

Market Comment | Escalating trade tensions did not trigger safe-haven demand

Global Financial Markets Unit 21 Sep 2018

- Trade tensions remained in the spotlight during this week, however, the tit-for-tat tariff battle had only a
 limited impact on financial markets. There was no safe-haven movement and risk assets registered
 gains during the week. Furthermore, the USD weakness was the main support to EM assets, which
 recovered some ground this week despite the UST 10Y topping 3%.
- The US announced its decision to impose tariffs on a further \$200 bn worth of Chinese imports (see). The tariff will be 10% less than expected but if no deal is reached before the end of the year, it will rise to 25%. In the aftermath, China retaliated (see) however, the decision to reduce tariffs on imports (including those from the US) helped to ease tensions (see).
- Other sources of risk evolved in different ways: NAFTA talks resumed this week, but despite the "good faith and goodwill" there are low probabilities of closing an agreement in the short term.
 Meanwhile, deadlock inBrexit negotiations continued during this week's Salzburg summit where EU negotiations warned May that her Chequers Brexit plan would not work (see).
- The UST 10Y yield slightly surpassed the 3% level during this week without wreaking havoc in
 financial markets. In Europe, the German 10Y yield also reached the 0.5% threshold within this week,
 but today it inched down after some disappointing PMI data (see). Peripheral risk premium were almost
 unchanged, with the exception of Italy's, which narrowed during the week despite uncertainty about 2019
 budget negotiations.
- The rally in developed markets continued: US and European stock prices increased. In fact US indices hit their highest historical levels during this week. Asian markets increased, with China leading the positive performance, offsetting the market's negative reaction to the government's cut in import duty. Meanwhile, US implied volatility remained at 12% this week and some emerging equities faltered despite a relative calm in global tensions.
- The diminishing appetite for safe-haven assets hampered the USD, which depreciated and consequently benefited other currencies: The EUR appreciated, approaching 1.18 USD/EUR, and the GBP was flat during this week against the USD as the latter's weakness offset somewhat high uncertainty regarding a Brexit deal.
- Weak USD gave some breathing space to most of EM currencies. After the announcement of the □
 new economic plan in Turkey, the TRY reflected some volatility, and ended the week depreciated
 despite the weakness of the USD_(see). The BRL appreciated after the Central Bank of Brazil kept the
 Selic rate at its current level (6.5%), as expected, amid sluggish growth, low inflation and political
 uncertainty. Other EM central banks, such as the South African Reserve Bank, also left their interest



rates unchanged <u>(see)</u>. Increasing oil prices ahead of the oil producers' meeting also supported Latam currencies <u>(see)</u>.

Table 1 Update 16:20 CET September 21



D ebt markets	(10V % ch	annes in I	wi		
US (2-vr)	2.81	Daily 0.5	3.1 6.7	Month 22	YTD 89
US GER (2-yr)	3.06 -0.54	0.0 -1.1 -1.6	-0.1	24 5	60 7
Germany France	0.46	-1.2	0.5	11 9 11	-7 -5
Spain Italy Portugal	1.50 2.85	-1.6 -3.1	0.9 -13.1 1.5	-21	-18 76
Greece	1.87 4.07	-1.2 -0.2	-1.9	-14	-14 -4
Japan (2-yr) Japan	-0.11 0.13	-0.3 1.0	-0.1 1.5	1 3	3 9
Emerging Markets Brazil	11.90	Daily -15.3	Weekly -49.8	Monthly -21	165
Chile Colombia	4.51 6.90	0.0	0.4 -1.2	5 10	0 46
Mexico Peru	8.07 5.22	0.5	4.6 1.7	28 10	49 35 -8
Poland Russia	3.23 8.82	-0.7 -1.1 -7.0	-0.1 -13.7	8 11	118
Turkey India	18.11 8.08		27.0 -4.8 -27.3	-280 25 30	675 69
Indonesia Country ris	8,14 k (bp, chang	-8.2 es in bp)	-27.3	30	184
Developed Markets 10-yr sovereign spread vs Germany	level	Daily	Weekly	Monthly	YTD
France	32 240	0.4 -1.5	0.4 -13.6	-2 -32	2 82
Portugal Spain	142 104	0.4	1.0 0.4	-4 0	-7 -11
2-yr sovereign spread vs Germany France	17	0.0	-0.8	-2	0
Italy Portugal	133 45	-1.8 0.1	-7.5 1.3	-37 4	96 -5
Spain Emerging Markets	32	0.1 Daily	-0.1	7	5 YTD
5-yr sovereign CDS *	level		weekiy	мониц	
Brazil Chile	272 48	-2.9 3.4	-9 0	20 -4	112 -1
Colombia Argentina	113 569	8.2 -36.8	-118	-12	8 331
Mexico Peru	116 77	8.8 4.5	4	-1 -4	9
Poland Russia	65 157	1.8	4	1 -7	16 39
Turkey China	401 59	-18.2 4.4	-55 -4	-84 1	237 9
India Indonesia	105 139	6.3 6.3	4 5	1 16 19	36 54
Ris	139 k indicators		9		
Volatilty indicators (change in pp) VIX	level 12	Daily 0.0	Weekly 0	Monthly 0	YTD 2
VSTOXX EM EFT volatility Index	13 19	-0.2 -0.1	-1	-1 0	0
Dollar/euro volatility EM FX volatility index	7 12	0.1	0	-1 0	0
Credit spread (BAA) (change in bos)	190 49	0.0	2 2	-1	12
US bonds volatility index Inflation expectations (%) US Inflation expectations (5Y5Y)	level 2.44	Daily	Weekly 5	Monthly 4	YTD 12
EZ Inflation expectations (5Y5Y)	1.69	Political	0	-2	-5 YTD
Banking 5 y CDS (bps) * US EZ	49 83	3.0	Weekly 2 5	Monthly -4 -8	7 44
UK	64	5.2 4.9	9	- 4	23
Large Spanish Medium Spanish	67 82	4.7 -7.5	6 -6	-15 -9	32 7
Corporate 5y CDS (bps) * US Non-financial	level 156	Daily 3.0	Weekly 2	Monthly -4	YTD 7
EZ Non-finencial UK Non-finencial	78 101	5.2 3.9	5	-8 0	44 8
Interbank mar	kets (%, che	nges in b	p)	B.Complete	YTD
EONIA Index	-0.37	0	0	0	0
Euribor 3m Euribor 12m Libor 3m	-0.32 -0.17 2.35	0	0	0	2 66
Libor 12m	2.89	0	1	8	78
	k markets (111-11		WES
Stoc Main indices S&P500	level 2,938	Daily 0.2	Weekly 1.1	Monthly 2.7	YTD 9
Stoc Main indices \$&P500 Dow Jones Nikkel	2,938 26,706 23,870	0.2 0.2 0.8	1.1 2.1 3.4	3.8 6.7	9 8 5
Stoc Main indices SAP500 Dow Jones Nikkel FTSE 100 EuroStoxx 50	2,938 26,706 23,870 7,483 3,424	0.2 0.2 0.8 1.6 0.6	1.1 2.1 3.4 2.4 2.4	3.8 6.7 -1.2 0.1	9 8 5 -2 -2
Stoc Main Indices S&P500 Dow Jones Nikkel FTSE 100 EuroStoxx 50 IBEX DAX	2,938 26,706 23,870 7,483 3,424 9,573 12,391	0.2 0.2 0.8 1.6 0.6 -0.1	1.1 2.1 3.4 2.4 2.4 2.2 2.2	3.8 6.7 -1.2 0.1 -0.1 0.0	9 8 5 -2 -2 -5 -4
Stoc Main indices	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483	Daily 0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8	1.1 2.1 3.4 2.4 2.4 2.2 2.2 2.7 2.9	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8	9 8 5 -2 -2 -5 -4 4
Stoc Main indices	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880	0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2	1.1 2.1 3.4 2.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5	9 8 5 -2 -2 -5 -4 4 -2 -15 0
Stoc Main indices S4F500 Dowy Joine FFES 100 EuroStocs 50 BBSX DAX CAC MIB MSC Alters MSC Littlam Borregol (Birth) Borregol (Birth)	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526	0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2 0.1 1.4	1.1 2.1 3.4 2.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7	9 8 5 -2 -2 -5 -4 4 -2 -15 0 2
Stee White Indices SAPPED Down Jones Nikel First Tool SD BEX AX CAC AX MSC Latum * BMC Latum * MSC L	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,524 34,514 5,376	Daily 0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0	1.1 2.1 3.4 2.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 0.2 14.4	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3	9 8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11
Stock Ministration SEPRID Down Jones Nobel FFES TOO LearnStock SO Exercisions SO	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284	Daily 0.2 0.8 1.6 0.6 0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0 0.0 0.4 1.1	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 -0.2 14.4 1.4 2.3 2.3	3.8 6.7 -1.2 0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9	9 8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11 0 -7
Maria Indices SePano Down Jones FFES 100 EuroSpano So BIBX NAME FFES 100 EuroSpano So BIBX AST Alteria MAG Latan Mag	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284 4,426 97,050 869	0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 -0.4 1.1 0.6 1.0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 0.2 14.4 1.4 2.3 2.3 2.4 1.6	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6 -0.5	9 8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11 0 -7 7 -17 -6
Stee Links in Cer SEPER Down Jones Nake FFEE 100 EuroStox 50 BISSX XX XX CAC MM B ASE Alters MSC Latam Boveres Bisses Boveres Bisses MC Little MC Li	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284 4,426 9,7,050	Daily 0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0 -0.4 1.1 0.6 1.0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 -0.2 14.4 1.4 2.3 2.3	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6	9 8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 111 0 -7 7
Stee Linia Indice SEPER SEPER Down Jones Niskel FEES 100 EuroSiscus 50 BESX DAC AC AC AC AC BESX DAC AC BESX BOAC AC BOAC AC BOAC AC BOAC	1evel 2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284 4,426 97,050 869 2,797	Daily 0.2 0.2 0.8 1.6 0.6 0.6 0.5 0.8 0.4 1.1 0.6 1.0 0.5 0.5 2.5	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 0.2 14.4 1.4 1.4 1.6 4.3	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6 -0.5 3.1	9 8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11 0 -7 7 7 -17 -6 -16 -6 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10
Stock SAPPAD Down Jones Noted FEES TOD Causolisous 50 DAX CAC MARIE Marie MAST Althora MAS	16vel 2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284 4,426 97,050 869 2,797 5,958 level 150,7 118,7	0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0 -0.4 1.1 0.6 1.0 0.5 1.4 0.0 0.0 0.1 0.5 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 2.1 3.4 2.4 2.4 2.2 2.7 2.9 2.1 2.4 5.1 -0.2 14.4 1.4 2.3 2.4 1.7 Weekly 4.1 4.6	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6 -0.5 3.9 7.6 -0.5 3.1 0.2 Monthly 2.2 Monthly 3.8 -0.5 Monthly 4.3 Monthly 4.3 Monthly 5.3 Monthly 6	9 8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11 0 -7 7 -17 -6 -6 YTD
Maria Indices SAPPAD Down Jones SAPPAD Down Jones Naket FFEE ToO Eurodisous 50 BBX X X X X X X X X X X X X X X X X X	10vel 2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 4,426 9,70,50 869 2,797 5,958 level 150,7 75,2 31,3	Daily 0.2 0.2 0.2 0.2 0.8 1.6 0.6 0.5 0.8 0.4 0.2 0.1 1.4 0.0 0.0 0.0 0.5 1.0 0.5 1.4 0.5 0.5 1.4 0.5 0.5 0.8 0.5 0.8 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 2.1 3.4 2.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 4.2 3 2.3 2.4 1.4 2.3 2.4 1.6 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6 -0.5 3.1 0.2 Monthly 2.2 3.2 5.7 1.0	9 8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11 0 -7 7 7 -16 -16 -6 -10 11 10 11 11 11 11 11 11 11 11 11 11 1
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Stee White Indices SAP 900 Down Jones Nabel The Stee Total 100 Nabel Na	10vel 2,938 26,706 23,870 7,483 3,424 9,573 112,391 5,495 21,483 696 85,880 79,239 49,524 4,426 97,050 869 2,797 118,7 75,2 31,3 49,7 7,236,6 92,2 54,6	Daily 0.2 0.2 0.2 0.8 1.6 0.6 0.1 0.5 0.0 0.0 0.1 0.5 0.5 0.3 0.3 0.3 0.3 0.6 0.6 0.2 0.2 0.1 0.5 0.3 0.3 0.6 0.6 0.8 0.2 0.2 0.1 0.5 0.3 0.3 0.3 0.6 0.6 0.2 0.2 0.2 0.2 0.2 0.3 0.6 0.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.3 0.6 0.6 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 5.1 0.2 1.4,4 1.4 2.3 2.3 2.4 1.6 6.5 3.0 3.2 5.1 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5 6.5	3.8 -1.2 0.1 -0.1 -0.0 0.0 1.4 -3.3 -2.5 -3.3 -0.5 3.9 -0.5 3.9 -0.5 3.9 -0.5 3.9 -0.5 3.9 -0.5 -0.1 -0.	9 8 5 -2 -2 -2 -5 -4 4 -2 -2 -15 0 0 2 -1 111 0 -7 7 7 -17 -6 6 -6 YTD 1 1 15 5 5
Maria Indices SAPP30 Down Jones SAPP30 Down Jones Nikola FFEE 100 Care Control Control Care Cont	2.938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 696 34,514 6,5376 2,284 4,426 97,053 18,77 118,7 75,2 31,3 49,57 236,6 92,2 54,6 13,0 410,4 10,4 10,4 10,4 10,4 10,4 10,4 1	Daily 0.2 0.2 0.2 0.8 1.6 0.6 0.6 0.5 0.8 0.4 1.1 0.5 0.5 2.5 1.4 Daily 0.0 0.1 0.5 0.3 0.6 0.2 0.0 0.0 0.0 0.0 0.1 0.5 0.5 0.3 0.6 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 1.6 1.6 2.3 2.4 4.3 1.7 4.6 6.5 3.0 3.2 5.1 6.6 6.6 6.6 6.6 6.6	3.8 6.7 1.2 0.1 1.4 3.8 3.8 3.9 7.6 0.5 3.9 7.6 0.5 3.1 0.2 5.7 1.0 0.2 1.4 4.4 4.4 4.9 7.1 1.4 4.1 4.1	9 8 5 - 2 - 2 - 2 - 5 - 4 4 - 2 - 15 0 0 2 - 1 111 0 0 7 7 7 7 17 - 6 - 116 - 6 6 YTD 1 1 1 5 5 - 7 - 116 - 112 - 7 - 35 5 - 12 - 12 - 7 - 35 5 - 12 - 12 - 12 - 12 - 12 - 12 - 12 -
Stock	Level 2,938 26,706 23,870 23,870 23,870 23,870 23,911 23,	Daily 0.2 0.8 1.6 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.5 0.5 2.5 2.5 1.4 Daily 0.0 0.1 0.5 0.3 0.6 0.2 0.0 0.5 0.3 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 4.0 2.3 2.4 4.1 4.6 6.5 3.0 3.2 4.1 4.1 4.6 6.5 3.0 4.9 4.9 4.1 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	3.8 6.7 1.2 0.1 1.4 3.8 3.3 3.5 2.5 3.0 0.7 28.6 2.3 3.0 0.5 3.9 0.5 3.1 0.2 2.5 1.0 0.2 4.6 4.9 4.6 4.9 4.6 4.9 4.9 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	9 8 5 -2 -2 -5 -4 4 -2 -15 0 0 2 -1 -11 0 -7 -7 -7 -7 -17 -6 -6 -9 -11 10 11 11 15 -7 -7 -7 -7 -7 -7 -7 -16 -16 -16 -16 -16 -16 -16 -16 -17 -17 -17 -17 -17 -17 -17 -17 -17 -17
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Maria Indices SePano Down Jones SePano Down Jones Indices Indi	Lovel 2,938 2,938 2,938 23,870 23,87	Daily 0.2 0.8 1.6 0.5 0.8 1.6 0.1 1.4 0.0 0.0 0.5 1.4 0.5 2.5 1.4 0.0 0.3 0.6 0.3 0.6 0.3 0.5 0.3 0.6 0.2 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 0.2 2.4 5.1 0.2 2.4 1.4 1.4 1.6 6.5 3.0 3.2 4.1 4.1 6.5 6.0 6.0 4.9 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9	3.8 6.7 11.2 0.1 1.4 1.3 8.8 5.0 0.5 7.7 1.4 1.5 9.8 5.7 7.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	9 8 5 -2 -2 -5 -4 4 4 -2 -15 0 2 -1 11 10 1 5 -5 -7 -16 -12 -1 -1 10 1 1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Stock SAPSID SAPSID SAPSID DOWN Jones Nobel FILE TOO SD SAPSID SA	Level 2,938 22,876 23,877 23,878 24,8	Daily 0.2 0.2 0.8 1.6 0.6 0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0	1.1 2.1 2.1 2.2 2.2 2.2 2.2 2.7 2.1 2.1 2.2 2.2 2.3 2.4 4.5 1.1 2.3 2.4 4.1 4.2 3.3 2.4 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4	3.8 6.7 11.2 10.0 11.4 13.8 2.5 10.0 17.2 28.6 10.1 10.0 10.1 10.0 10.1 10.0 10.1 10.0 10.1 10.0	9 8 5 -2 -2 -5 -4 4 4 -2 -15 0 2 1 1 1 1 0 7 7 7 -17 -6 -6 -6 10 1 1 5 -5 7 -16 -12 -7 -7 -35 -16 -12 -11 -10 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
Stock Ministration of cere SAPPRO Down Jones Noted FEES 100 CARCANOS SO MASCI Attam* Booverpa dilizarbi Mochot di Olicotro Mochot di Mochot Moc	Level 2,938 22,938 22,836 23,670 23,6	Daily 0.2 0.2 0.8 1.6 0.6 0.5 0.8 0.1 1.4 0.0 0.0 0.5 0.8 1.1 1.4 0.0 0.0 0.5 0.5 0.8 0.6 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 2.1 2.1 2.4 2.4 2.2 2.2 2.7 2.7 2.1 1.4 2.3 2.4 1.6 4.3 2.3 2.4 4.1 4.6 6.5 5.1 6.3 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.4 9.4	3.8 6.7 1.12 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1 0.1	98 85 22 2-2-5-4 44 2-2-150 0 2 1 111 0 7 7 7 7 17 6-6-6-6-6-6-6-6-6-6-6-6-6-6-6-6-6-6-6-
Social Services SAPPAD Down Jones Nobel FFES TOD Carediosos 50 Carediosos 50 Carediosos 50 CAC CAC MIRE MARK Albana MAC A	Exet 2, 938 25,706 25,706 25,707 25,707 27,7	Daily 0.2 0.2 0.8 1.6 0.6 0.5 0.3 0.6 0.0 0.5 0.0 0.6 0.0 0.6 0.0 0.5 0.0 0.0 0.5 0.0 0.0 0.5 0.0 0.0	1.1 3.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.2 2.2 2	3.8 6.7 1.2 6.0 0.1 1.4 3.8 3.2 5.0 0.7 1.2 2.8 6.0 5.3 3.9 1.0 2.2 3.2 2.2 1.1 1.4 4.1 4.1 4.1 4.1 4.1 5.0 5.7 1.0 5.	9 8 8 5 2 2 2 5 4 4 4 2 2 15 5 0 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Social Services SAPPAD Down Jones Nobel FFEE TOD Larendosous 50 SAPPAD CAX CAC SAR ASS ASS ASS ASS ASS ASS ASS ASS ASS	Exet 2, 938 2, 26,706 2, 20,3870 2, 26,706 2, 27,97 2, 27	Daily 0.2 0.2 0.8 1.6 0.6 0.5 0.2 0.0 0.5 0.0 0.5 0.0 0.6 0.0 0.5 0.2 0.0 0.6 0.0 0.5 0.2 0.0 0.5 0.2 0.0 0.5 0.2 0.0 0.5 0.0 0.0	1.1 3.4 2.4 2.4 2.4 2.2 2.2 2.7 2.9 2.1 1.4 4.5 1.6 2.4 1.6 6.5 3.2 3.1 1.7 2.4 4.6 6.5 6.5 6.0 4.9 9.4 0.0 4.9 4.0 4.6 6.6 6.1 1.6 3.3 3.6 3.6 6.0 6.3 3.6 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	3.8 6.7 1.12 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	9 8 8 5 2 2 2 5 4 4 4 2 2 5 5 10 0 0 2 1 1 1 1 1 0 0 1 1 5 5 7 7 7 1 1 6 6 6 1 1 1 1 0 1 1 5 5 5 2 4 1 2 1 1 1 1 1 1 6 1 1 1 1 1 1 1 6 1 1 1 1
See	2,938 26,706 26,706 27,483 3,424 9,573 12,391 12,391 12,391 12,391 15,499 49,526 696 65,889 49,526 696 65,889 49,526 697 118,7 79,239 49,526 14,445 16,928 18,928 1	Daily 0.2 0.2 0.8 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 3.4 2.4 2.4 2.4 2.4 2.4 2.2 2.2 2.7 2.9 1.1 2.4 1.4 1.4 1.5 1.7 2.5 1.1 1.4 1.4 1.4 1.5 1.7 2.3 2.3 2.5 1.6 0.0 3.2 2.5 1.6 0.0 3.2 2.5 1.6 0.0 3.2 2.5 1.6 0.0 3.2 2.5 1.6 0.0 3.3 3.6 6.0 0.0 3.5 1.7 4.9 3.5 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5	3.8 6.7 1.2 0.1 1.4 1.3 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	9 8 5 2 2 2 5 4 4 4 2 5 5 6 6 6 7 7 7 7 7 7 7 7 7 7 7 7 6 6 6 6
Social Services SAPPAD Down Jones SAPPAD Down Jones Notes FFES 100 Caractious 50 Caractious 50 DAX CAC MARCHENE SAR ARTHURS SAR ARTHURS MARCHENE MARCHEN MARCHENE MAR	Execution Exec	Daily 0.2 0.8 0.6 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 3.4 2.4 2.4 2.2 2.2 2.2 2.7 2.9 2.1 1.4 4.1 1.6 2.3 2.3 1.7 2.4 4.1 4.5 6.5 6.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9	3.8 6.7 1.12 0.1 1.0.1 1	9 8 8 5 2 2 5 4 4 4 2 2 15 5 0 0 2 1 1 1 1 1 0 0 7 7 7 1 7 6 6 6 6 7 1 0 1 1 5 5 7 7 1 1 6 1 1 1 1 1 5 5 7 7 1 1 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
See	Evel 2,938 26,706 2,938 26,706 2,938 26,706 2,938 2,	Daily 0.2 0.8 0.6 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 3.4 2.4 2.4 2.4 2.4 2.4 2.4 2.5 2.2 2.7 2.9 3.1 1.6 3.2 2.4 1.6 6.5 3.0 3.2 2.4 1.6 6.5 5.7 1.6 6.9 6.9 4.0 6.5 5.7 4.6 6.1 3.3 3.5 5.1 6.3 3.5 5.1 6.3 3.5 5.7 4.6 6.3 3.5 5.7 4.6 6.3 3.5 5.7 4.6 6.3 3.5 5.7 4.6 6.3 3.5 5.7 4.6 6.3 3.5 5.7 4.6 6.3 3.5 5.7 5.7 4.6 6.3 3.5 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5	3.8 6.7 1.2 0.1 1.4 1.3 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	9 8 5 2 2 2 5 4 4 4 2 5 5 6 6 6 7 7 7 7 7 7 7 7 7 7 7 7 6 6 6 6
September Septem	Evel 2,938 26,706 6 7,483 3,427 4 7,92 7 8,52 8 1,6	Daily 0.2 0.3 0.6 0.6 0.5 0.8 0.1 1.4 0.0 0.0 0.5 0.5 0.8 0.6 0.2 0.0 0.1 1.4 0.6 0.5 0.5 0.8 0.6 0.2 0.0 0.0 0.5 0.5 0.8 0.6 0.2 0.0 0.0 0.5 0.5 0.5 0.0 0.5 0.5 0.5 0.5	1.1 3.4 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4	3.8 6.7 1.0 1.0 1.1 1.0 1.1 1.0 1.1 1.1 1.1 1.1	9 8 8 5 2 2 2 2 2 2 4 4 4 2 2 1 1 1 1 1 0 1 1 1 6 6 1 1 1 1 1 1 1 1 1
September Septem	Eved 2, 2938 26,706 27,483 3,424 3,5495 21,403 696 85,880 49,520	Daily 0.2 0.2 0.6 0.6 0.5 0.8 0.1 1.4 0.0 0.0 0.5 0.5 0.8 1.0 0.5 0.5 0.6 0.2 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 0.5 0.6 0.0 0.5 0.5 0.0 0.5 0.5 0.5 0.5 0.5 0.5	1.1 3.4 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4	3.8 6.7 1.2 2.0 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	9 8 8 5 2 2 2 2 2 2 4 4 4 2 2 1 1 1 1 1 0 1 1 5 5 5 2 2 4 1 1 1 1 1 0 1 1 1 1 6 6 1 1 1 1 1 1 1 1
Solve Maria Indicate SAPSDO Down Jones SAPSDO Down Jones Nobel FFEE TOO Down Jones Nobel FFEE TOO Down Jones Nobel FFEE TOO Down Jones Down Jon	Level 2, 2938 26,706 61,74863 27,93 21,000 21,000 20,000 2	Daily 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2 0.2	1.1 3.4 4.2 4.4 2.4 2.2 2.2 2.2 2.2 2.5 2.5 2.4 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4	3.8 6.7 1.2 1.0 1.1 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	9 8 8 5 2 2 2 2 2 4 4 4 4 4 2 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Marcia Indicate SAPPRO SAPPRO Down Jones Noted FEES 100 CARCANOS SO MASCI Latam ** Biboverpa dilicarb Mochol di Odosco Mo	Level Leve	Daily 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	1.1 3.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2	3.8 6.7 1.2 1.0 1.1 1.3 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	9 8 8 5 2 2 2 2 2 2 4 4 4 4 4 2 2 1 1 1 1 1 0 1 1 1 5 5 2 4 1 1 1 1 1 0 1 1 1 1 1 1 1 1 1 1 1 1 1
Maria Indices SAPPAD DOWN Jones SAPPAD DOWN JONES NISSES FEES 100 Caucadioux 50 Caucadioux 50 Caucadioux 50 Caucadioux 50 Caucadioux 50 ASS Caucadioux 50 ASS Caucadioux 50 ASS Caucadioux 50 Montral Glossica Montr	Level 2,938 26,706 68,980 79,239 79,239 12,391 12,391 12,391 12,391 12,391 12,391 12,391 12,391 12,391 12,391 12,391 12,391 12,391 12,391 12,391 12,391 12,391 13,3	0.10	1.1 3.4 4.2 2.4 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	3.8 6.7 1.2 1.3 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	9 8 8 5 2 2 2 5 4 4 4 2 2 5 5 4 5 5 6 6 6 6 6 6 70 11 10 1 5 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
September Septem	Level 2,938 26,706 68,980 79,239 11,00 11,	0.10	1.1 3.4 2.1 3.4 2.4 3.2 3.2 3.4 1.4 4.6 5.5 1.1 6.5 5.7 4.9 9.9 9.9 1.5 5.7 4.	3.8 (6.7 c) 11.2 c) 11.2 c) 11.2 c) 11.2 c) 11.4 c) 11	9 8 8 5 2 2 2 5 4 4 4 4 2 1 5 5 6 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1
September Septem	Level 2,938 26,706 22,23870 27,4883 27,1485 27	0.20	1.3	3.8 (6.7 c) 12.2 c) 1.4 c) 1.4 c) 1.4 c) 1.5 c) 1.5 c) 1.5 c) 1.5 c) 1.6 c) 1.6 c) 1.7	9 8 8 5 2 2 2 5 4 4 4 2 2 1 5 5 5 7 7 1 6 6 6 1 2 7 7 7 7 7 6 6 6 1 2 7 7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1
September Septem	Level 2,938 26,706 50 50 50 50 50 50 50 50 50 50 50 50 50	Dailty D	1.1 3.4 4 2.2 4 2.2 2.7 2.7 2.1 1.4 4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	3.8 (6.7 c) 11.2 c) 1.4 c) 1.4 c) 1.4 c) 1.4 c) 1.4 c) 1.5 c) 1.5 c) 1.6 c) 1.6 c) 1.6 c) 1.6 c) 1.7	9 8 8 5 2 2 2 5 4 4 4 2 7 15 5 1 10 10 1 1 5 5 7 7 6 6 6 10 1 1 10 1 1 1 1 1 1 1 1 1 1 1 1
September Septem	Level 2,938 26,706 68,930 79,239 12,931 12,931 12,931 12,931 12,931 12,931 12,931 12,931 12,931 13,9	Daily Dail	1.1 3.4 4 2.2 2.2 2.7 9.2 1.1 4.4 1.5 1.1 4.6 6.5 9.3 2.2 1.6 6.5 9.3 2.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.6 6.5 9.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	3.8 (6.7 c) (7.1 c) (7	9 8 8 5 2 2 2 5 4 4 4 4 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Seption	Level 2,938 26,706 20,23,870 27,248 24,24 2,248 44,26 26,26	0.10 0.2 0.2 0.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 3.4 4 2.2 2.2 2.7 2.9 2.1 1.4 4 1.5 4.5 6.5 1.5 1.6 6.1 3.3 3.2 2.3 3.2 2.3 3.2 2.3 3.2 2.3 3.3 2.3 3.3 2.3 3.3 3	3.8 (6.7 c) 1.1 (1.0 c) 1.1 (1	9 8 8 5 2 2 3 5 4 4 4 2 7 1 1 1 1 0 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Marcia Indicate SAPPSID SAPPSID Down Jones Nikola FEET TOO SU BEX DAX CAC AND BEX DAX CAC AND BEX DAX CAC AND BEX BEX BEX BEX BEX BEX BEX BE	Level 2,938 26,706 2,938 26,706 2,938 26,706 2,938 2,937 2,931 2	Daily 20	1.3	3.8 (6.7 c) 1.0 c) 1.4	9 8 8 5 2 2 5 4 4 4 2 7 5 5 1 2 2 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Seption Septio	Level 2,938 26,706 50 50 50 50 50 50 50 50 50 50 50 50 50	0.20 0.20 0.20 0.80 1.66 0.91 0.50 0.80 0.41 1.11 1.11 1.11 1.12 1.12 1.13 1.14 1.15	1.3	3.8 (6.7 c) (7.1 c) (9.1 c) (9	9 8 8 5 2 2 2 5 4 4 4 4 2 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
September Septem	Level 2,938 26,706 683,930 79,239 79,239 112,911 116,6 683,930 79,239 116,6 683,930 79,239 116,7 6,7 6,7 6,7 6,7 6,7 6,7 6,7 6,7 6,7	0-20	1.3 2.4 2.4 2.4 2.4 2.4 2.4 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	3.8 (6.7 c) 1.0 c) 1.0 c) 1.1	9 8 8 8 8 9 9 9 8 8 9 9 9 9 9 9 9 9 9 9
September Septem	Level 2,938 26,706 68,980 79,239 12,911 150,7 11,175 11,17	Delity D	1.3 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.5 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	3.8 (6.7 c) (7.1 c) (8.1 c) (8.1 c) (9.1 c) (9	9 8 8 5 9 9 9 8 8 9 9 9 9 9 9 9 9 9 9 9
Maria Indicate SAPPSID SAPPSID DOWN Jones SAPPSID DOWN JONES NINSE STEET TOO SE SAPPSID SAPPSI	Level 2,938 26,706 2,938 26,706 2,938 26,706 2,938 26,706	Daily Dail	1.3 2.4 2.1 2.4 2.4 2.2 2.7 2.7 2.4 2.6 2.2 2.7 2.7 2.1 2.4 4.1 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.3 2.4 2.5 2.3 2.4 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6	3.8 (6.7 c) (7.1 c) (1.1 c) (1	9 8 8 9 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9



Fuente: BBVA Research



D ebt markets	(10Y, %, ch	anges in I	op)		
Developed Markets US (2-vr)	2.81	Daily 0.5	Week 3.1 6.7	Month 22	89 60
US GER (2-yr) Germany	3.06 -0.54	0.0 -1.1 -1.6	-0.1	24 5	60 7
France	0.46	-1.2	0.5	11 9	-7 -5
Spain Italy Portugal	1.50 2.85	-1.6 -3.1	0.9 -13.1 1.5	11 -21	-18 76
Greece	1.87 4.07	-1.2 -0.2	-1.9	-14	-14
Japan (2-yr) Japan	-0.11 0.13	-0.3 1.0	-0.1 1.5	1 3	9
Emerging Markets Brazil	level 11.90	Daily -15.3	-49.8	Monthly -21	165
Chile Colombia	4.51 6.90	0.0	0.4 -1.2	5 10	0 46
Mexico Peru	8.07 5.22	0.5	4.6 1.7	28 10	49 35
Poland Russia	3.23 8.82	-0.7 -1.1	-0.1 -13.7	8	-8 118
Turkey	18.11 8.08	-7.0 0.7	27.0	-280	675 69
India Indonesia	8.14	-8.2	-4.8 -27.3	25 30	184
Country ri Developed Markets	sk (bp, chang level	es in bp) Daily	Weekly	Monthly	YTD
10-yr so vereign spread vs Germany France	32			-2	2
Italy	240	0.4 -1.5	0.4 -13.6	-32	82
Portugal Spain	142 104	0.4	1.0	0	-7 -11
2-yr sovereign spread vs Germany France	17	0.0	-0.8	-2	0
Italy	133 45	-1.8	-7.5 1.3	-37 4	96 -5
Portugal Spain	32	0.1 0.1	-0.1	7	- 5
Emerging Markets 5-yr sovereign CDS *	level	Daily	Weekly	Monthly	YTD
Brazil Chile	272 48	-2.9 3.4	-9 0	20	112
Colombia	113	8.2	6	3	8
Argentina Mexico	569 116	-36.8 8.8	-118 -4	-12 -1	331 9
Peru Poland	77 65	4.5 1.8	1 4	4	6 16
Russia Turkey	157 401	5.0	-11 -55	-7 -84	39 237
China	59	4.4	4	- 1	9
India Indonesia	139	6.3	4 5	16 19	36 54
Ri Volatilty indicators (change in pp)	sk indicators	Daile	Woold	Monthly	
VIX	12	Daily 0.0	0	Monthly 0	YTD 2
VSTOXX EM EFT volatility Index	13 19	-0.2 -0.1	-1 -1	-1 0	0 2
Dollar/euro volatility EM FX volatility index	7 12	0.1	0	-1 0	0 4
Credit spread (BAA) (change in bos)	190 49	0.0	2	-1	12
US bonds volatility index Inflation expectations (%)		0.6 Daily	Weekly	Monthly	
US Inflation expectations (5Y5Y) EZ Inflation expectations (5Y5Y)	2.44 1.69		5 0	-2	12 -5
Banking 5 y CDS (bps) *	level 49	Daily 3.0	Weekly 2	Monthly -4	YTD 7
EZ	83	5.2	5	-8	44
UK Large Spanish	64 67	4.9	9 6	-1 -15	23 32
Medium Spanish Corporate Sy CDS (bps) *	82 level	-7.5 Daily	-6 Weekly	-9 Monthly	7 YTD
US Non-financial EZ Non-financial	156 78	3.0 5.2	2 5	-4 -8	7 44
UK Non-financial	101	3.9	3	0	8
Interbank me	level	nges in b Daily	p) Weekly	Monthly	YTD
EONIA Index Euribor 3 m	-0.37 -0.32	0	0	0	0
Euribor 12m Libor 3m	-0.17 2.35	0	0	0	2 66
Libor 12m	2.89	ő	1	8	78
3.0	ck markets (
Main indices S&P500	level 2,938	Daily 0.2	Weekly	Monthly 2.7	YTD 9
Main indices S&P500 Dow Jones	2,938 26,706	0.2 0.2	1.1 2.1	Monthly 2.7 3.8 6.7	YTD 9 8 5
Main indices S&P500 Dow Jones Nikkei FISE 100	2,938 26,706 23,870 7,483	0.2 0.2 0.8 1.6	1.1 2.1 3.4 2.4	3.8 6.7 -1.2	8 5
Main indices S&P500 Dow Jones Nikkei FTSE 100 EuroStoxx 50 BIBEX	2,938 26,706 23,870 7,483 3,424 9,573	0.2 0.2 0.8 1.6 0.6	1.1 2.1 3.4 2.4 2.4 2.2	3.8 6.7 -1.2 0.1 -0.1	8 5 -2 -2 -5
Main indices S&PS00 Dow Jones Nikkei FTSE 100 EuroStoxx 50 IBEX DAX CAC	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495	0.2 0.2 0.8 1.6 0.6	1.1 2.1 3.4 2.4 2.4 2.2 2.2 2.2	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4	8 5 -2 -2
Main indices \$4P500 Dow Jones Nikkei FFES 100 EuroStoxx 50 BEX DAX CAC	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483	Daily 0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8	1.1 2.1 3.4 2.4 2.4 2.2 2.2 2.7 2.9	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8	8 5 -2 -2 -5 -4 4 -2
Main index SAP500 Down Jones Vikket FISE 100 SERVIKES 50 SERVIKES	2.938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880	0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2	1.1 2.1 3.4 2.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5	8 5 -2 -2 -5 -4 4 -2 -15 0
Habilité See \$47500 Own Jones Nates Habel Ha Habel Habel Habel Ha Habel Ha Habel Ha Habel Ha Habel Ha Habel Ha Habel Ha Habel Habel	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526	0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2 0.1 1.4	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7	8 5 -2 -2 -5 -4 4 -2 -15 0 2
SAFEDIO COM SAFEDIO DOW JOINE MANNE FISE 100 BEX SAFEDIO COM BEX SAFEDIO COM MEDIO COM	2.938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376	Daily 0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 -0.2 14.4 1.4	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3	8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11
SAE-BDG Dow Jones Notes FISE 100 EEC SO BEX DOX ACAC ACAC ACAC ACAC ACAC ACAC ACAC AC	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 49,526 34,514 5,376 2,284	Daily 0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0 0.0	1.1 2.1 3.4 2.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 40.2 14.4 1.4 2.3	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5	8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11 0 -7
SAE-BDG Dow Jones Notes FISE 100 EEC SO BEX DOX ACAC ACAC ACAC ACAC ACAC ACAC ACAC AC	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 49,526 34,514 5,376 2,284 4,426 97,050	Daily 0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0 -0.4 1.1 0.6 1.0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 -0.2 14.4 1.4 2.3 2.3 2.4	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6	8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11 0 -7 7
SAFERON DOW JOINES NINE FISE TOO DOW JOINES NINE FISE TOO DOW JOINES NINE FISE TOO DOW DOW DOW DOW DOW DOW DOW DOW DOW D	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284 4,426 97,050 869	Daily 0.2 0.2 0.8 1.6 0.6 0.6 0.5 0.8 0.4 1.1 0.6 1.0 0.5 0.5 2.5	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 -0.2 14.4 1.4 2.3 2.3 2.4 1.6 4.3	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6 -0.5 3.1	8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11 0 -7 7 -17 -6 -16
Manipulación SASPOO Dow Jones Nikle FTSE 100 BEX MEMORIA BEX MEMORIA BEX MEMORIA MEMORIA BEX MEMORIA M	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284 4,426 97,050 869	0.2 0.2 0.8 1.6 0.6 -0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 -0.4 1.1 0.6 1.0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 -0.2 14.4 1.4 2.3 2.3 2.4 1.6	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6 -0.5	8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11 0 -7 7 7 -17 -6 -16 -6
SAFERIA (CERTISA) SAFERIA (CER	2.938 26,706 23,870 7,483 3,424 9,573 12,391 12,391 15,495 21,483 696 85,880 79,236 34,514 5,376 2,284 4,426 97,050 869 2,797 5,958 lovel	0.2 0.2 0.8 1.6 0.6 0.1 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0 0.0 4 1.1 0.6 1.0 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 4.5 5.1 -0.2 14.4 2.3 2.3 2.4 1.6 4.3 1.7 Weekly 4.1	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6 -0.5 3.1 0.2 Monthly 2.2	8 5 -2 -2 -5 -4 4 -2 -15 0 2 -1 11 0 -7 7 7 -17 -6 -6 YTD
Manipulación SASPOO Dow Jones Nikle FTSE 100 BEX MEMORIA BEX MEMORIA BEX MEMORIA MEMORIA BEX MEMORIA M	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,289 49,526 34,514 5,376 97,050 869 2,797 5,958 1,4426 97,050 869 1,705 1	0.2 0.2 0.8 1.6 0.6 0.5 0.8 0.4 1.1 1.4 0.0 0.0 0.5 2.5 1.4 0.5 0.6 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.6 0.0 0.5 0.5 0.6 0.0 0.5 0.5 0.6 0.0 0.5 0.5 0.5 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 -0.2 14.4 1.6 4.3 2.3 2.3 1.7 Weekly 4.1 4.6 6.5	3.8 6.7 -1.2 0.1 -0.1 0.0 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6 -0.5 3.1 0.2 Monthly 2.2 3.2 5.7	8 5 - 2 2 - 2 - 5 - 4 4 2 2 - 15 0 0 2 1 1 1 1 0 0 - 7 7 7 - 6 - 16 6 6 9 TD 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Manipulation September 1 Septe	level 2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 44,526 34,514 5,376 4,426 97,050 869 2,797 5,958 level 150.7 118.7 75.2 31,3 49,7	Daily 0.2 0.2 0.2 0.2 0.8 1.6 0.6 0.6 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0 0.5 0.3 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 1.4 2.3 2.3 2.3 1.7 Weekly 4.1 4.6 6.5 3.0	3.8 6.7 -1.2 0.1 -0.1 -0.1 1.4 3.8 -3.3 2.5 3.0 -0.7 28.6 2.3 -0.5 3.9 7.6 -0.5 3.9 7.6 -0.5 2.3 3.1 0.2 Monthly 2.2 5.7 1.0 2.2 5.7 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	8 5 2 2 2 5 5 4 4 4 2 2 -15 0 0 2 1 1 1 1 0 0 -7 7 -17 6 6 16 6 6 YID 1 1 5 5 5
Manie deces Se6900 Dow Jones Nobel Manie M	level 2,938 26,706 23,870 7,483 3,424 9,526 21,483 15,495 21,483 696 85,880 79,239 49,526 34,514 5,456 2,284 4,426 97,050 869 2,797 5,958 level 150,7 118,7 75,2 31,3 49,7 236,6 92,2,6	Daily 0.2 0.2 0.2 0.2 0.2 0.8 1.6 0.6 0.6 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.4 1.1 1.4 0.0 0.5 1.4 Daily 0.0 0.5 1.4 Daily 0.0 0.1 0.5 0.3 0.3 0.5 0.3 0.3 0.5	1.1 2.1 3.4 2.4 2.2 2.2 2.2 2.7 2.9 2.1 2.4 4.5 1.4 2.3 2.4 1.6 6.5 6.5 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	3.8 6.7 1.2 0.1 1.0 0.0 1.4 3.8 3.3 2.5 3.0 0.7 28.6 0.5 3.1 0.2 Morthy 2.2 5.7 1.0 2.2 1.1 1.4 6.4 6.4 6.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	8 5 2 2 2 5 4 4 2 2 -15 0 0 2 2 -1 1 1 0 0 -7 7 7 -17 -6 16 6 YTD 1 1 5 5 7 -16 16 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Manin indices Sep500 Dow Jones Note F1SET 100	2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 45,514 5,376 2,284 4,426 97,050 869 2,797 5,958 lovel 150.7 75,2 31.3 49,7 236.6	Daily 0.2 0.2 0.2 0.2 0.8 1.6 0.6 0.5 0.8 2.2 0.1 1.4 0.0 0.5 0.5 0.8 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 2.1 3.4 2.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 5.1 -0.2 14.4 1.4 2.3 2.4 1.7 Weekly 4.1 4.6 6.5 3.0 3.0	3.8 6.7 1.2 0.1 0.0 1.4 3.8 3.3 2.5 3.0 0.7 28.6 2.3 4.5 3.9 7.6 6-0.5 3.9 7.6 4.5 4.5 4.6 2.3 3.9 7.6 4.5 5.7 1.0 2.2 3.2 4.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1	8 5 2 2 2 5 5 4 4 4 2 2 15 0 2 2 1 1 1 1 0 7 7 7 17 6 6 6 16 6 YTD 1 5 5 5 7
SAPERION OF SAPERI	10vel 2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284 4,425 97,050 869 2,797 5,958 level 150,7 118,7 751,3 349,7 236,6 92,2 54,6 13,0 10,4	Daily 0.2 0.2 0.2 0.8 1.6 0.6 0.6 0.5 0.8 0.4 1.1 0.5 0.5 2.5 1.4 Daily 0.0 0.1 0.5 0.3 0.6 0.2 0.0 0.0 0.0 0.0 0.1 0.5 0.5 0.3 0.6 0.2 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 5.1 1.4 1.4 2.3 2.3 2.4 4.3 1.7 Weekly 4.1 4.6 6.5 3.0 3.2 4.6 6.0 4.6 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	3.8 6.7 1.2 0.1 1.4 3.8 3.8 3.9 7.6 0.5 3.9 7.6 0.5 3.1 0.2 5.7 1.0 0.2 1.4 4.4 4.4 4.9 7.1 1.4 4.1 4.1	8 5 -2 -2 -5 -4 4 4 -2 -5 -5 -7 -16 -6 -12 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7 -7
Manie deces Se6900 Dow Jones Nobel Se6900 Dow Jones Nobel Se7900	10vel 2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284 4,425 97,050 869 2,797 5,958 level 150,7 118,7 751,3 349,7 236,6 92,2 54,6 13,0 110,6 2,4 111,6 2,4 111,6 2,4 111,6 2,5 18,6 12,7 8,5 18,5 18,5 18,5 18,5 18,5 18,5 18,5	Daily 0.2 0.8 1.6 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.5 0.5 2.5 2.5 1.4 Daily 0.0 0.1 0.5 0.3 0.6 0.2 0.0 0.5 0.3 0.6 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 2.1 3.4 2.4 2.2 2.7 2.9 2.1 2.4 0.2 2.1 4.4 2.3 2.4 4.1 4.6 6.5 3.0 3.2 4.1 6.5 4.3 4.3 4.6 6.5 6.5 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	3.8 6.7 1.2 0.1 1.4 3.8 3.3 3.5 2.5 3.0 0.7 28.6 2.3 3.0 0.5 3.9 0.5 3.1 0.2 2.5 1.0 0.2 4.6 4.9 4.6 4.9 4.6 4.9 4.9 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1	8 5 5 2 -2 5 4 4 4 2 2 -15 0 0 2 1 1 10 0 7 7 7 7 17 -6 6 16 6 9 7 10 1 1 5 5 7 -16 1 2 2 4 1 1 2 7 7 3 5 4 1 2 2 4 1 2 2 1 1 1 1 1 1 1 1 1 1 1 1
Manie deces 565690 Dow Jones Note 15 ET 100 15	12,018 26,706 23,870 34,873 49,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284 4,426 97,050 869 2,797 118,7 75,2 31,3 749,7 75,2 31,3 75,2	Daily 0.2 0.8 1.6 0.5 0.8 0.4 0.1 1.4 0.0 0.5 0.5 1.0 0.5 0.5 0.5 0.5 0.5 0.6 0.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 2.1 3.4 2.4 2.2 2.7 2.9 2.1 2.4 1.4 2.3 2.4 1.6 6.5 3.0 3.2 4.1 6.5 6.5 6.5 4.3 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6	3.8 6.7 1.2 0.1 1.4 1.3 3.8 3.3 2.5 3.0 0.7 28.6 2.3 3.0 0.5 3.9 0.5 3.1 1.2 2.2 1.1 1.4 1.3 3.2 3.2 5.7 1.0 1.2 2.5 5.7 1.0 1.2 1.1 1.3 1.4 1.5 1.5 5.5 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5.7 5	8 5 5 2 -2 5 4 4 4 2 2 -15 0 2 2 -1 1 10 0 -7 7 176 6 6 5 YTD 1 1 5 5 7 7 -16 6 12 -7 -3 5 5 -2 4 -1 2 -1 2 -1 2 -1 2 -1 1 1 1 1 1 1 1 1
SAFERIO (CITAL) SAFERIO (CITAL) AND CONTRACTOR (CITA	10vel 2,938 26,706 23,870 7,483 3,424 9,573 12,391 5,495 21,483 696 85,880 79,239 49,526 34,514 5,376 2,284 4,425 97,050 869 2,797 5,958 level 150,7 118,7 751,3 349,7 236,6 92,2 54,6 13,0 110,6 2,4 111,6 2,4 111,6 2,4 111,6 2,5 18,6 12,7 8,5 18,5 18,5 18,5 18,5 18,5 18,5 18,5	Daily 0.2 0.2 0.2 0.8 1.6 0.6 0.1 1.4 0.0 0.5 0.8 0.4 1.1 1.4 0.0 0.0 0.5 1.4 1.1 0.5 0.3 0.3 0.5 0.3 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 1.4 4.1 4.2 2.3 2.3 1.7 Weekly 4.1 4.6 6.5 3.0 3.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	3.8 6.7 1.2 0.1 1.2 0.1 1.4 1.3 8 8 1.2 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	8 5 -2 -2 -5 -4 4 4 -2 -15 0 2 -1 1 10 1 5 -5 -7 -16 -12 -7 -7 -17 -16 -12 -1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Marie deces See Pool Down Jones Note See Pool Down Jones D	12.018 2.018	Daily 0.2 0.8 1.6 0.5 0.8 1.6 0.5 0.8 1.6 0.5 0.8 1.6 0.5 0.8 1.6 0.5 0.8 1.6 0.5 0.8 1.6 0.0 0.0 0.0 0.0 0.5 0.3 0.3 0.3 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 1.4 2.3 2.3 2.3 2.4 1.6 6.5 5.1 6.0 3.0 3.0 3.0 3.0 4.9 3.5 5.1 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	3.8 6.7 1.12 0.1 1.4 1.3 3.8 2.5 1.3 1.0 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	8 5 -2 -2 -5 -4 4 4 -2 -15 0 2 -1 11 0 0 -7 7 -17 -6 6 -6 9 1 1 10 1 1 5 -5 7 -16 -12 -7 -3 5 -2 4 1 -12 -11 -10 -11 -6 6 1 -12 -12 -12 -13 -14 -15 -15 -15 -15 -15 -15 -15 -15 -15 -15
Marie indices Sependo Dow Jones Note PS ET 100	12.2018 2	Daily 0.2 0.8 1.6 0.6 0.5 0.5 0.0 0.0 0.5 0.5 0.0 0.0 0.5 0.0 0.0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 1.4 2.3 2.3 2.3 2.3 1.7 4.6 6.5 5.1 4.6 6.5 5.7 4.9 4.9 3.5 5.7 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	3.8 6.7 1.12 0.1 1.4 1.3 3.3 2.5 1.3 1.0 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	8 5 5 2 2 2 4 4 4 4 9 9 5 5 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
SAFERIO MALE SAFERIO DOW JOINES MANE FER ET 100 FER ET 100 FER ET 100 FER ET 100 SAFERIO MANE AND AX CAC AND AX CAC MILE MILE MANE MASC Lattum " Blooverage Glenzib Maccul Glenzib Saferiage Glenzib Maccul Glenzib Saferiage Gl	100 100	Daily 0.2 0.8 1.6 0.6 0.5 0.5 0.0 0.0 0.5 0.5 0.0 0.0 0.5 0.5	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.9 2.1 1.4 2.3 2.4 2.3 2.4 2.3 1.7 1.6 6.5 6.5 6.0 4.8 6.0 4.9 3.5 7.7 4.9 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	3.8 6.7 11.2 0.1 10.1 10.1 10.1 11.1 10.1 11.1 10.1 11.1 10.1 11.1	8 5 2 2 2 4 4 4 4 7 5 5 5 5 7 7 16 6 12 12 12 12 12 12 12 12 12 12 12 12 12
SAFERIO CONTROLL OF CONTROLL O	Institute Inst	Daily 0.2 0.2 0.8 1.6 0.6 0.5 0.8 0.4 2.2 0.1 1.4 0.0 0.0 0.0 0.1 1.0 0.5 0.8 0.8 0.1 1.0 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0	1.1 2.1 3.4 2.4 2.2 2.2 2.7 2.7 2.1 1.4 2.3 2.4 4.3 1.7 Westly 4.1 4.6 6.5 5.1 3.0 4.9 4.9 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	3.8 6.7 1.12 0.1 1.0 1.0	8 5 2 2 2 2 5 4 4 4 2 2 15 5 6 16 6 6 16 6 16 17 7 7 7 17 6 6 16 12 7 7 16 17 17 16 17 17 18 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
Schepolo Dow Jones Note FISET 100 F	Levet 2, 238 26 76 6 76 76 76 76 76 76 76 76 76 76 76	Daily 0.2 0.2 0.8 1.6 0.6 0.5 0.2 0.0 0.5 0.0 0.5 0.0 0.6 0.0 0.5 0.2 0.0 0.6 0.0 0.5 0.2 0.0 0.5 0.2 0.0 0.5 0.2 0.0 0.5 0.0 0.0	1.1 3.4 2.4 2.4 2.4 2.2 2.2 2.7 2.9 2.1 2.4 1.4 1.6 2.3 2.3 1.7 2.3 2.4 4.3 1.7 4.6 6.5 3.0 3.0 4.9 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	3.8 6.7 1.12 0.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	8 5 2 2 2 2 5 4 4 4 2 2 15 5 6 16 6 6 6 6 6 6 6 16 12 7 7 7 17 6 6 16 12 7 7 16 12 17 17 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18
SAFERON DOWN JONES NAME FIRST TOO SAFERON SAF	New	Daily 0.2 0.2 0.8 0.6 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	1.1 3.4 2.4 2.4 2.4 2.2 2.2 2.2 2.7 2.9 2.1 2.4 1.4 1.4 2.3 2.3 2.3 1.7 2.4 4.6 6.5 6.0 4.9 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0 4.0	3.8 6.7 1.2 0.1 1.4 1.3 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	8 5 5 -2 2 -2 5 -4 4 4 2 -2 15 0 0 7 7 7 -17 6 6 6 8 10 1 1 1 5 -5 7 -16 12 -12 -14 11 -10 -11 1 -6 -14 1 -10 -11 1 -10 -14 1 -10 -10 -10 -10 -10 -10 -10 -10 -10 -
SASE-BOO DOW JONES SASE-BOO DOW JONES SASE-BOO DOW JONES SASE-BOO	Test	Daily 0.2 0.2 0.8 0.6 0.6 0.0 0.0 0.5 0.0 0.0 0.6 0.0 0.0 0.6 0.0 0.0 0.5 0.0 0.0 0.0 0.5 0.0 0.0 0.0	1.1 3.4 2.4 2.4 2.2 2.2 2.2 2.7 2.1 1.4 5.1 2.3 2.4 5.1 2.3 2.4 4.3 2.3 2.4 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4	3.8 6.7 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2	8 5 5 2 2 2 5 4 4 4 2 2 5 5 15 6 6 6 7 7 7 7 7 6 6 6 6 7 7 7 16 6 6 12 7 7 7 16 6 6 12 7 7 7 16 6 12 7 7 16 6 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Marie in Comment of the Comment of t	Test	Daily 0.2 0.2 0.8 0.6 0.6 0.0 0.0 0.5 0.0 0.0 0.6 0.0 0.0 0.6 0.0 0.0 0.5 0.0 0.0 0.0 0.5 0.0 0.0 0.0	1.1 3.4 2.4 2.4 2.4 2.2 2.2 2.7 2.9 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6 1.6	3.8 6.7 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2 -1.2	8 5 5 2 2 2 5 5 4 4 4 2 2 5 5 5 6 6 6 8 9 7 10 1 1 5 5 7 7 7 7 7 7 7 6 6 6 7 1 1 1 1 5 5 7 7 1 6 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAFERIO SAFERI	Sect	Daily 0.2 0.3 0.6 0.6 0.5 0.8 0.1 1.4 0.0 0.0 0.5 0.5 0.8 0.6 0.2 0.0 0.1 1.4 0.6 0.5 0.5 0.8 0.6 0.2 0.0 0.0 0.5 0.5 0.8 0.6 0.2 0.0 0.0 0.5 0.5 0.5 0.0 0.5 0.5 0.5 0.5	1.1 3.4 4.2 4.2 2.2 2.2 7.7 2.9 1.0 1.2 4.4 1.4 4.3 2.4 4.5 4.5 4.6 6.5 5.7 7.4 4.6 6.5 5.7 7.4 6.6 6.0 6.9 6.9 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	3.8 6.7 1.0 1.0 1.1 1.0 1.1 1.0 1.1 1.1 1.1 1.1	8 5 5 2 2 2 5 5 4 4 4 2 2 5 5 5 6 6 6 7 1 1 1 1 0 0 1 1 5 5 7 7 7 7 7 7 7 6 6 6 7 1 1 1 1 5 5 7 7 1 6 6 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SASE-BOO DOW JONES SASE-BOO LEADERS SASE SASE SASE SASE SASE SASE SASE S	100 100	Daily 0.2 0.2 0.6 0.6 0.5 0.8 0.1 1.4 0.0 0.0 0.5 0.5 0.8 1.0 0.5 0.5 0.6 0.2 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 0.5 0.6 0.0 0.5 0.5 0.0 0.5 0.5 0.5 0.5 0.5 0.5	1.1 3.4 2.4 2.4 2.2 2.2 2.7 2.9 1.1 2.4 1.4 1.2 2.3 2.3 2.1 2.4 1.4 1.4 1.6 6.5 3.0 3.2 2.5 1.1 6.5 1.6 6.5 1.7 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9 4.9	3.8 6.7 1.2 2.0 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	8 5 5 -2 2 -2 -5 -5 -4 4 4 2 -2 -15 0 0 2 -1 11 1 0 7 7 7 7 177 -6 6 6 7 1 10 1 5 5 -5 -7 -16 -12 -7 -7 -17 -17 -17 -17 -17 -17 -17 -17 -
Marie indices See Pool Down Jones Notes Pool Marie Pool Pool Pool Pool Pool Pool Pool Poo	Section Sect	Dailty 0.2 0.2 0.8 1.6 0.6 0.6 0.6 0.5 0.8 0.6 0.7 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	1.1 3.4 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4.2 4	3.8 6.7 1.12 0.1 1.4 1.3 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2 1.2	8 5 2 - 2 4 4 4 - 2 15 5 - 5 - 10 0 0 7 7 7 7 7 7 6 6 16 6 6 10 1 1 1 1 5 5 - 3 5 4 - 12 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAFERIOR SAF	100 100	Daily 0.2	1.1 3.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2.4 2	3.8 6.7 1.12	8 5 5 -2 2 -2 5 -4 4 4 2 2 1 1 1 1 1 1 0 1 1 5 -5 7 7 -16 6 1 1 1 1 1 1 1 5 -5 7 7 -17 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAFERIOR SAF	Level 2,038 2,050 2,05	Delity Color Col	1.1 3.4 2.1 3.4 2.4 2.4 2.4 2.4 2.5 2.2 2.2 2.7 2.9 2.1 1.4 4.5 1.1 2.3 3.4 1.7 2.3 3.1 7.7 2.3 3.1 7.7 2.3 3.1 7.7 3.1 3.1 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	3.8 6.7 1.2 1.3 1.4 1.3 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	8 5 2 2 2 - 2 - 5 4 4 2 2 - 15 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Marie indices See 500 Down Jones Notes PS 52 500 Down Jones Notes PS 52 500 Down Jones Notes PS 53 500 Down Jones Notes Marie Jones See Marie Jones Ma	Level 2, 23,870 (20,878 (20,87	0.10	1.1 3.4 2.1 3.4 2.4 2.4 2.4 2.4 2.5 2.2 2.2 2.7 2.9 2.1 1.4 4.5 1.1 2.3 3.4 1.7 2.3 3.1 7.7 2.3 3.1 7.7 2.3 3.1 7.7 3.1 3.1 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	3.8 (6.7 c) 1.2 c) 1.2 c) 1.2 c) 1.3 c) 1.2 c) 1.3	8 5 2 2 2 2 5 4 4 4 2 2 15 5 0 0 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAFERIOR SAF	100 100	0.10	1.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	3.8 (6.7 c) 11.2 c) 11.2 c) 11.2 c) 11.2 c) 11.4 c) 11	8 5 -2 2 -2 -5 -4 4 4 2 -2 -5 -5 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1 -1
SAFERINGERS SAFERING DOWN JOINES NAME FIRST 100 MINES FIRST 100 MINES FIRST 100 MINES MINES AND AX CACA MINES MINE	Level 2, 2038 26,706 27,488 24,748 26,748 27,301 27	0.20	1.1 2.1 2.1 3.4 4.2 2.4 2.2 2.2 2.2 2.2 2.2 2.2 2.3 3.6 3.2 2.3 3.6 6.1 3.3 3.0 5.1 3.0 3.0 3.0 3.0 5.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3	3.8 (6.7 c) 12.2 c) 1.4 c) 1.4 c) 1.4 c) 1.5 c) 1.5 c) 1.5 c) 1.5 c) 1.6 c) 1.6 c) 1.7	8 5 2 2 2 - 5 4 4 4 2 - 7 17 17 17 18 6 6 8 9 18 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAPERION SAP	Level 2, 238 2,	Dailty D	1.1 3.4 2.1 3.4 2.4 2.2 2.7 2.1 0.2 2.2 2.9 2.1 1.4 1.4 1.4 1.4 1.5 1.6 1.6 1.6 1.7 1.7 1.7 1.7 1.7 1.7 1.7 1.7	3.8 6.7 1.2 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3 1.3	8 5 2 2 2 - 2 - 4 4 4 2 2 - 11 10 1 1 5 - 5 - 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
SAFERIOR SAF	100 100	Daily Dail	1.1 3.4 4 2.2 2.2 2.7 9.2 1.1 1.4 4 1.2 2.3 2.4 4.1 6.5 5.1 1.6 6.5 5.1 1.6 6.0 5.1 1.6 6.0 5.1 1.6 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6	3.8 (6.7 c) (7.1 c) (7	8 5 2 2 2 4 1 1 1 0 0 2 2 1 1 1 1 1 0 1 1 1 5 5 7 7 1 1 6 6 6 1 1 1 1 1 1 1 1 1 1 1 1 1
SAFERION SAF	Level 2,038 2,050 2,05	0.10 0.2 0.2 0.2 0.2 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5 0.5	1.1 3.4 4.2 2.2 2.7 2.9 2.1 1.4 4.1 1.4 1.4 1.5 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	3.8 (6.7 c) 1.1 (1.0 c) 1.1 (1	8 5 5 2 2 2 5 4 4 4 4 2 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
SASE-SEGO DOW JOINES SASE-SEGO JOINES SASE-SEGO DOW JOINES SASE-SEGO J	1.00 1.00	Daily 20	1.1. 2.1. 3.4.4. 2.2. 2.4. 2.2. 2.7. 2.4. 2.2. 2.7. 2.4. 2.2. 2.7. 2.4. 2.2. 2.7. 2.4. 2.3. 2.4. 2.5. 2.5. 2.5. 2.5. 2.5. 2.5. 2.5	3.8 (6.7 c) 1.0 c) 1.4	8 5 2 2 2 4 4 4 4 4 4 4 4 4 4 5 5 5 2 2 4 4 4 4
SAPERION SAP	100 100	Daily Dail	1.1. 2.1. 3.4.4 2.2. 2.4. 2.2. 2.7. 2.4. 2.3. 0.2.2. 2.3. 1.7. 0.2.2. 2.3. 2.4. 2.3. 2.4. 2.3. 2.4. 2.3. 2.4. 2.3. 2.4. 2.3. 2.4. 2.3. 2.5. 3.0. 2.6. 6.1 6.5. 6.5. 6.6. 6.6. 6.6. 6.7. 6.7. 6.8. 6.9. 6.9. 6.9. 6.9. 6.9. 6.9. 6.9	3.8 (6.7 c) 1.0 c) 1.0 c) 1.1	8 5 2 2 3 4 4 4 4 2 2 5 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
SAFERIOR SAF	Level 2, 20,18 2, 20,	Delity D	1.1 3.4 4.2 2.2 2.7 2.7 1.2 1.4 1.2 1.2 1.4 1.2 1.2 1.4 1.2 1.4 1.2 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	3.8 (6.7 c) (7.8 c) (7	8 5 2 2 3 4 4 4 4 2 5 5 6 7 7 17 17 16 6 6 17 17 17 17 17 17 17 17 17 17 17 17 17
SAFERON TOWN JOHNS TOWN JOHN	1.00 1.00	Delity Oct O	1.1 3.4 4.1 3.4 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4.1 4	3.8 (6.7 c) (7.1 c) (1.1 c) (1	8 5 2 2 2 3 4 4 2 2 5 4 4 7 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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