6 8 8 4 4 5 5 3 4 4 4 5 5 3 4 4 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	211 7 9 9 15 15 16 26 20 27 7 7 10 20 23 35 36 7 7 23 36 23 22 22 26 6 7 7 7 20 23 22 22 22 22 22 22 22 22 22 22 22 22
Nakai FSE-100 Exectors 50 Exectors 50 Exector 50 Exe	23,715 7,720 3,601 1335 1435 1545 1545 2527 15459 22469 222,689 222,689 222,689 222,689 222,689 222,689 222,689 222,689 222,689 222,689 222,689 222,689 222,689 222,689 222,899 223,299 223,299 223,299 224,299 244,299 245,29	0.9 0.3 0.3 0.9 0.3 0.9 0.3 0.3 0.3 0.3 0.3 0.3 0.4 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8	4.2. 0.4 0.4 2.8 3.0 0.5 2.5 2.5 2.5 2.5 3.3 2.5 2.5 3.3 2.5 2.5 4.0 0.8 3.3 3.3 2.5 2.5 2.5 2.5 2.5 3.3 2.5 2.5 2.5 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3	7 5 5 7 2 2 2 2 2 14 8 7 6 6 6 6 3 10 5 3 3 4 4 3 3 4 3 4 3 3 4 3 3 4 3 3 4 3 2 2 6 6 7 7 6 8 3 3 4 4 3 3 4 3 2 2 5 5 2 2 5 3 4 4 3 3 4 3 4 3 4 3 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 5	211 7 9 9 15 15 16 26 20 27 7 10 10 20 27 3 3 3 3 6 7 20 22 22 22 22 22 22 22 22 22 22 22 22
Nakai FSE 100	23,715 7,720 3,601 7,720 3,601 5,459 829 829 829 829 829 829 829 829 829 82	0.9 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	4.2. 0.4 0.4 0.4 0.4 0.4 0.4 0.4 0.	7 5 5 7 2 2 2 2 2 2 2 3 4 8 6 6 6 3 3 10 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 4 0 5 5 5 3 3 4 0 5 5 5 3 3 4 4 0 5 5 5 3 3 4 4 5 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 5	21 7 7 9 9 15 15 16 26 20 20 7 7 20 26 3 3 3 6 7 7 2 2 3 3 3 6 7 7 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Nakai FSE 100 ExeCtors 0 ExeCtors 0 ExeCtors 0 ExeCtors 0 ASE Affors 1 Bowgen Blazil Bowgen Blazil Bow	23,715 7,720 3,601 1337 15,459 22,689 829 829 829 829 829 829 829 829 829 8	0.9 0.9 0.3 0.3 0.9 0.3 0.9 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	4.2. 0.4 0.4 2.8 3.0 0.5 2.5 2.5 2.5 2.5 3.3 2.5 2.5 3.3 2.5 2.5 4.0 0.8 3.3 3.3 2.5 2.5 2.5 2.5 2.5 3.3 2.5 2.5 2.5 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3	7 5 5 7 2 2 2 2 2 14 8 7 6 6 6 6 3 10 5 3 3 4 4 3 3 4 3 4 3 3 4 3 3 4 3 3 4 3 2 2 6 6 7 7 6 8 3 3 4 4 3 3 4 3 2 2 5 5 2 2 5 3 4 4 3 3 4 3 4 3 4 3 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 3 3 4 4 5 5 5 5	211 7 9 9 15 15 16 26 20 27 7 10 10 20 27 3 3 3 3 6 7 20 22 22 22 22 22 22 22 22 22 22 22 22
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## Source: Bloomberg, Datastream and Haver

\* With one day delay

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