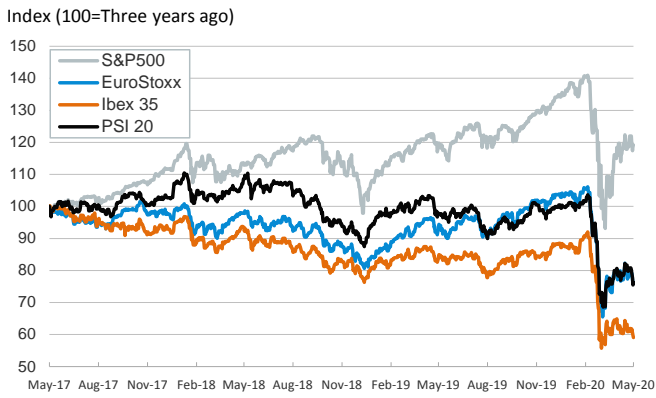


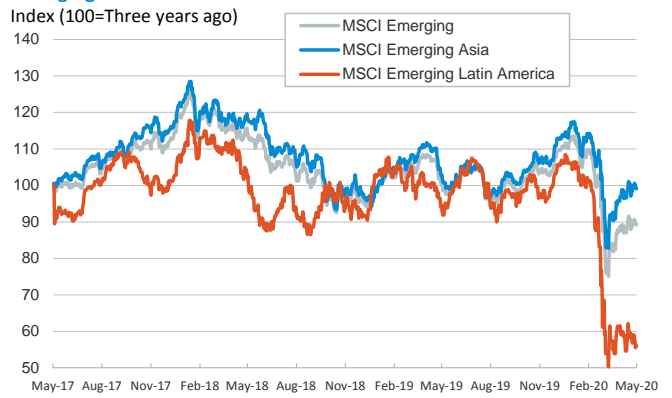
- ▶ Market sentiment steadied on Friday but markets still suffered weekly losses. European stocks recovered some ground in a mixed session, while U.S. stock markets closed higher after swinging between gains and losses.
- ▶ In fixed-income markets, U.S. and euro area sovereign yields nudged up, while in FX markets the euro and the USD were roughly stable, and the GBP depreciated after the latest round of EU-UK talks ended with little progress.
- ▶ In oil markets, prices continued to recover and the barrel of Brent jumped by more than 4% towards \$33.
- ▶ On the data front, Germany and Portugal's GDP contracted in Q1 by -2.2% qoq and -3.9% qoq, respectively (-2.3% and -2.4% in yoy terms). The estimate for euro area Q1 GDP growth was confirmed at -3.8%.
- ▶ This week the focus will be on the release of preliminary sentiment indicators for May as well as on the accounts of April's Fed and ECB meetings.

Interest Rates (%)	5/15	5/14	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
Eurozone						
ECB - Official Interest Rate (Refi)	0.00	0.00	0	0	0	0
Eonia	-0.46	-0.46	0	0	-1	-9
Swap Eonia (10Y)	-0.35	-0.33	-1	-5	-37	-59
3 months (Euribor)	-0.27	-0.26	0	-2	12	5
12 months (Euribor)	-0.08	-0.08	0	0	17	6
Germany - 2-Year Bond	-0.73	-0.74	1	5	-13	-8
Germany - 10-Year Bond	-0.53	-0.54	1	1	-35	-43
France - 10-Year Bond	-0.03	-0.05	2	1	-14	-31
Spain - 10-Year Bond	0.76	0.75	1	-4	29	-12
Portugal - 10-Year Bond	0.88	0.86	2	-5	44	-17
Italy - 10-Year Bond	1.86	1.82	5	2	45	-80
Risk premium - Spain (10Y)	129	129	0	-4	64	31
Risk premium - Portugal (10Y)	141	140	1	-5	78	26
Risk premium - Italy (10Y)	239	236	3	1	80	-37
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-225
3 months (Libor)	0.38	0.39	-1	-5	-153	-214
12 months (Libor)	0.76	0.76	0	-2	-124	-188
2-Year Bond	0.15	0.15	0	-1	-142	-205
10-Year Bond	0.64	0.62	2	-4	-128	-175
Stock Markets	5/15	5/14	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.52	1.57	-2.8	-7.8	-45.6	-45.4
Ibex 35	6475	6546	-1.1	-4.5	-32.2	-30.2
PSI 20	3996	3959	0.9	-5.7	-23.4	-21.9
MIB	16852	16868	-0.1	-3.4	-28.3	-20.2
DAX	10465	10337	1.2	-4.0	-21.0	-14.5
CAC 40	4278	4273	0.1	-6.0	-28.4	-21.3
Eurostoxx50	2771	2760	0.4	-4.7	-26.0	-19.1
FTSE 100	5800	5742	1.0	-2.3	-23.1	-21.1
S&P 500	2864	2853	0.4	-2.3	-11.4	0.1
Nasdaq	9015	8944	0.8	-1.2	0.5	15.3
Nikkei 225	20037	19915	0.6	-0.7	-15.3	-5.7
MSCI Emerging Index	901	901	0.0	-1.2	-19.2	-9.6
MSCI Emerging Asia	495	495	0.0	-0.7	-12.6	-1.7
MSCI Emerging Latin America	1541	1544	-0.2	-5.1	-47.2	-39.0
Shanghai	2868	2870	-0.1	-0.9	-6.0	-0.5
VIX Index	31.89	32.61	-2.2	14.0	131.4	99.8
Currencies	5/15	5/14	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.082	1.081	0.1	-0.2	-3.5	-3.0
EUR/GBP	0.89	0.88	1.1	2.3	5.6	1.9
EUR/CHF	1.05	1.05	0.0	-0.1	-3.1	-6.8
USD/JPY	107.06	107.25	-0.2	0.4	-1.4	-2.7
USD/CNY	7.10	7.10	0.1	0.4	2.0	2.7
USD/MXN	23.96	23.87	0.4	1.3	26.6	25.0
Commodities	5/15	5/14	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	61.7	61.3	0.6	-1.1	-23.8	-22.6
Brent (US\$/barrel)	32.5	31.1	4.4	4.9	-50.8	-55.0
Gold (US\$/ounce)	1743.7	1730.3	0.8	2.4	14.9	36.5
Metal Index	160.9	162.1	-0.7	-2.7	-16.9	-16.1
Agricultural Index	227.4	227.0	0.2	-1.4	-14.9	-2.2

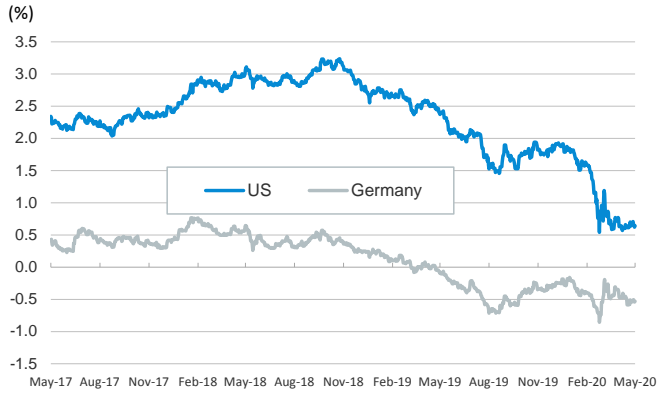
Main advanced stock markets



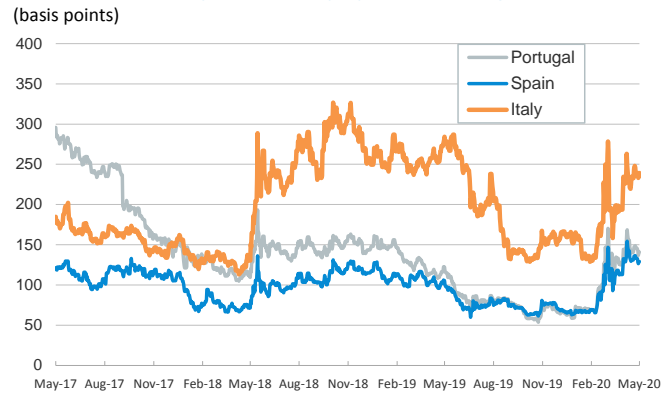
Emerging economies stock markets



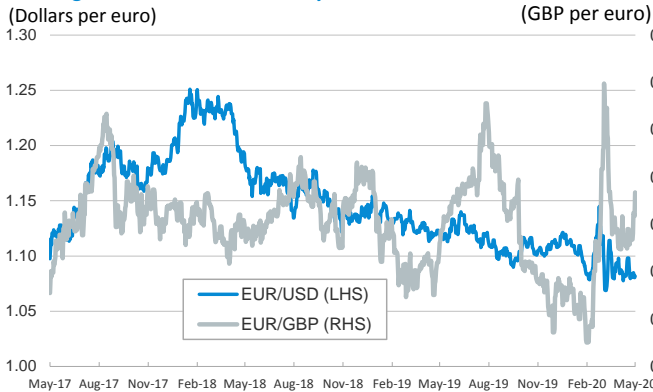
Yield on 10-year public debt: U.S. and Germany



Risk Premium on 10-year debt: Italy, Spain, and Portugal



Exchange rate: Advanced-economy currencies



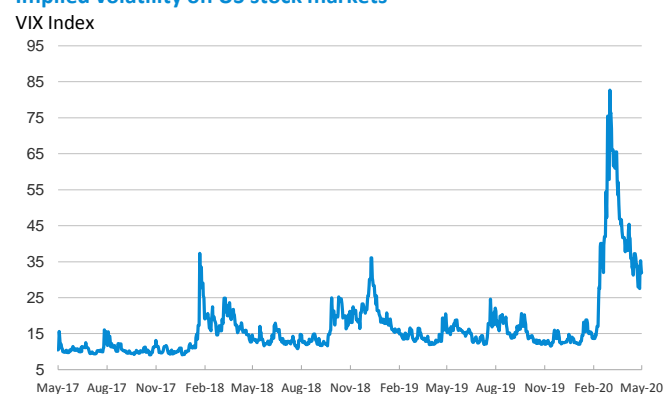
Exchange rate: Emerging economies Index



Brent oil price



Implied volatility on US stock markets



Notice regarding publication of the CaixaBank "Daily Report".

The "Daily Report" is a publication by CaixaBank Research that contains information and opinions from sources considered to be reliable. This document is for informative purposes only and CaixaBank is not liable in any way for any use made thereof. The opinions and estimates are those of the CaixaBank Research and are liable to change without prior notice.