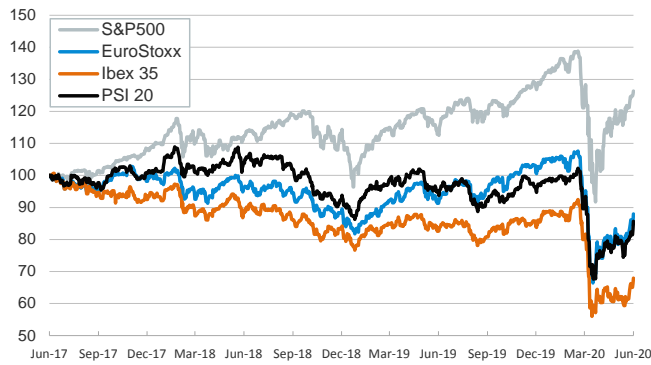


- ▶ Market sentiment continued to improve as investors focused on easing lockdown restrictions and signs of recovering economic indicators. Volatility declined and higher risk appetite led to broad gains across stock markets in advanced and emerging economies.
- ▶ In fixed income markets, U.S. sovereign yields nudged up while Germany's ticked down. Euro area peripheral spreads remained roughly steady after narrowing down in the previous sessions.
- ▶ In oil markets, Brent oil prices jumped again amid higher hopes that producers will agree to extend output cuts.
- ▶ ECB public sector holdings represented 80% of total PEPP purchases in March-May. German bonds amounted to 27% of sovereign assets, while Italian, French, Spanish and Portuguese bonds amounted to 22%, 14%, 13% and 2%, respectively. Purchases of core bonds were skewed towards shorter maturities than those of peripheral bonds.

Interest Rates (%)	6/2	6/1	Daily Change (basis points)	Weekly Change (basis points)	YTD (basis points)	YoY Change (basis points)
<b>Eurozone</b>						
ECB - Official Interest Rate (Refi)	<b>0.00</b>	0.00	0	0	0	0
Eonia	<b>-0.46</b>	-0.46	0	-1	-2	-10
Swap Eonia (10Y)	<b>-0.27</b>	-0.28	1	3	-29	-41
3 months (Euribor)	<b>-0.33</b>	-0.33	-1	-6	5	-1
12 months (Euribor)	<b>-0.11</b>	-0.10	0	-3	14	7
Germany - 2-Year Bond	<b>-0.65</b>	-0.65	0	-1	-5	-1
Germany - 10-Year Bond	<b>-0.42</b>	-0.40	-1	1	-23	-21
France - 10-Year Bond	<b>-0.05</b>	-0.03	-2	-6	-17	-25
Spain - 10-Year Bond	<b>0.56</b>	0.58	-2	-7	9	-13
Portugal - 10-Year Bond	<b>0.51</b>	0.51	0	-18	7	-25
Italy - 10-Year Bond	<b>1.50</b>	1.49	1	-5	9	-106
Risk premium - Spain (10Y)	<b>97</b>	98	-1	-8	32	8
Risk premium - Portugal (10Y)	<b>93</b>	92	1	-19	30	-3
Risk premium - Italy (10Y)	<b>191</b>	189	3	-6	32	-85
<b>US</b>						
Fed - Upper Bound	<b>0.25</b>	0.25	0	0	-150	-225
3 months (Libor)	<b>0.34</b>	0.34	0	-3	-157	-214
12 months (Libor)	<b>0.64</b>	0.64	0	-4	-136	-177
2-Year Bond	<b>0.16</b>	0.16	0	-1	-141	-167
10-Year Bond	<b>0.69</b>	0.66	3	-1	-123	-138
<b>Stock Markets</b>						
	6/2	6/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	<b>1.81</b>	1.74	4.1	5.5	-35.2	-33.1
Ibex 35	<b>7408</b>	7221	2.6	5.8	-22.4	-17.9
PSI 20	<b>4557</b>	4426	3.0	6.0	-12.6	-8.6
MIB	<b>18971</b>	18524	2.4	6.2	-19.3	-4.5
DAX	<b>12021</b>	11587	3.7	4.5	-9.3	1.9
CAC 40	<b>4859</b>	4763	2.0	5.5	-18.7	-7.3
Eurostoxx50	<b>3159</b>	3078	2.6	5.3	-15.7	-4.3
FTSE 100	<b>6220</b>	6166	0.9	2.5	-17.5	-13.4
S&P 500	<b>3081</b>	3056	0.8	3.0	-4.6	12.3
Nasdaq	<b>9608</b>	9552	0.6	2.9	7.1	31.0
Nikkei 225	<b>22326</b>	22062	1.2	5.0	-5.6	9.4
MSCI Emerging Index	<b>967</b>	951	1.7	4.4	-13.2	-4.1
MSCI Emerging Asia	<b>520</b>	513	1.3	4.2	-8.2	3.2
MSCI Emerging Latin America	<b>1902</b>	1821	4.4	7.6	-34.8	-29.4
Shanghai	<b>2921</b>	2915	0.2	2.6	-4.2	1.1
VIX Index	<b>26.84</b>	28.23	-4.9	-4.2	94.8	42.3
<b>Currencies</b>						
	6/2	6/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	<b>1.117</b>	1.114	0.3	1.7	-0.4	-0.6
EUR/GBP	<b>0.89</b>	0.89	-0.2	0.0	5.2	0.3
EUR/CHF	<b>1.08</b>	1.07	0.5	1.4	-1.0	-3.7
USD/JPY	<b>108.68</b>	107.59	1.0	1.1	0.1	0.6
USD/CNY	<b>7.10</b>	7.13	-0.4	-0.5	2.0	2.9
USD/MXN	<b>21.79</b>	22.03	-1.1	-1.9	15.1	10.1
<b>Commodities</b>						
	6/2	6/1	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	<b>63.8</b>	63.5	0.4	0.7	-21.1	-17.7
Brent (US\$/barrel)	<b>39.6</b>	38.3	3.3	9.4	-40.0	-35.4
Gold (US\$/ounce)	<b>1727.7</b>	1739.6	-0.7	1.0	13.9	30.4
Metal Index	<b>170.6</b>	169.3	0.8	2.6	-11.9	-8.2
Agricultural Index	<b>230.1</b>	229.3	0.3	0.4	-13.9	-9.0

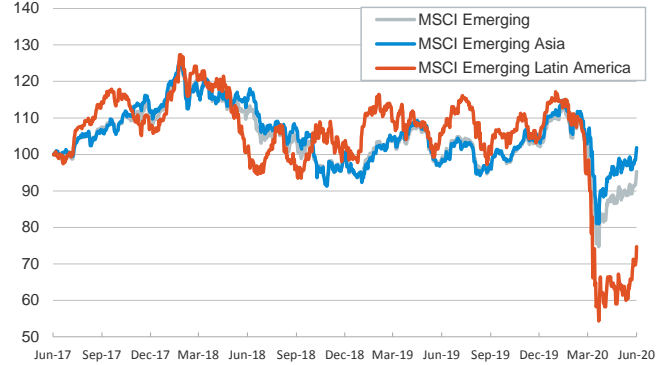
**Main advanced stock markets**

Index (100=Three years ago)



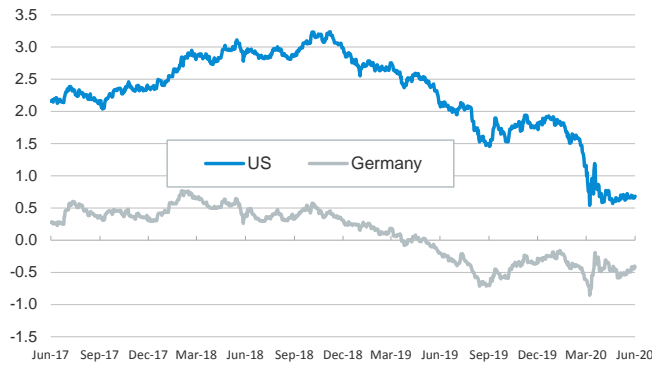
**Emerging economies stock markets**

Index (100=Three years ago)



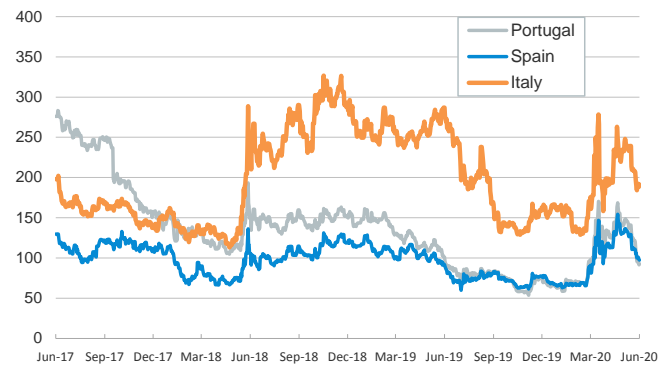
**Yield on 10-year public debt: U.S. and Germany**

(%)



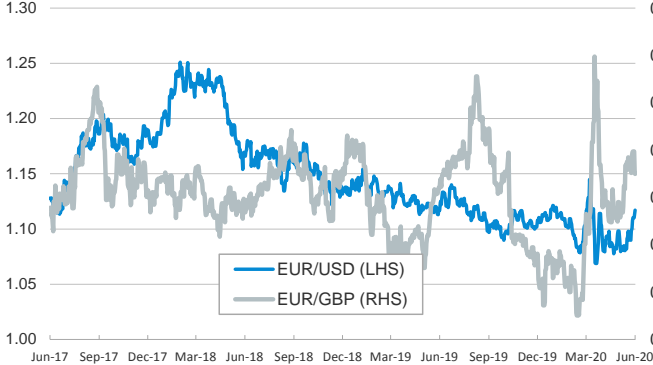
**Risk Premium on 10-year debt: Italy, Spain, and Portugal**

(basis points)



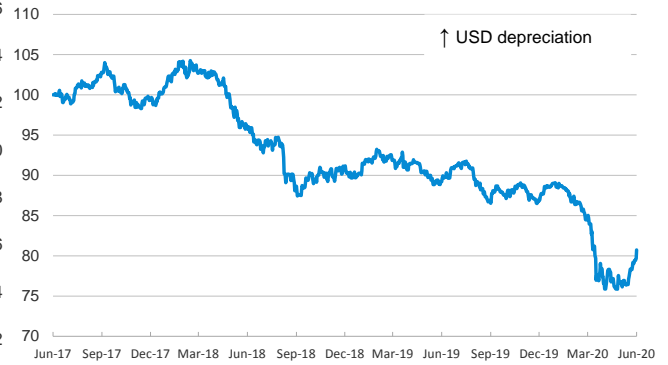
**Exchange rate: Advanced-economy currencies**

(Dollars per euro)



**Exchange rate: Emerging economies Index**

Index (100=Three years ago)



**Brent oil price**

(US\$/barrel)



**Implied volatility on US stock markets**

VIX Index



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