

Market Comment | USD upward trend amid central bank minutes releases

Global Financial Markets Unit 23 Feb 2018

- Central bank minutes were the major drivers during this week. Calm seems to have returned to the financial markets and volatility stabilized, hovering around 20 points, while sovereign bond yields continued their upward trend (driven by the US) and equity indices remained almost unchanged after last week's rebound.
- Fed minutes (<u>see</u>) showed policymakers underlining prospects for faster US interest rate hikes and an upbeat assessment of the economy (<u>see</u>). The release of **ECB minutes** (<u>see</u>) showed a lack of consensus on the timing for announcing the exit strategy from unconventional measures (<u>see</u>).
- In this context, **US sovereign bond yields continued grinding higher** approaching 3% levels and euro zone yields were largely flat, with **peripheral risk premiums rising across the board from very low levels** amid early concerns regarding the Italian elections (in March).
- Stock prices were little changed and mixed, while equity implied volatility continued hovering around the 20 level. In Europe stocks were little changed, despite positive corporate earnings results, but following disappointing preliminary manufacturing PMI figures for February (see).
- The **USD** appreciated significantly against its main peers during the week, while emerging currencies depreciated slightly despite oil prices rebounding to two-week highs <u>(see)</u>. The TRY showed high volatility, hampered by temporary political tensions, as well as Turkish stocks.

BBVA Research suggest the following reading list:

- The Euro Area Needs a Fiscal Union (see)
- The Frontiers of Knowledge awards recognize the fathers of empirical industrial organization (see)
- The gulf separating the two camps of eurozone reformists (see)

Table 1 Update 18 CET 23 February 2018



Debt markets	(10Y, %, ch	anges in I	pp)		
Developed Markets US (2-yr)	level 2.23	Daily -1.2	Week 4.4	Month 16	YTD 31
GER (2-vr)	2.88 -0.54	-3.7 -1.6	0.9 3.0	24 5	42 7
Germany France	0.67	-4.1 -3.9	-4.1 -1.1	8	20 12
Spain Italy	1.59 2.08	-0.5 0.5	5.2 9.5	16 17	-2 -2
Portugal Greece	2.05 4.41	2.4	4.5 12.5	-8 69	4
Japan (2-vr)	-0.15 0.05	0.2 -0.6	0.4	-2	-2
Japan Emerging Markets	0.05 level	-0.6 Daily	-3.1 Weekly	1 Monthly	1 YTD
Brazil Chile	9.83 4.56	0.9	-1.8 -1.4	11 2	-43 5
Colombia Mexico	6.55 7.64	-0.3 -0.6	-1.4 -6.3	18 15	11
Peru	4.57	-0.7	9.8	13	-31
Poland Russia	3.43 7.15	-3.4 0.0	-4.1 -0.2	-30	12 -49
Turkey	11.56 7.67	-2.0 -7.6	-5.0 9.1	-9 39	20 28
Indonesia	6.52	-9.7	9.2	32	22
Country ri Developed Markets	sk (bp, chang level	es in bp) Daily	Weekly	Monthly	YTD
10-yr so vereign spread vs Germany France	20	0.0	2.0		-
Italy	28 142	0.2 4.6	3.0 13.6	9	-1 -14
Portugal Spain	139	6.5	8.6 9.3	8	-9 -15
2-yr sovereign spread vs Germany	-				
France	10 38	0.1 2.3	-5.6 0.3	-5 10	-7 1
Portugal	52 35	3.7	2.1	-13 14	-16 8
Spain Emerging Markets	level	1.4 Daily	-2.4 Weekly	Monthly	YTD
5-yr sovereign CDS * Brazil	156		4	1	-4
Chile	47	1.1 0.3	-4	3	-2
Colombia Mexico	103 105	2.0 1.0	-1 1	10 4	-2 -2
Peru	76	1.0	-2	8	4
Poland Russia	48 111	-0.2 0.5	-2	0	-1 -7
Turkey	169 59	2.2	-5	4	-7 4 9
China India	71	0.5	-3	3	1
Indonesia	89 sk indicators	0.7	- 1	9	4
Volatilty indicators (change in pp)	level	Daily	Weekly	Monthly	YTD
VIX VSTOXX	18 19	-0.3 0.0	-1 1	7 6	9 5
EM EFT volatility Index	23	0.0	0	6	7
Dollar/euro volatility EM FX volatility index	8	0.0	0	1	1
Credit spread (BAA) (change in bps)	173 61	3.7	7 -2	7	-5
US bonds volatility index Inflation expectations (%)	level	Daily	Weekly	Monthly	12 YTD
US Inflation expectations (5Y5Y) EZ Inflation expectations (5Y5Y)	2.42 1.73		3 -2	4 -4	10 -1
Banking 5 y CDS (bps) *	level	Daily	Weekly	Monthly	YTD
US EZ	52 51	1.2 2.8	2	9 16	10 12
UK	44	0.8	0	3	3
Large Spanish Medium Spanish	47 68	2.8 -1.3	3	16 4	11 -6
	level 147	Daily	Weekly	Monthly	YTD
US Non-financial EZ Non-financial	147	1.2	2	9 16	10 12
UK Non-financial Interbank ma	100 irkets (%, che	-0.3 inges in b	0	5	8
interparis ma	level	Daily	Weekly	Monthly	YTD
EONIA Index	-0.37 -0.33	0	0	-1 0	0
Euribor 3m Euribor 12m	-0.19	0	0	0	-4
Libor 3m Libor 12m	1.92 2.43	0	5 4	17 20	23 32
	ck markets (6)			
					_
Main indices	level	Daily	Weekly	Monthly	YTD
S&P500	2,704 24,962	0.0	-1.0	Monthly -5 -5	0
S&P500 Dow Jones Nikkei	24.962 21.893	0.0 0.0 0.7	-1.0 -1.0 0.8	-5 -5 -9	0 1 -4
S&P500 Dow Jones Nikkel FTSE 100 EuroStoxx 50	24.962 21,893 7,236 3,434	0.0 0.0 0.7 -0.2 0.1	-1.0 -1.0 0.8 -0.8 0.2	-5 -9 -5 -6	0 1 -4 -5 -2
S&P500 Dow Jones Nikkel FTSE 100 EuroStoxx 50 IBEX	24.962 21.893 7,236 3,434 9,795	0.0 0.7 -0.2 0.1 -0.8	-1.0 -1.0 0.8 -0.8 0.2 -0.4	-5 -9 -5 -6 -7	0 1 -4 -5 -2 -3
SAP500 Dow Jones Nikkel FTSE 100 EuroStoxx 50 IBEX DAX CAC	24,962 21,893 7,236 3,434 9,795 12,478 5,307	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0	-1.0 -1.0 0.8 -0.8 0.2 -0.4 0.2 0.5	5 9 5 6 7 7	0 1 -4 -5 -2 -3 -3
S.S.P.500 Dow Jones Nikkei FT.SE 1 0 0 EuroStoxx 5 0 IBEX DAX CAC	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0 0.3	-1.0 -1.0 0.8 -0.8 0.2 -0.4 0.2 0.5 -1.1	5 9 5 6 7 7 3 5	0 1 -4 -5 -2 -3 -3 0 3
S&P500 Dow Jones Nikeai FFISE 100 EuroStoxx 50 BECX OAX CAC MS BB ASE Althers MSCI Latam*	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0 0.3 -0.1 0.7	-1.0 -1.0 0.8 -0.8 0.2 -0.4 0.2 0.5 -1.1 -0.2 1.6	5 9 5 6 7 7 3 5 4	0 1 -4 -5 -2 -3 -3 0 3 3 8
S.G.PS00 Down Jones Nikket FTESE 100 EuroStotox 50 BIBEX DOX CAC ACH BIBEX BIB	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 87,127 48,970	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0 0.3 -0.1 0.7	-1.0 -1.0 0.8 -0.8 0.2 -0.4 0.2 0.5 -1.1 -0.2 1.6 3.1	5 5 6 7 7 7 3 5 4 3 4 4	0 1 -4 -5 -2 -3 -3 0 3 3 8 12 -2
SAPSOO Down Jones Nikkel TISE 100 EuroStous 50 BEX DAX CAC MIB MSC ARENS MSG Latam* bloowepa (MacD) MedDal MSG LB Murope*	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 87,127 48,970 5,754	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0 0.3 -0.1 0.7 0.5 0.0	-1.0 -1.0 0.8 -0.8 0.2 -0.4 0.2 0.5 -1.1 -0.2 1.6 3.1 0.2 1.9	5 5 9 5 6 7 7 3 5 4 3 4 4	0 1 -4 -5 -2 -3 -3 0 3 3 8 12 -2 7
SAPSOO Down Jones Hökel TSEE TOO DAX CACAC DAX SAM	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 87,127 48,970 5,754 2,415 2,337	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0 0.3 -0.1 0.7 0.5 0.0 0.6 0.2	-1.0 -1.0 0.8 -0.8 0.2 -0.4 0.2 0.5 -1.1 -0.2 1.6 3.1 0.2 1.9 0.4 3.6	5 5 9 5 6 7 7 3 5 4 3 4 4 1 8 1	0 1 -4 -5 -2 -3 -3 0 3 3 8 12 -2 7 -2
SAPSOO Down Jones Hökel TSEE TOO DAX CACAC DAX SAM	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 87,127 48,970 5,754 2,415 2,337 117,517 943	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0 0.3 -0.1 0.7 0.5 0.0 0.6	-1.0 -1.0 0.8 -0.8 0.2 -0.4 0.2 0.5 -1.1 -0.2 1.6 3.1 0.2 1.9	5 5 9 5 6 7 7 7 3 5 4 4 4 1 8 1 2	0 1 -4 -5 -2 -3 -3 0 3 8 12 -2 7 -2 11
SAPSOO Down Jones Niked	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 48,970 5,754 2,415 2,415 2,415 117,517 943 3,289	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0 0.3 -0.1 0.7 0.5 0.0 0.6 0.2 0.0 0.6	-1.0 -1.0 -0.8 -0.2 -0.4 -0.2 -0.5 -1.1 -0.2 1.6 3.1 -0.2 1.9 -0.4 3.6 -0.9 -0.1 2.8	5 5 9 5 6 7 7 7 3 5 5 4 3 4 4 1 8 1 2 5 8	0 1 -4 -5 -2 -3 -3 0 3 3 8 12 -2 7 -2 11 0 2 -2
SAPS00 Down Jones Nikel TSE T00 Exarcitious 50 DAX CACA ASS Alters MSG Latam BOSC Latam	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 87,127 48,970 5,754 2,415 2,337 117,517 943 3,289 6,620	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0 0.3 -0.1 0.7 0.5 0.0 0.6 0.2 0.0 0.6	-1.0 -1.0 -0.8 -0.8 -0.2 -0.4 -0.2 -0.5 -1.1 -0.2 -1.6 -3.1 -0.2 -1.9 -0.4 -0.2	5 5 9 5 6 7 7 7 3 5 4 4 4 1 8 1 1 2 5 5	0 1 -4 -5 -2 -3 -3 0 3 8 12 -2 7 -2 11 0 2
SAPSDO Down Jones HONG HONG HONG HONG BEX DOX AC	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 87,127 48,970 5,754 2,415 2,337 117,517 943 3,289 6,620 loyel	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0 0.3 -0.1 0.7 0.5 0.0 0.6 0.2 0.0 0.6 -0.8 0.6 -0.8 0.6 -0.8 0.6 -0.8 -0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-1.0 -1.0 -1.0 -0.8 -0.8 -0.2 -0.4 -0.2 -0.5 -1.1 -0.2 -1.6 -3.1 -0.2 -1.9 -0.4 -3.6 -0.9 -0.1 -2.8 -0.4 -0.4 -0.4 -0.4 -0.4 -0.4 -0.4 -0.4	-5 -5 -6 -7 -7 -3 -5 -4 -4 -4 -1 -8 -1 -2 -5 -8 0 0 Monthly -3	0 1 -4 -5 -2 -3 -3 0 3 8 12 -2 7 -2 11 0 2 -2 4
SAPSOO Down Jones HONG HONG HONG HONG BEX DAX CAC CAC CAC CAC CAC MSC Alters MSC Lattum * Bloovega disact) Medol Medol Medol Medol Medol Medol Misc Officesial Bes 100 (Turkey) MSC LBM Asia* Sharepial Con (Chiab Jalosta disdonesia) Jalosta disdonesial Jalosta glassia	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 87,127 48,970 5,754 2,415 2,337 117,517 943 3,289 6,620 level 148,6 115,0 76,3	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.0 0.3 -0.1 0.5 0.0 0.6 -0.2 0.0 0.6 -0.4 -0.4 -0.4 -0.6 -0.4 -0.6 -0.4 -0.6 -0.6 -0.7 -0.7 -0.7 -0.8 -0.8 -0.9	-1.0 -1.0 -1.0 0.8 -0.8 -0.2 -0.4 -0.2 -1.6 -3.1 -0.2 -1.9 -0.4 -3.6 -0.9 -0.1 -2.8 -0.4 -0.4 -0.9 -0.4 -0.9 -0.1 -0.9 -0.4 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	-5 -5 -6 -7 -7 -3 -5 -4 -3 -4 -1 -8 -1 -2 -5 -8 0 Monthly -3 -1 -4	0 1 4 4 5 5 2 3 3 3 8 12 2 2 7 2 11 1 0 2 2 4 YTD 4 7 3
SAPSOO Down Jones Nibod TST ET 00 TST ET 0	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 48,970 5,415 2,415 2,415 2,417 117,517 943 3,289 6,620 level 148,6	0.0 0.0 0.7 -0.2 0.1 0.8 0.1 0.7 0.5 0.0 0.6 0.2 0.0 0.6 -0.8 0.6 -0.4 Daily 0.0	-1.0 -1.0 0.8 -0.8 0.2 -0.4 0.2 0.5 -1.1 -0.2 1.6 3.1 0.2 1.9 0.4 0.9 0.4 0.9 0.4 0.9	-5 -5 -6 -7 -7 -3 -5 -4 -4 -1 -8 -1 -2 -5 -8 -0 -Monthly -3 -1	0 1 4 -5 -2 -3 -3 -3 0 3 3 8 12 -2 7 -2 111 0 2 -2 4 YTD 4 7
SAPSDO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 78,7127 48,970 5,754 2,415 2,337 117,517 943 3,289 6,620 level 148,6 115,0 76,3 117,5 1	0.0 0.0 0.7 -0.2 0.1 0.8 0.1 0.7 0.5 0.0 0.6 0.6 0.8 0.6 0.4 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-1.0 -1.0 0.8 -0.8 -0.2 -0.4 -0.2 1.6 -1.1 -0.2 1.6 -0.2 1.9 0.4 3.6 0.9 0.1 2.8 0.4 Weekly -1.1 0.3 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9 -0.7 -0.9	-5 -5 -9 -5 -6 -7 -7 -7 -3 -5 -4 -4 -4 -1 -1 -2 -5 -8 -8 -1 -2 -5 -8 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9 -9	0 1 4 -5 -5 -2 -3 -3 -3 0 0 3 8 8 12 -2 -2 11 0 2 -2 -4 4 YTD 4 7 7 3 6 6 5 5 6 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7
SAPSOO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24,962 21,833 3,434 9,795 12,478 5,307 22,537 84,970 5,754 2,415 2	0.0 0.0 0.7 -0.2 0.1 0.0 0.3 -0.1 0.0 0.5 0.0 0.5 0.0 0.6 0.8 0.6 0.8 0.6 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-1.0 -1.0 0.8 -0.8 -0.2 -0.4 0.2 -1.1 -0.2 1.6 3.1 0.2 1.9 0.4 3.6 0.9 0.1 2.8 0.4 Weekly -1.1 0.7 -0.9 -0.5 -1.1 0.1 0.2 1.0 0.1 0.1 0.1 0.2 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	.5 5 9 9 5 6 7 7 7 3 3 5 4 4 4 4 1 8 1 1 2 2 5 5 8 0 0 Monthly 3 1 4 4 1 4 2 5 5 4 4	0 1 4 -5 -2 -3 -3 0 3 3 8 12 -2 7 -2 2 11 1 0 2 -2 4 7 7 3 6 6 5 5 4 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
SAPSOO Down Jones Nibed STSTETOO STSTETOO STSTETOO SIEX DAX CAC ASSASSASSASSASSASSASSASSASSASSASSASSASS	24,962 21,893 7,236 3,434 9,795 12,478 5,307 82,537 87,127 48,970 5,754 2,415 2,337 117,517 96,620 148,6 115,0 16,3 31,7 54,9 16,3 17,6 18,6	0.0 0.0 0.7 -0.2 0.1 0.0 0.3 -0.1 0.7 0.5 0.0 0.6 0.2 0.0 0.6 0.8 0.6 0.8 0.9 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-1.0 -1.0 0.8 -0.8 -0.2 -0.4 -0.2 -0.5 -1.1 -0.2 1.6 3.1 0.2 1.9 0.4 3.6 0.9 0.1 2.8 0.4 Weekly -1.1 0.3 -0.7 -0.9 -0.5 -0.3 -0.4 -0.9 -0.4 -0.9	5 5 5 5 5 6 7 7 7 3 5 5 4 4 4 4 4 1 2 5 5 8 0 0 Monthly 3 1 4 4 2 5 5 4 9 9	0 1 -4 -5 -5 -2 -3 -3 -3 0 0 3 3 8 12 -7 -2 -11 0 0 2 -2 -4 -4 -4 -7 -7 -3 -3 -3 -4 -4 -4 -4 -4 -4 -4 -4 -4 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5
SAPSOO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24,962 21,893 3,434 9,795 12,478 5,2478 8,44 92,697 24,15 2,37 117,517 943 3,289 6,620 148,6 115,0 16,3 11,5 11,5 11,5 11,5 11,5 11,5 11,5 11	0.0 0.0 0.7 -0.2 0.1 0.8 0.1 0.0 0.3 0.1 0.7 0.5 0.0 0.6 0.2 0.0 0.6 0.8 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.00 0.8 0.8 0.8 0.8 0.2 0.4 0.4 0.2 0.5 1.1 0.2 1.6 0.2 1.9 0.4 3.6 0.9 0.1 1.1 0.3 0.7 0.9 0.1 1.1 0.3 0.7 0.9 0.1 0.3 0.7 0.9 0.1 0.3 0.7 0.9 0.1 0.3 0.7 0.9 0.1 0.3 0.7 0.9 0.1 0.3 0.7 0.9 0.1 0.3 0.7 0.9 0.1 0.3 0.7 0.9 0.1 0.3 0.7 0.9 0.1 0.1 0.3 0.7 0.9 0.1 0.3 0.7 0.9 0.3 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	0 1 4 -4 -5 -5 -2 3 -3 0 3 3 8 8 12 -2 -7 -2 2 4 4 77 3 6 5 5 2 4 4 7 7 4 7 7 8 7 8 7 8 7 8 7 8 7 8 7 8
SAPSOO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24,962 21,893 7,236 3,434 9,795 12,478 5,307 22,537 844 92,697 87,127 48,970 5,754 2,415 2,415 2,415 2,415 2,415 117,517 943 3,289 6,620 level 148,6 6,115,0 76,3 31,7 5,64 148,6 14	0.0 0.0 0.7 -0.2 0.1 -0.8 0.1 0.3 -0.1 0.5 0.0 0.6 -0.6 -0.4 Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	-1.0 -0.8 -0.8 -0.8 -0.2 -0.4 -0.2 -0.5 -1.1 -0.2 -1.5 -0.2 -1.5 -0.2 -1.6 -0.9 -0.1 -0.2 -0.9 -0.1 -0.2 -0.9 -0.1 -0.2 -0.9 -0.1 -0.2 -0.9 -0.1 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.1 -0.5 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3 -0.3	-5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -	0 1 -4 -5 -5 -2 -3 -3 -3 0 -3 -3 -3 -4 -7 -
SAPSOO Down Jones Nibled STREET COO STREET STREET COO STREET STREET COO STREET STREET COO STREET COO STREET COO STREET COO STREET COO STREET CO	24,962 21,893 7,236 3,434 9,795 12,478 5,297 22,537 844 92,697 22,537 847 2415 2,337 117,517 943 3,229 6,620 148,6 6,620 115,0 76,3 31,7 54,1 111,5 64,7 114,0 114	0.0 0.0 0.7 -0.2 -0.8 0.1 0.7 -0.8 0.1 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.00 1.08 0.08 0.02 0.04 0.02 0.05 1.11 0.02 1.60 0.9 0.04 0.02 0.50 1.11 0.2 1.11 0.2 1.11 0.2 1.11 0.2 1.11 0.2 1.11 0.2 1.11 0.2 1.11 0.2 1.11 0.2 1.11 0.2 1.11 0.2 1.11 0.2 1.11 0.3 1.11 0	-5	01 1-4 -5-5 -2-3 -3-3 03 38 812 -2-7 7-2-2 111 00 2-2-4 4 77 73 36 55 22 24 40 111 89
SAPSOO Down Jones HONE HONE HONE HONE HONE HONE HONE HONE	24,962 21,893 7,236 3,434 9,795 12,478 5,307 84,127 48,970 5,754 2,415 2	0.0 0.0 0.7 -0.2 -0.1 -0.8 -0.1 0.7 -0.1 0.7 -0.1 0.7 -0.1 0.7 -0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	1.00 1.8 0.8 0.8 0.2 0.4 0.2 0.5 1.1 0.2 1.5 0.2 1.6 0.9 0.4 0.2 1.6 0.9 0.4 0.7 0.9 0.1 1.8 0.9 0.1 1.8 0.9 0.1 1.9 0.9 0.1 0.9 0.1 0.9 0.9 0.1 0.9 0.9 0.1 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	5 5 9 5 6 7 7 3 3 4 4 4 1 2 5 5 4 1 1 4 2 2 5 5 4 9 9 11 1 1 3 5 6 6	1 1 4 4 5 5 2 2 3 3 3 8 8 12 2 2 7 7 2 2 11 1 0 2 2 4 4 7 7 3 3 6 5 5 2 2 4 4 0 0 6 1 6 4 4 11 1 8 9 9 1 -1 5 5
SAPS00 Down Jones Hilbert Hilb	24,962 21,893 7,236 3,434 9,795 12,478 5,307 12,478 5,307 82,537 844 92,697 87,127 48,970 5,754 2,4315 2,4315 114,517 943 3,289 6,620 148,6 115,0 76,3 31,7 54,9 148,6 115,0 76,3 31,7 54,9 148,6 115,0 148,6 115,0 148,6 17,1 140,7 140,7 141,7	0.0 0.0 0.7 -0.2 0.1 0.0 0.3 -0.1 0.5 0.0 0.6 0.6 0.6 0.6 0.0 0.0 0.0 0.0 0.0	1.00 0.8 0.8 0.0.2 0.4 0.2 0.4 1.1 0.2 0.5 1.1 0.2 1.9 0.4 1.0 0.7 0.9 0.1 1.8 0.7 1.0 0.7 0.9 0.1 1.8 0.7 1.1 2.8 0.7 0.7 0.9 0.1 2.8 0.7 0.1 2.8 0.7 0.1 2.8 0.7 0.1 2.8 0.7 0.1 2.8 0.7 0.1 2.8 0.7 0.1 2.8 0.7 0.1 2.8 0.7 0.1 2.8 0.7 0.1 2.8 0.7 0.1 2.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-5 -9 -5 -5 -9 -5 -5 -9 -5 -5 -5 -9 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5	0 1 1 4 4 -5 5 2 3 3 3 8 8 12 2 -2 7 7 2 11 10 0 2 2 4 4 7 7 3 3 6 5 5 2 2 4 0 0 -16 4 11 8 9 9 -1 1 5 3 3
SAPSOO Down Jones HOSE HOSE HOSE HOSE HOSE HOSE HOSE HOSE	24.962 (21.903) 7.236 (3.434) 9.795 (3.434) 9.795 (3.434) 9.795 (3.434) 9.795 (3.434) 9.795 (3.434) 9.795 (3.434) 9.795 (3.434) 9.795 (3.434) 9.795 (3.435) 9.79	0.0 0.0 0.7 0.2 0.1 0.0 0.1 0.0 0.3 0.1 0.7 0.0 0.0 0.0 0.6 0.6 0.6 0.0 0.0	1.00 0.8 0.2 0.4 0.2 0.5 1.1 0.2 1.6 3.1 0.2 1.9 0.4 3.6 0.9 0.1 3.6 0.9 0.1 0.1 0.2 2.8 0.4 0.9 0.1 0.1 0.1 0.2 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	5 9 5 6 7 7 7 3 5 4 4 1 1 2 5 5 8 0 0 Monthly 3 1 4 4 9 1 1 2 5 5 4 9 1 1 5 5 6 9 1 1 5	0 1 4 -4 -5 -2 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
SAPSOO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24.962 (21.893) 7.236) 3.434) 9.795) 5.60) 7.24 (21.893) 7.25 (21.893) 7.2	0.0 0.7 0.2 0.1 0.3 0.1 0.0 0.7 0.5 0.6 0.6 0.6 0.0 0.0 0.0 0.0 0.0	1.00 0.8 0.2 0.4 0.2 0.5 0.4 0.2 0.5 1.6 0.3 1.1 0.2 1.9 0.4 3.6 0.9 0.1 1.0 2.8 0.4 0.9 0.1 0.1 0.2 2.8 0.4 0.9 0.1 0.1 0.2 0.9 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	5 9 5 6 7 7 7 3 3 4 4 1 1 2 5 8 8 1 1 2 2 5 8 8 1 1 1 1 2 2 5 5 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 1 4 4 5 2 3 3 3 8 8 12 2 2 7 7 2 2 2 4 4 7 3 3 6 5 5 2 4 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones HONE HONE HONE HONE HONE HONE HONE HONE	24,962 (21,893 7,236 6,59 7,50 7,50 7,50 7,50 7,50 7,50 7,50 7,50	0.0 0.7 0.2 0.1 0.8 0.1 0.0 0.3 0.1 0.5 0.0 0.6 0.6 0.6 0.6 0.6 0.0 0.0	1-1.0 0.8 0.8 0.2 0.4 0.2 0.5 1-1.1 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.3 0.7 0.7 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	5 9 5 6 7 7 7 3 3 4 4 4 1 2 5 8 8 9 1 1 5 5 6 6 9 9 1 1 5 7 7 6 8	0 1 1 4 4 5-2 3 3 3 3 3 8 8 12 2 2 7 7 2 2 2 4 4 7 7 3 6 5 5 2 4 7 7 7 8 7 8 9 7 8 9 7 8 9 7 8 9 7 8 9 8 9
SAPS00 Down Jones Hilbert Hilb	24.962 (21.893 7.236 8.3434 9.295 7.245 8.245 7.247 8.245 7.	0.0 0.7 0.2 0.1 0.8 0.1 0.0 0.3 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-1.00 0.8 0.8 0.2 0.4 0.2 0.5 -1.1 0.2 1.6 0.2 1.6 0.2 0.2 0.6 0.9 0.1 0.2 0.0 0.1 0.2 0.0 0.1 0.3 0.0 0.3 0.7 0.1 0.3 0.7 0.7 0.6 0.9 0.9 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7 0.7	5 9 5 6 7 7 7 3 5 4 3 4 4 1 1 2 5 8 0 Monthly 1 4 2 5 4 9 1 1 5 7 6 8 3 3 8	0 1 1 4 4 5 2 3 3 3 3 8 8 12 2 2 7 7 2 2 4 4 7 3 3 6 5 5 2 4 4 7 7 8 7 8 8 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones HONE HONE HONE HONE HONE HONE HONE HONE	24.962 (21.893 7.236 7.326 7.3	0.0 0.7 0.2 0.1 0.8 0.1 0.0 0.1 0.0 0.1 0.0 0.0 0.0	1-1.00 0.8 0.8 0.2 0.4 0.2 0.4 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.9 0.4 0.1 1.1 0.3 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.4 0.7 0.9 0.9 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	5	0 1 4 4 5 2 3 3 3 3 8 8 12 2 7 7 7 3 3 6 5 5 2 2 4 4 7 7 7 7 3 3 6 6 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones HONE HONE HONE HONE HONE HONE HONE HONE	24.962 (21.893 7.236 8.249 8.2	0.0 0.7 0.1 0.8 0.1 0.0 0.7 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1-10 0.8 0.8 0.2 0.4 0.2 0.5 0.1 1.6 0.2 1.6 0.2 1.6 0.2 0.2 1.6 0.2 0.2 0.6 0.2 1.6 0.2 0.2 0.6 0.2 0.6 0.7 0.7 1.7 1.7 1.7 2.1 1.8	5 5 9 5 6 7 7 7 3 5 4 3 4 4 4 1 8 1 1 2 5 5 8 0 0 Monthly 1 4 1 1 4 2 5 5 6 9 1 1 1 3 5 5 6 9 1 1 5 7 7 6 8 8 3 8 5	0 1 1 4 4 5 2 3 3 3 3 8 8 12 2 2 7 7 2 2 4 4 7 3 3 6 5 5 2 4 4 7 7 8 7 8 8 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones Wood Jones Wood Jones Wood Jones Wood Jones DAX CAC GENERAL STANDAM MSCI BALLON STANDAM	24.962 (21.893 7.236 8.249 8.2	0.0 0.0 0.7 0.2 0.1 0.8 0.1 0.0 0.3 0.1 0.7 0.7 0.6 0.0 0.6 0.2 0.0 0.6 0.6 0.6 0.6 0.6 0.6 0.6 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	1-10 0.8 0.8 0.2 0.5 1-1.1 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 1.6 0.2 0.5 0.5 0.1 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	5	0 1 -4 -4 -5 -5 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
SAPSOO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24992 (21,893 7,236 7,37	0.0 0.0 0.7 0.2 0.1 0.8 0.1 0.0 0.3 0.1 0.7 0.7 0.0 0.6 0.2 0.0 0.6 0.6 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	-1.0 0.8 0.8 0.2 0.8 0.2 0.4 0.2 0.5 1-0.1 0.5 1-0.1 0.5 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	5 5 9 5 6 7 7 7 3 5 4 4 4 4 1 2 2 5 5 8 8 0 11b 1 1 3 5 6 6 9 9 1 1 5 7 7 6 8 8 3 8 5 5 4 5 5 Monthly 10 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 1 -4 4 55 2 3 3 3 8 8 12 2 2 7 7 7 7 7 2 2 4 4 7 3 3 6 5 5 2 2 4 4 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones HONE HONE HONE HONE HONE HONE HONE HONE	24992 (21,893 7,226 1)	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1-10 0.8 0.8 0.2 0.4 0.2 0.5 0.1 1.6 0.2 1.6 0.2 0.2 1.6 0.2 0.2 0.6 0.2 0.6 0.2 0.7 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.0 0.2 0.7 1.4 1.3 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	-5 -5 -6 -7 -7 -3 -3 -5 -4 -4 -1 -4 -1 -4 -9 -1 -1 -1 -1 -5 -4 -9 -1 -1 -5 -7 -6 -8 -3 -3 -8 -5 -4 -5	0 1 -4 -4 -5 -2 -3 -3 -3 -3 -3 -8 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
SAPSOO Down Jones INSAI	24992 (21,893 7,236 7,37	0.00 0.07 0.02 0.11 0.08 0.11 0.07 0.09 0.00 0.00 0.00 0.00 0.00 0.00	1-10 0.8 0.8 0.2 0.5 0.5 0.4 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -	0 1 4 4 5 -2 3 3 3 8 8 12 2 7 7 -2 111 0 0 2 2 4 4 7 7 3 6 5 5 2 2 2 4 4 111 8 8 9 -1 1 5 5 -3 3 3 1 1 0 0 3 2 6 6 0 7 7 14 1 1 1 2 2 3 5 -2 2 2 3 5 -2 2 3 5 -2 3
SAPSOO Down Jones HONE HONE HONE HONE HONE HONE HONE HONE	24,962 (21,893) 7,236 (21,893) 7,236 (21,893) 7,236 (21,893) 7,236 (21,893) 7,236 (21,893) 7,236 (21,893) 7,236 (21,893) 7,246 (21,893) 7,246 (21,893) 7,247 (21,893	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1-10 0.8 0.8 0.2 0.5 0.8 0.2 0.5 0.6 0.1 1.1 0.2 1.9 1.6 0.3 1.1 1.6 0.3 1.1 1.6 0.2 1.9 1.7 0.9 1.7 0.9 0.9 1.7 1.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -	0 1 4 4 5 5 2 2 4 4 7 7 3 6 5 5 2 2 2 4 4 11 1 8 8 9 1 -1 -5 -5 3 3 3 1 1 0 2 2 3 5 -2 7 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones HONE HONE HONE HONE HONE HONE HONE HONE	24992 (21,893) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,237	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1-10 0.8 0.8 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	-5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -	0 1 4 4 5 5 2 2 2 4 4 0 16 5 2 2 2 4 4 0 16 5 5 3 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones INSAI INSA	24992 (21,093) 7,236) 7,236) 7,236) 7,236) 7,246) 7,245	0.00 0.7 0.7 0.2 0.1 0.8 0.1 0.1 0.7 0.5 0.0 0.0 0.3 0.1 0.7 0.5 0.0 0.6 0.6 0.6 0.6 0.6 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1-10 0.8 8 0.8 2 0.1 1.1 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	-5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -	0 1 4 4 5 5 2 2 2 4 4 9 11 1 8 9 1 1 1 5 5 3 3 1 1 0 0 3 2 2 6 6 0 7 7 14 1 1 2 3 5 5 2 2 2 2 7 14 1 1 1 2 2 3 5 5 2 2 2 2 1 1 1 1 1 2 2 3 5 5 2 2 2 2 2 3 1 1 1 1 1 1 2 2 3 5 5 2 2 2 2 3 1 1 1 1 1 2 2 3 5 5 2 2 2 2 2 3 5 5 2 2 2 2 3 5 5 2 2 2 2
SAPSOO Down Jones HONE HONE HONE HONE HONE HONE HONE HONE	24962 (21,893 7,226 1,393 7,226 1,393 7,226 1,393 7,226 1,393 7,226 1,393 7,226 1,393 7,226 1,393 7,226 1,393 7,39	0.00 0.00 0.7 0.02 0.10 0.8 0.10 0.03 0.03 0.04 0.05 0.05 0.06 0.06 0.06 0.06 0.07 0.07 0.06 0.06	1-1.0 0.8 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	-5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -5 -	0 1 1 -4 -4 -5 -2 2 -2 3 3 3 8 8 12 -2 -7 -7 -2 11 0 0 2 2 -2 4 4 7 3 6 6 5 5 2 2 4 4 7 3 6 6 5 5 2 2 7 4 7 7 3 6 6 5 7 7 14 1 1 8 8 9 1 1 2 2 3 3 3 1 1 0 3 3 5 -2 6 6 0 7 7 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO DOWN JONES HONE HONE HONE HONE HONE HONE HONE HONE	24962 (21.893) 3.434	0.00 0.00 0.77 0.02 0.10 0.00 0.03 0.03 0.07 0.05 0.06 0.06 0.06 0.06 0.06 0.06 0.07 0.07	1-10 0.8 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	5 5 9 5 6 6 7 7 3 3 5 4 4 1 1 4 4 1 1 2 2 5 6 6 9 9 1 8 3 3 6 5 4 5 5 6 6 9 9 1 8 5 5 6 6 9 1 1 5 7 6 6 6 9 1 1 5 7 6 6 6 9 1 1 5 7 6 6 6 9 1 1 5 7 6 6 6 9 1 1 5 7 6 6 6 9 1 1 5 7 6 6 6 9 1 1 5 7 6 6 6 9 1 1 5 7 6 6 6 9 1 1 5 7 6 6 6 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 1 1 -4 -5 -2 2 -3 -3 3 3 8 8 12 -2 -7 -7 -2 11 0 2 2 -2 4 4 7 3 6 6 5 5 2 2 2 4 7 11 18 8 9 1 -1 -5 -3 3 3 1 1 0 2 2 7 7 14 1 1 1 1 2 2 3 5 7 7 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24992 (21,093) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,245) 7,25) 7,25) 7,25) 7,25) 7,	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.00 0.88 0.02 0.02 0.03 0.04 0.04 0.05 0.05 0.05 0.05 0.05 0.05	5 9 5 9 7 7 3 5 4 4 1 8 1 1 2 2 5 9 0 0 0 0 0 0 0 0 1 1 1 1 1 1 2 5 9 9 9 1 1 1 1 3 5 6 8 8 8 8 1 1 1 5 7 6 8 8 8 8 8 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 1 4 -4 -5 -2 2 -2 -2 11 0 0 2 2 -2 11 0 0 0 -16 6 5 2 2 4 4 7 7 3 6 6 5 -3 3 3 1 0 0 -16 6 6 7 1 1 1 2 2 3 5 5 -2 2 1 1 1 1 2 2 5 5 0 1 1 2 2 5 5 0 1 1 2
SAPSOO Down Jones HONE HONE HONE HONE HONE HONE HONE HONE	249,92 (1,903) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,236) 7,237	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.00 0.88 0.02 0.04 0.04 0.02 0.55 1.02 0.56 1.02 0.57 1.02 0.58 0.77 0.99 0.11 0.12 0.12 0.13 0.14 0.15 0.15 0.17 0.17 0.17 0.18 0.18 0.18 0.18 0.18 0.18 0.18 0.18	5 5 6 6 7 7 3 5 5 6 6 9 1 1 1 1 2 2 5 6 9 9 1 1 3 5 5 6 9 9 1 1 3 5 5 6 9 9 1 1 3 5 6 6 9 1 1 1 1 1 2 2 2 1 1 1 1 1 1 1 1 1 1 1	0 1 4 5 5 2 3 3 3 3 6 6 5 2 2 4 4 7 7 3 3 6 6 5 5 2 2 4 4 7 7 7 3 3 6 6 7 7 7 3 7 14 1 1 2 2 3 5 2 2 7 10 9 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
SAPSOO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24,962 21,893 7,236 3,434 3,44	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.00 0.02 0.04 0.02 0.05 1.6 0.02 0.5 1.6 0.02 0.5 1.6 0.02 0.5 1.6 0.02 0.5 1.6 0.02 0.5 1.6 0.02 0.5 1.6 0.02 0.5 1.6 0.02 0.5 1.6 0.02 0.6 0.6 0.7 0.7 0.7 1.7 1.7 1.7 1.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0.8 0	5 5 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 1 4 -4 -5 -2 3 -3 3 8 8 12 2 -2 7 10 9 9 1 1 2 2 2 2 2 1 1 1 2 2 2 2 2 1 1 1 2 2 2 2 2 2 2 3 3 3 3
SAPSOO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24,962 (21,893) 3,434 3,3434 3,434	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	5 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 1 4 4 5 5 2 2 2 4 4 0 0 11 8 9 1 1 1 1 8 9 1 1 1 2 2 3 5 5 2 2 2 1 1 1 1 2 2 2 5 0 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 2 2 2 5 1 1 1 1
SAPSOO Down Jones INSE INSE	24,962 (21,893) 3,343 (31,343	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1-10.0 0.8 8.0 0.2 1.0 0.0 2.0 0.1 0.1 0.2 0.5 1.1 0.2 1.6 0.2 1.6 0.3 1.1 0.2 1.6 0.3 1.1 0.2 1.6 0.4 0.4 0.4 0.4 0.5 0.7 0.9 0.9 0.1 0.1 0.5 0.7 0.9 0.9 0.1 0.1 0.5 0.7 0.9 0.9 0.1 0.1 0.7 0.9 0.9 0.1 0.1 0.7 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9 0.9	5 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 1 4 5 5 2 2 4 4 9 11 11 8 8 9 11 5 5 3 3 1 1 0 0 3 2 2 7 11 11 0 2 2 3 1 1 1 1 2 2 3 1 1 2 2 2 1 1 1 1 2 2 2 2
SAPSOO Down Jones Wood Jones Wood Jones Wood Jones Wood Jones Wood Jones BOX JONE	24.962 (21.893) 3.434 (3.343) 3.43	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1-10.0 1-	5 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 1 4 5 2 3 3 3 3 8 8 12 2 7 7 2 111 1 0 0 2 2 2 4 4 0 6 5 2 2 4 4 0 6 6 6 7 7 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24.962 (21.893) 3.434 3.3444 3.3444	0.00 0.07 0.07 0.08 0.01 0.08 0.01 0.09 0.09 0.09 0.09 0.09 0.09 0.09	1-10.0 0.00 0.00 0.00 0.00 0.00 0.00 0.0	5 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 1 4-5-5 2 2 3 3 3 3 8 8 12 2 -2 -2 11 1 1 2 2 3 5 5 -2 2 1 1 1 1 2 2 2 5 5 0 1 1 2 2 2 -2 1 1 1 1 2 2 3 5 5 -2 2 1 1 1 1 2 2 3 5 5 -2 2 1 1 1 1 2 2 3 5 5 -2 2 1 1 1 1 2 2 3 5 5 -2 2 1 1 1 1 2 2 3 5 5 -2 2 1 1 1 1 2 2 3 5 5 -2 2 1 1 1 1 2 2 3 5 5 -2 2 2 1 1 1 1 2 2 3 5 5 -2 2 5 5 0 1 1 2 2 2 5 5 0 1 1 2 2 2 5 5 0 1 1 1 1 2 2 3 5 5 -2 2 5 5 0 1 1 1 1 2 2 2 5 5 0 1 1 1 1 2 2 2 5 5 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones Hose Jones	24,962 (21,893) 3,434 3,339 (21,893) 3,24 4,5 1,5 1,5 1,5 1,5 1,5 1,5 1,5 1,5 1,5 1	0.00 0.07 0.07 0.07 0.08 0.01 0.08 0.01 0.09 0.09 0.09 0.09 0.09 0.09 0.09	1-10.0 0.08.0 0.09.0 0.04.0 0.05.0 0.05.0 0.07.0 0.09.0 0.00.0 0.00.0 0.00.0 0.00.0 0.00.0 0.00.0	5	0 1 4 5 2 2 3 3 3 3 8 8 12 2 7 7 7 2 1 1 1 0 0 2 2 2 4 4 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones Hook Hook Hook Hook Hook Hook Hook Hoo	24.962 (21.893) 3.434 (3.343) 3.43	0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1-10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5 9 9 9 9 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9	0 1 4 5 2 2 3 3 3 3 8 8 12 2 7 7 7 2 1 1 1 1 2 2 2 4 4 7 7 3 6 6 6 7 7 14 1 1 1 1 1 1 1 1 1 1 1
SAPSOO Down Jones HONG HONG HONG HONG HONG HONG HONG HONG	24.962 (21.893) 3.434 (3.343) 4.41 (3.245	0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	1.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00	5 9 9 9 9 1 9 1 9 1 1 1 1 1 2 2 5 4 9 9 1 1 1 1 1 2 5 4 9 9 1 1 1 1 1 2 5 5 6 6 9 9 1 1 1 1 1 2 5 7 6 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0 1 4 4 5 2 2 3 3 3 3 8 8 12 2 7 7 2 17 10 0 2 2 2 1 1 1 1 2 2 2 2 2 2 1 1 1 1
SAPSOO Down Jones Hook Hook Hook Hook Hook Hook Hook Hoo	24.962 (21.893) 3.434 (3.343) 3.43	0.00 0.07 0.07 0.07 0.08 0.01 0.08 0.01 0.09 0.09 0.09 0.09 0.09 0.09 0.09	1-10.0 0.8 8.0 9.2 0.0 4.0 9.2 0.5 1.0 9.0 9.0 1.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9	5 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0 1 4 5 5 2 2 3 3 3 8 8 12 2 7 7 2 3 6 6 5 2 2 2 4 4 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1



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Debt markets US (2-yr)	8 (10Y, %, cf level 2.11	anges in t Daily 0,6	(p) Week -3.1	Month 14	Year 90
US (2-yr) US GER (2-yr)	2.85 -0.56	2.9 -1.0	-3.1 1.2 -2.0	30	41
Gerrany France	0.75	-1.4	-1.9 -3.3	21	40 18
Spain Italy	1.46	0.5 2.1	-1.7	-10	2
Portugal Greece	2.07	4.1	5.5 42.3	0	-205 -279
Japan (2-yr) Japan	-0.15 0.07	-0.2 -2.0	-2.0 -2.0	-3 0	4
Emerging Markets Brazil	level 9.91	Daily 5.3	Weekly	Monthly -7	Year -150
Chile Colombia	4.56 6.54	0.0 -0.1	11.3 -0.3 17.8	2 19	24 -55
Mexico Penu	7.68 4.46	4.2 2.5	9.4 8.9	12 -23	-201
Poland Russia	3.59 7.23	0.5 1.1	0.9 -4.3	26 -33	-12 -122
Turkey India	11.72 7.49	11.0 2.1	32.0 -7.2 9.5	27 23	72 111
Indonesia Country ri	6.37 isk (bp, chang	1.0 jes in bp)	9.5	13	-147
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	Year
France Italy	24 127	0.3 3.5	-1.4 -1.7	-3 -23	-23 -26
Portugal	132	5.5 1.9	7.4	-23 -30	-26 -223 -38
Spain 2-yr so vereign spread vs Germany					
France Italy	14 24	0.2 -0.2	0.1 1.5 -17.3	-8	-37
Portugal Spain	48 36	0.2	15.9	-4 13	-52 -12
Emerging Markets 5-yr sovereign CDS*	level	Daily	Weekly	Monthly	Year
Brazil Chile	165 49	13.5 3.5	20 7	20 4	-107 -33
Colombia Mexico	101 109	6.6 8.1	13 13	8	-62 -47
Peru Poland	77 51	6.6	11	10	-31 -25
Russia Turkey	113 174	6.4	8 12	-2 11	-64 -98
China India	64 72	5.4	10	21	-52 -55
Indonesia	91	6.0	10	14	-65
Volatilty indicators (%)	isk indicator: level	Daily	Weekly	Monthly	Year
VSTOXX	30 31	-9.4 -2.6	75 78	209 166	18 15
EM EFT volatility Index Dollar/euro volatility	31 9	-12.0 -1.1	36 22	90 56	55 -10
EM FX volatility index Credit spread (BAA) (bps)	9 161	5.4 -2.9	9	23	-16 -66
US bonds volatility index Inflation expectations (%)	68 level	9.4 Daily	12 Weekly	38 Monthly	-11 Year
US Inflation expectations (5Y5Y) EZ Inflation expectations (5Y5Y)	2.45	-	5	11 2	-9 -5
Banking 5 y CDS (bps) *	level	Daily	Weekly	Monthly	Year
US EZ	49 45	2.0 4.6	8	6	-23 -63
UK Large Spanish	44 42	2.5 5.8	5 10	3 6	-46 -75
Medium Spanish Corporate 5y CDS (bps) *	64 level	0.3 Daily	2 Weekly	-6 Monthly	-87 Year
US Non-financial EZ Non-financial	153 61	2.0 4.6	7 8	7 6	-23 -63
UK Non-financial Interbank ma	97	0.5 anges in by	2	7	-28
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
Libor 3m	1.80	0.00	0.0	0.1	0.8
Libor 12m	2.29 ck markets (0.00	0.0	0.1	0.6
Main indices	level	Daily	Weekly	Monthly	Year
S&P500 Dow Jones	2,603 24,040	0.9	-5.8 -5.8	-5 -5	15 21
Dow Jones Nikkel FTSE 100	24,040 21,383 7,123	0.8 -2.3 -0.7	-5.8 -5.8 -8.1 -4.3	-10 -8	21 9 -1
Dow Jones Nikkel FTSE 100 EuroStoxx 50 IBEX	24,040 21,383 7,123 3,344 9,664	0.8 -2.3	-5.8 -5.8 -8.1	-10	21 9 -1 1
Dow Jones Nikkel FTSE 100 EuroStoxx 50	24,040 21,383 7,123 3,344 9,664 12,174	0.8 -2.3 -0.7 -1.0 -0.9 -0.7	-5.8 -5.8 -8.1 -4.3 -5.1 -5.4 -4.8	-10 -8 -7 -7 -8	21 9 -1 1
Dow Jones Niklod FTSE 100 EuroStoxx 50 IBEX DAX CAC	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263	0.8 -2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.9	-5.8 -5.8 -8.1 -4.3 -5.1 -5.4 -4.8 -4.8 -4.0	-10 -8 -7 -7 -8 -7 -4	21 9 -1 1 2 5 4
Dow Jones Nikloed FTSE 100 EuroStoxx 50 IBIX DAX CAC MIB ASE Athens MSCI Latam*	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263 829 88,661	0.8 -2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.9 -1.5 -1.8	-5.8 -5.8 -8.1 -4.3 -5.1 -5.4 -4.8 -4.8 -4.0 -5.3 -4.9	-10 -8 -7 -7 -8 -7	21 9 -1 1 2 5
Dow Jones Nikied FTSE 100 EuroStoxx 50 IBEX DAX CAC CAC MBB ASE Athens MB USCI Latam* Ibovespa (Brazil) Mexbol	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263 829 88,661 81,606	0.8 -2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.9 -1.5 -1.8 -0.1	-5.8 -5.8 -8.1 -4.3 -5.1 -5.4 -4.8 -4.8 -4.9 -2.9 -4.8	-10 -8 -7 -7 -8 -7 -4 -1 1 4 -2	21 9 -1 1 2 5 4 13 26 21 33 3
Dow Jones Nikle FTSE 100 Exception 50 IBEX DAX CAC MIB ASE Afters MSG Latam* Ibovespa Blazib MsG DA Exception 7 MsG DA Exceptio	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263 829 88,661 81,606 47,988 5,558 2,395	0.8 -2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.9 -1.5 -1.8 -0.1 0.3 -1.5 -0.5	-5.8 -5.8 -8.1 -4.3 -5.1 -5.4 -4.8 -4.8 -4.0 -5.3 -4.9 -2.9 -4.8 -4.1 -4.5	-10 -8 -7 -7 -8 -7 -4 -1 1 4 -2 -1 -5	21 9 -1 1 2 5 4 13 26 21 33 3 10 20
Dow Jones Nikle FTSE 100 Exception 50 IEEX DOX CAC CAC MSG	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263 829 88,661 47,988 5,558 2,395 2,205 113,590	0.8 -2.3 -0.7 -1.0 -0.9 -1.5 -1.8 -0.1 -0.3 -0.5 -1.0 -0.6	-5.8 -5.8 -8.1 -4.3 -5.1 -5.4 -4.8 -4.8 -4.9 -2.9 -4.8 -4.1 -4.5 -3.4 -3.8	-10 -8 -7 -7 -8 -7 -4 -1 1 4 -2 -1 -5 -1 0	21 9 -1 1 2 5 4 13 26 21 33 3 10 20 -3 49
Dow Jones Nikled FTSE 100 Exactions 50 BEX BEX ACAC CAC MIB ACS Afferis MSC Latam * Blowepas Blazz Modod Modod Modod Mod Lerope * Mod Mod Modod Mod Mod Modod	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263 829 88,661 81,606 47,988 5,558 2,395 2,205 113,590 922 3,130	0.8 -2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.9 -1.5 -1.8 -0.1 -0.3 -1.5 -0.5 -1.0 -0.6 -0.2 -4.1	-5.8 -5.8 -8.1 -4.3 -5.1 -5.4 -4.8 -4.0 -5.3 -4.9 -2.9 -4.8 -4.1 -4.5 -3.4 -3.8 -6.3 -9.6	-10 -8 -7 -7 -8 -7 -4 -1 1 4 -2 -1 -5 -1 0 -4 -9	21 9 -1 1 2 5 4 13 26 21 33 3 10 20 -3 4 9 9
Dow Jones Nikles FTSE 100 Exception 50 BEX DOX DOX MIEX DOX MIE	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263 829 88,661 81,606 47,988 5,558 2,395 2,205 113,590 922 3,130 6,506 level	0.8 -2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.9 -1.5 -1.8 -0.1 -0.3 -1.5 -1.0 -0.6 -0.2 -4.1 -0.4 -0.4	-5.8 -5.8 -8.1 -4.3 -5.1 -5.4 -4.8 -4.0 -5.3 -4.9 -4.8 -4.1 -4.5 -3.4 -3.8 -6.3 -9.6 -1.14 	-10 -8 -7 -7 -8 -7 -4 -1 1 4 -2 -1 -5 -1 0 -4 -9 2 Monthly	21 9 -1 1 2 5 4 13 26 21 33 3 10 20 -3 49 32 -1 23 Year
Dow Jones Nikles FTSE 100 Exception 50 BEX DOX DOX DOX MIEX DOX MIE	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263 82,98 86,606 47,988 5,558 2,395 2,205 113,590 922 3,130 6,506 level	0.8 -2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.9 -1.5 -1.8 -0.1 -0.3 -1.5 -0.5 -1.0 -0.6 -0.2 -4.1 -0.4 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8 -0.8	-5.8 -5.8 -8.1 -4.3 -5.1 -5.4 -4.8 -4.0 -5.3 -4.9 -2.9 -4.8 -4.1 -4.5 -3.4 -3.8 -6.3 -9.6 -1.14 	-10 -8 -7 -7 -8 -7 -4 -1 1 4 -2 -1 -5 -1 0 -4 -9	21 9 -1 1 2 5 4 13 26 21 33 3 10 20 -3 49 32 -1 23 Year 18 26
Dow Jones Nikled FTSE 100 FTSE 100 TEACHOUSE OF STATEMENT STATEMENT OAK AND OAX CAC MIB ASK ATRINES MSC LEATH MSC LE	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,269 88,661 81,666 47,988 5,558 2,395 2,205 113,590 922 3,130 6,506 level	0.8 -2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.9 -1.5 -1.8 -0.1 -0.3 -1.5 -0.5 -1.0 -0.6 -0.2 -4.1 -0.4 -0.1 -0.8	-5.8 -5.8 -5.8 -4.3 -5.1 -5.4 -4.8 -4.9 -2.9 -4.9 -4.1 -4.5 -3.4 -3.8 -6.3 -9.6 -1.4 -Weekly -5.7	-10 -8 -7 -8 -7 -4 -1 1 4 -2 -1 -5 -1 0 -4 -9 2 Monthly -3	21 9 -1 1 2 5 4 13 26 21 33 10 20 -3 49 32 -1 23 Year 18
Dow Jones Nikled FTSE 100 FTSE 100 FTSE 100 A A A A A A A A A A A A A A A A A A	24,040 21,383 3,344 9,664 12,174 5,108 22,263 829 88,661 81,606 47,988 5,558 2,395 2,205 113,590 92,205 1141,1 109,4 141,1 109,4 141,1 109,4 109	0.8 -2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.9 -1.5 -1.8 -0.1 -0.3 -1.5 -0.5 -1.0 -0.6 -0.2 -4.1 -0.4 -0.8 -0.8 -0.8 -1.1 -0.4 -0.8 -1.1 -0.8 -1.1 -0.8 -1.3	-5.8 -5.8 -8.1 -4.3 -5.1 -5.4 -4.8 -4.8 -4.9 -2.9 -4.8 -4.1 -4.5 -3.4 -3.8 -6.3 -9.6 -1.4 	-10 -8 -7 -8 -7 -8 -7 -4 -1 1 4 -2 -1 -5 -1 0 -4 -9 2 Monthly -3 -1 -4	21 9 -1 1 2 5 4 13 26 21 33 3 10 20 -3 49 32 -1 12 23 Year 18 26 19 21 21 21 21 21 21 21 21 21 21 21 21 21
Dow Jones Nikled FTSE 100 Executions 50 BEX	24,040 21,383 3,344 9,664 12,174 5,108 22,263 829 88,661 81,606 47,983 5,558 2,395 2,205 113,590 922 3,130 6,506 level 141,1 19,4 72,8 30,1 19,4 19,8	0.8 -2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.9 -1.5 -1.8 -0.1 -0.3 -1.5 -0.6 -0.2 -4.1 -0.4 -0.4 -0.8 -0.9 -0.8 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9	-5.8 -5.8 -8.1 -4.3 -5.4 -4.8 -4.0 -5.3 -4.9 -2.9 -4.1 -4.5 -3.8 -6.3 -9.6 -1.4 -4.9 -5.5 -9.6 -6.5 -4.6	.10 -8 -7 -7 -8 -7 -4 -1 -1 -1 -5 -1 -0 -4 -9 -2 -Monthly -3 -1 -4 -2 -4 -2 -6	21 9 -1 1 2 5 4 13 26 21 33 10 20 20 3 49 32 -1 23 Year 18 26 19 21 21 21 21 21 21 21 21 21 21 21 21 21
Dow Jones Nikle FTSE 100 S 9 BEX 000 S 9 B	24,040 21,383 7,123 3,344 9,664 12,174 5,108 829 88,661 81,606 47,988 2,395 2,295 113,590 922 3,130 6,506 level 141,1 109,4 300,1 109,8 300,0 300,0 30	0.8 2.3 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9	5-8 8-1 4-3 8-1 5-1 4-5 5-1 4-8 4-9 4-9 4-8 4-1 4-5 5-7 4-2 5-5 5-9 6-6 5-6 4-6 4-6 4-5 7-3	.10 -8 -7 -7 -8 -7 -4 -1 -1 -1 -5 -1 -0 -4 -9 -2 -Monthly -3 -1 -4 -2 -6 -5 -8	21 9 -1 1 1 2 5 4 4 13 33 3 3 10 20 -3 3 49 22 -1 23 24 18 26 21 18 20 18 21 18 21 21 21 21 21 21 21 21 21 21 21 21 21
Dow Jones Nikler FTSE TOM STATEMENT	24,040 21,383 7,123 3,344 9,664 12,174 5,108 829 88,661 81,606 47,988 5,558 2,395 2,395 2,395 113,590 922 3,130 6,506 level 141,1 109,4 72,8 63,0 113,9 113,9 113,9 113,9 114,0 115,1 115,	0.8 2.3 -0.7 -1.0 -0.9 -0.7 -0.8 -0.1 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5 -0.5	5-8.8.1.1.4.3.3.4.9.2.4.8.4.8.4.8.4.9.2.9.4.8.4.1.4.5.3.3.4.9.2.9.4.8.4.1.4.5.5.7.3.4.9.2.6.5.5.5.9.4.6.6.4.6.5.7.3.9.2.9.4.6.5.7.3.9.2.9.4.6.6.2.6.2.6.2.6.2.6.2.6.2.6.2.6.2.6.2	.10 8 7 7 7 7 8 7 7 4 4 1 1 1 4 2 2 1 1 5 5 1 1 0 4 9 2 2 Monthly 3 1 4 2 2 6 5 8 19 1 11	21 9 -1 1 1 2 5 4 4 13 26 21 33 3 3 10 20 20 3 24 9 3 22 1 18 26 18 26 19 26 19 27 19 28 19 29 19 20 19 20 19 20 19 20 19 20 20 20 20 20 20 20 20 20 20 20 20 20
Dow Jones Nikled FTSE 100 FTSE 100 FTSE 100 TEACHOUSE AND	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263 829 88,661 181,606 47,989 2,395 2,205 113,590 922 3,130 6,506 evel 141,11 109,4 72,8 30,1 51,9 109,4 109	0.8 2.3 -0.7 -1.0 0.9 -0.7 -0.8 0.9 -1.5 -0.5 -0.1 0.3 -1.5 -0.5 -0.6 0.8 1.4 1.3 1.1 0.2 0.7 -2.3 2.2 2.9 -1.7 -2.7 -2.1 -2.7 -2.1 -2.4 -2.4 -2.4 -2.4 -2.4 -2.4 -2.4 -2.4	5-88 8-1 1 4-3 8-1 1 5-1	.10 8 7 7 7 8 7 7 4 1 1 4 2 1 1 5 5 1 1 0 4 9 2 2 Monthly 3 1 1 4 2 2 4 5 5 8 8 1 1 1 1 4 5 5 5 8 1 1 1 1 4 5 5 6 8 1 1 1 1 4 5 5 6 8 1 1 1 1 1 4 5 5 6 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	21 9 -1 1 2 5 4 13 26 21 33 3 3 10 20 -3 -4 9 2 4 18 2 6 6 19 19 19 19 19 19 19 19 19 19
Dow Jones Nikled FTSE 100 FTSE 100 FTSE 100 TEACHSON 50 AND	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263 829 88,661 181,606 47,988 47,988 2,395 2,395 2,395 113,590 922 3,130 6,506 [evel 141,1 109,4 72,8 30,1 51,9 248,0 109,4 11,6 11,6 11,6 11,6 11,6 11,6 11,6 11	0.8 1.3 1.1 0.2 2.9 2.7 2.7 2.7 2.1 2.4 4.0.9	5-88 8-1 4-3 5-1 4-3 4-8 4-8 4-9 4-8 4-1 4-5 3-4 4-5 3-6 3-6 3-7 3-7 4-2 4-5 5-7 4-2 6-2 1-1 1-6 6-6 2-7 1-7 1-6 1-6 1-6 1-6 1-6 1-6 1-7 1-7 1-7 1-7 1-7 1-7 1-7 1-7 1-7 1-7	.10 8 7 7 7 8 7 7 4 1 1 1 4 2 1 1 5 1 1 4 2 2 6 5 5 8 19 1 1 1 4 5 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	21 1 1 2 2 5 4 13 26 21 1 33 3 10 20 3 49 32 2 1 2 23 Year 1 19 2 2 4 4 0 0 13 2 2 3 6 6 2 1 9 2 6 6 2 2 6 6 2
Dow Jones Nikled FTSE 100 Exercisions 50 IEEE IEEE ME ASK Affents MSC Latters MSC Latters	24,040 21,383 7,123 3,344 9,664 12,174 5,108 22,263 829 88,661 81,606 47,988 5,558 2,205 113,590 922 3,130 6,506 lovel 141,1 91,9 119,4 72,28 0,100 109,8 163,0 119,1 19,1 19,1 19,1 19,1 19,1 19,1 1	0.8 2.3 0.7 1.0 0.9 0.7 1.0 0.8 0.9 0.7 1.5 1.8 0.1 1.5 1.0 0.6 0.6 0.2 2.0 0.8 1.4 1.1 0.2 2.2 2.9 1.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2	588 811 43 551 561 562 562 562 562 562 562 562 562 562 562	-10	21 1 1 2 5 4 13 26 21 3 3 3 10 20 20 3 20 4 9 32 1 18 26 21 13 3 3 7 20 18 20 18 20 18 20 18 20 18 20 18 20 18 20 20 20 20 20 20 20 20 20 20 20 20 20
Dow Jones Nikled FTSE 100 Executions 50 BEX BEX BEX BEX BEX BEX BEX BE	24,040 21,383 7,123 3,344 9,664 5,108 12,174 5,108 829 827 83,130 8,651 81,666 81,666 111,550 922 111,550 922 111,550 922 111,550 922 111,550	0.8 2.3 0.7 1.0 0.9 0.7 1.0 0.8 0.9 0.7 1.5 1.8 0.1 1.5 1.0 0.6 0.2 1.0 0.8 1.4 1.1 0.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1	588 811 43 551 561 562 562 562 562 562 562 562 562 562 562	-10 8 8 7 7 7 8 8 7 7 4 1 1 4 2 1 1 5 1 1 0 4 9 2 2 Monthly 3 1 1 4 2 4 4 2 6 6 5 8 8 19 1 1 1 4 5 4 6 6 8 6 6 4 4 4	21 9 -1 1 2 5 4 4 13 26 21 20 20 20 20 3 3 3 49 21 23 24 25 21 20 20 20 20 20 20 20 21 21 21 21 21 21 21 21 21 21 21 21 21
Dow Jones Nikler FTSE TOD 50 F	74,040 7,123 7,123 3,344 9,664 7,123 8,661 8,661 10,123 11	0.8 2.3 0.7 1.0 0.9 0.7 1.5 1.8 1.1 1.1 0.2 2.9 2.1 1.7 2.1 2.2 2.9 0.8 0.8 0.9 1.4 1.3 1.1 1.2 2.9 2.9 1.1 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	588 811 433 551 448 448 440 553 34 445 455 55 55 55 55 55 55 55 62 111 0.6 62 11 0.6 62 15 62 64 65 64 65 64 65 64 65 64 65 64 66 64 65 65 66 64 65 65 66 66 66 66 66 66 66 66 66 66 66	100 8 7 7 7 8 7 7 4 1 1 1 4 2 1 1 5 1 1 0 0 4 9 2 2 Monthly 1 4 2 2 4 5 5 8 1 1 1 1 4 4 5 6 6 6 4 4 5 6	21 9 -1 1 2 5 4 4 13 3 3 3 10 20 20 3 3 49 9 22 1 13 23 26 10 10 10 10 10 10 10 10 10 10 10 10 10
Dow Jones Nikled FTSE TOM FTSE TOM FTSE TOM TECHNOLS 50 TOM	74,040 7,133 7,123 7,123 3,344 9,664 7,510 8,624 7,124 8,624	0.8 2.3 0.7 1.0 0.9 0.7 1.5 1.8 1.1 1.1 0.2 2.9 2.9 2.9 1.2 2.9 2.9 1.2 2.9 2.9 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	588 811 43 554 443 488 448 445 455 55 55 55 446 45 45 45 62 71 10.6 62 62 64 47 40 40 65 88 68 68 68 68 68 68 68 68 68 68 68 68	100 8 7 7 8 7 7 4 4 1 1 4 2 1 1 5 1 1 0 0 4 9 2 2 Moorthy 3 3 1 4 2 2 6 5 5 8 9 19 11 1 4 6 8 6 6 4 4 4 5 5 6 6 5 2 2	21 9 -1 1 2 5 5 4 13 26 21 33 3 3 10 20 3 32 7 20 3 32 7 20 3 32 2 4 0 0 13 2 4 0 0 2 2 9 2 9 2 9 2 9 2 9 3 9 2 9 3 9 3 9 3 9 3 9 3 9 3 9 3 9 3 9 3 9 3
Dow Jones Nikled FTEE TOO Executions 50 AND AND AND AND AND AND AND AN	74,040 7,133 7,123	0.8 2.3 2.3 2.7 2.1 1.8 2.1 2.1 2.2 2.3 2.2 2.9 2.1 2.2 2.4 2.9 2.2 2.7 2.1 2.2 2.8 0.8 0.8 0.1 1.3 1.1 1.3 1.1 1.2 2.0 2.7 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	588 811 43 558 861 440 665 440 654 40 554 40 558 658 861 115 861 861 861 861 861 861 861 861 861 861	100 8 7 7 8 7 7 4 1 1 1 4 2 1 1 5 5 1 1 4 2 2 4 1 1 1 4 2 2 6 6 5 5 4 4 4 5 6 6 5 2 6 5	21 9 -1 1 2 5 5 4 13 26 21 33 3 10 20 -3 3 12 23 Year 18 18 26 2 2 9 18 18 -18 3 8 9 9 2 22 2 29
Dow Jones Nikled FTSE 100 FTSE	74,040 7,123 7,124	0.8 2.3 2.3 2.7 2.1 1.0 2.0 2.1 2.3 2.2 2.9 2.7 2.1 1.2 2.8 0.8 0.8 0.1 1.3 1.1 1.2 2.7 2.1 2.2 2.8 0.8 1.4 1.9 2.2 3.1 2.2 2.9 2.1 2.1 2.2 2.8 0.8 1.4 1.9 2.1 2.1 2.1 2.2 2.8 0.8 1.4 1.9 2.1 2.1 2.1 2.2 2.8 0.8 1.4 1.9 1.1 2.1 2.1 2.1 2.2 2.8 0.8 1.8 1.7 2.1 2.1 2.2 2.8 0.8 1.8 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	588 811 433 551 498 652 652 655 656 647 48	-100 -8 -7 -7 -8 -7 -7 -8 -7 -7 -1 -1 -1 -1 -5 -1 -1 -0 -4 -9 -9 -2 -2 -4 -2 -4 -2 -5 -8 -19 -19 -19 -19 -19 -19 -19 -19 -19 -19	21 9 -1 1 1 2 5 4 21 3 3 3 3 49 22 -1 23 23 3 249 2 23 3 249 2 23 2 24 1 25 5 4 4 26 2 21 1 20 2 20 3 3 2 4 9 20 1 20 1 20 1 20 2 3 2 3 2 4 9 2
Dow Jones Nikled FTSE TOM SO F	74,040 7,123 7,124	0.8 (2.3 co.) (2	588 811 43 554 448 440 554 445 53 449 645 657 445 65 65 65 65 65 65 65 65 65 65 65 65 65	-10	21 9 -1 1 2 5 4 4 33 26 21 33 3 3 10 20 -3 49 9 32 -1 23 49 9 12 49 9 12 9 13 9 14 9 15 9 16 9 17 9 18 9 18 9 18 9 18 9 18 9 18 9 18
Dow Jones Nikled FTSE 100 50 F	74,040 7,133 7,123	0.8 2.3 2.3 2.3 2.3 2.5 2.3 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5	5-88 -8-1 -4-3 -5-1 -4-3 -5-4 -4-8 -4-8 -4-9 -2-9 -4-8 -4-1 -3-8 -6-3 -1-4 -6-3 -6-3 -6-3 -6-3 -6-3 -6-3 -6-3 -6	-10	21 1 2 5 4 3 3 3 3 26 6 1 3 1 3 0 9 2 1 1 2 2 3 2 5 1 1 3 1 9 2 2 4 4 0 0 1 3 1 3 1 3 1 9 2 2 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Dow Jones Nikled FTSE 100 AC STATE AND ACT	74,040 71,133 71,124 71,135 71,124 71,135 71,124 71,135 71,125 71	0.8	5-88	-10 8 -7 -7 -8 -7 -4 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	21 9 -1 1 2 5 5 4 3 326 21 33 3 36 10 0 31 49 22 -1 23 24 0 0 13 13 26 27 21 21 21 21 21 21 21 21 21 21 21 21 21
Dow Jones Nikled FTEE 100 FTEE	74,040 71,133 71,124 71,125 71,127 71	0.8	5-88 8-11 1 4-13 1 5-13	-10 8 -7 -7 -8 -7 -4 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1	21 9 -1 1 2 5 4 4 1 3 3 3 3 10 20 20 3 2 2 1 2 1 2 1 2 2 5 6 2 1 1 1 1 1 2 2 5 6 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1
Dow Jones Nikler FTSE TOR 50 F	74,040 7,133 7,124	0.8 (1.0 c) (1	5-88 8-11 5-8 8-8 1-1 5-1 8-1 8-1 8-1 8-1 8-1 8-1 8-1 8-1 8-1 8	-10	21 9 -1 1 2 2 5 4 4 3 3 3 4 9 2 2 2 9 9 18 8 9 9 2 2 9 17 7 7 7 7 12 7 12 7
Dow Jones Nikled FTSE TOM STATE FTSE TOM STATE FTSE TOM STATE CAC MIS ASK Albana* MIS ASK Albana* Morbol MSC EM Europe* Pelled Micro (Traina) Misc (Marker) MSC EM Europe* Pelled Misc (Marker) MSC EM Albana* Sharphal Com (Crinha) Jakarta (microha) J	74,040 71,133 71,124 71,125 71,127 71	0.8	5-8.8 8-1.1 5-1.4 4-1.3 4-1.4	-10 8 7 7 8 7 7 4 4 1 1 1 4 2 1 1 5 1 1 0 0 4 9 2 2 Moorthly 3 3 1 4 4 2 2 6 5 8 9 1 1 1 1 4 5 5 6 6 5 7 7 1 0 1 4 5 6 6 6 7 7 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	21 9 -1 1 2 2 5 5 4 13 26 21 20 20 33 3 3 10 20 20 32 21 22 21 22 21 21 22 23 24 24 25 26 27 27 27 27 27 27 27 27 27 27 27 27 27
Dow Jones Nikled FTSE 100 A FTSE	74,040 7,133 7,1224 7,12	0.8	5-88 8-11 1-1 1-1 1-1 1-1 1-1 1-1 1-1 1-1	-10 8 7 7 4 4 1 1 1 1 4 2 1 1 5 1 1 1 5 1 1 1 1 1 1 1 1 1 1 1 1	21 9 -1 1 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
Dow Jones Nikled FTES 100 FTES	74,040 71,133 71,124 71,125 71,126 71,127 71	0.8	5-88 8-11 5-84 4-83 4-83 4-84 4-80 4-81 4-82 4-81 4-82 4-81 4-81 4-82 4-81 4-81 4-82 4-81 4-81 4-82 4-81 4-81 4-81 4-81 4-81 4-81 4-81 4-81	100 8 77 7 8 9 7 9 9 1 1 1 4 2 1 1 5 1 1 1 1 4 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1	21 9 -1 1 2 2 5 4 13 26 21 20 20 20 20 20 20 20 20 20 20 20 20 20
Dow Jones Nikled FTSE 100 FTSE	74,040 71,135 71,127 71	0.8	5-88 8-11 8-11 8-11 8-11 8-11 8-11 8-11	100 8 7 7 8 9 7 8 9 1 1 1 4 2 1 1 5 1 1 1 4 9 2 1 1 1 4 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	211 9 -11 12 2 5 4 13 26 21 11 20 3 32 33 33 33 30 10 20 39 39 20 21 21 21 21 21 21 21 21 21 21 21 21 21
Dow Jones Nikles FTSE TOM SS 9 BEST STATE	74,040 2 1,333 7,1224 1 1 1 1 1 1 1 2 1 1 1 1 1 1 1 1 1 1	0.8	5-88 -8-13 -5-84 -8-13 -5-84 -4-88 -	-10	211 9 1-1 1 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3
Dow Jones Nikles FTSE TOM SS 9 BEST Now S 9	74,040 71,131 71,121 71	0.8	5-88 8-11 5-88 8-11 5-84 4-88 4-88 4-88 4-88 4-88 4-88 4-88	-10	21 9 1-1 1 2 2 5 4 1 13 3 2 2 5 1 1 1 1 1 2 2 1 2 1 2 1 2 1 2 1 2
Dow Jones Nikled FTSE 100 FTSE	74,040 71,133 71,124 71,125 71,127 71	0.8	5-88 8-11 5-84 8-11 5-11	-10 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	211 9 1-1 1-2 2 5 4 13 26 21 10 20 33 93 33 32 7 20 33 93 10 10 10 10 11 11 11 11 11 11 11 11 11
Dow Jones Nikled FTSE 100 S FTSE	74,040 71,133 71,124 71,135 71,124 71,135 71,124 71,135 71,125 71	0.8	5-88 6-11 6-12 6-12 6-12 6-12 6-12 6-12 6-12	100 8 7 7 8 8 7 4 1 1 1 4 2 1 1 5 1 1 1 1 4 2 1 1 5 1 1 1 1 4 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	211 9 -1-1 12 2 5 4 13 26 21 31 32 33 33 33 32 7 20 4 4 21 31 31 31 31 31 31 31 31 31 31 31 31 31
Dow Jones Nikles FTSE TOR SO F	74,040 2 1,333 7,122 1 1,333 7,122 1 1,333 7,122 1 1,333 7,122 1 1,333 7,122 1 1,333 7,122 1 1,333 7,122 1 1,333 7,122 1 1,333 7,122 1 1,333 7,123 7,1	0.8	5-88 6-11 5-54 4-8 5-13 5-14 4-15 6-13 6-13 6-14 4-15 6-15 6-15 6-15 6-15 6-15 6-15 6-15 6	100 8 77 74 11 14 4 9 2 2 14 15 16 6 6 6 5 7 7 10 10 11 2.7 2.2 3.3 11 12 2.2 2.3 12 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 17 16 17 17 16 17 16 17 17 16 17 17 16 17 17 16 17 17 16 17 17 16 17 17 16 17 17 16 17 17 16 17 17 16 17 17 17 16 17 17 17 17 16 17 17 17 17 17 17 17 17 17 17 17 17 17	211 9 1-1 12 5 4 133 7 10 20 21 21 21 21 21 21 21 21 21 21 21 21 21
Dow Jones Nikled FTSE 100 S 9 IEST 100 S 9 I	74,040 74	0.8	5-88 8-11 5-88 8-11 5-84 4-88 4-88 4-88 4-88 4-88 4-88 4-88	-10	21 9 1-1 1 2 2 5 4 1 13 3 2 2 5 1 1 1 1 1 2 2 1 2 1 2 1 2 1 2 1 2
Dow Jones Nikled FTEE 100 FTEE	74,040 71,037 71,121 71	0.8	5-88 6-11 6-12 6-12 6-12 6-12 6-12 6-12 6-12	-10 8 -7 7 8 8 -7 4 -1 1 1 4 2 -1 -5 -1 0 0 1 4 9 -2 2 1 1 3 1 4 4 5 6 6 6 7 7 -10 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	211 9 -1-1 12 2 5 4 13 26 21 13 26 21 13 3 3 10 20 3 3 9 4 21 13 13 13 13 13 13 13 13 13 13 13 13 13

