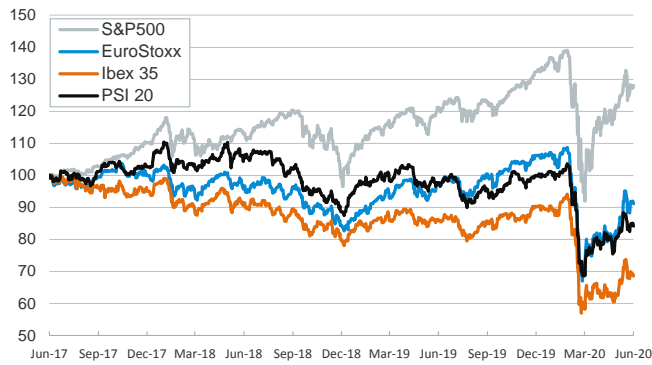


- ▶ In the first session of the week, investors traded in a lower volatility environment and weighed, on the one hand, the increase in covid-19 cases around the globe and, on the other, the possibility of additional government stimulus.
- ▶ Stock indices edged lower in the euro area while the S&P 500 and Nasdaq indices rose (the latter posted its seventh straight advance, the longest rally so far in 2020). Sovereign yields declined in the euro area on signs that the ECB and the German government are working on a solution to the legal confrontation with the constitutional court.
- ▶ In FX markets, the US dollar weakened against most advanced and emerging economies' currencies and the euro appreciated towards \$1.13. Despite this perception, at least in the US, of increased risk appetite, the spot price on gold continued to increase and fluctuated around its seven-year high.
- ▶ Today, the focus will be on June's PMI flash figures for France, Germany, Eurozone, US and UK.

Interest Rates (%)	6/22	6/19	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	-2	-9
Swap Eonia (10Y)	-0.31	-0.30	-1	-2	-34	-38
3 months (Euribor)	-0.40	-0.41	1	-5	-2	-6
12 months (Euribor)	-0.18	-0.17	-1	-4	7	3
Germany - 2-Year Bond	-0.69	-0.67	-2	-3	-9	5
Germany - 10-Year Bond	-0.44	-0.42	-2	1	-25	-15
France - 10-Year Bond	-0.12	-0.09	-3	-8	-24	-17
Spain - 10-Year Bond	0.46	0.49	-3	-10	-1	2
Portugal - 10-Year Bond	0.49	0.51	-2	-6	5	-9
Italy - 10-Year Bond	1.29	1.36	-7	-17	-12	-86
Risk premium - Spain (10Y)	90	91	-1	-11	25	18
Risk premium - Portugal (10Y)	93	92	0	-6	30	6
Risk premium - Italy (10Y)	173	177	-5	-18	13	-71
US						
Fed - Upper Bound	0.25	0.25	0	0	-150	-225
3 months (Libor)	0.31	0.31	0	1	-160	-204
12 months (Libor)	0.58	0.58	0	-1	-142	-162
2-Year Bond	0.19	0.19	0	0	-138	-158
10-Year Bond	0.71	0.69	2	-1	-121	-134
Stock Markets						
	6/22	6/19	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	1.89	1.92	-1.3	0.4	-32.4	-23.2
Ibex 35	7346	7414	-0.9	1.2	-23.1	-20.4
PSI 20	4414	4461	-1.1	2.0	-15.3	-13.9
MIB	19479	19619	-0.7	2.7	-17.1	-8.9
DAX	12263	12331	-0.5	3.0	-7.4	-0.6
CAC 40	4949	4979	-0.6	2.8	-17.2	-10.5
Eurostoxx50	3242	3269	-0.8	3.4	-13.4	-6.5
FTSE 100	6245	6293	-0.8	3.0	-17.2	-15.7
S&P 500	3118	3098	0.6	1.7	-3.5	5.7
Nasdaq	10056	9946	1.1	3.4	12.1	25.2
Nikkei 225	22437	22479	-0.2	4.2	-5.2	5.5
MSCI Emerging Index	1000	1001	-0.1	3.5	-10.3	-5.0
MSCI Emerging Asia	541	542	-0.2	3.8	-4.5	3.1
MSCI Emerging Latin America	1953	1940	0.7	2.5	-33.1	-32.2
Shanghai	2965	2968	-0.1	2.6	-2.8	-1.2
VIX Index	31.77	35.12	-9.5	-7.6	130.6	106.3
Currencies						
	6/22	6/19	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.126	1.118	0.7	-0.5	0.4	-0.9
EUR/GBP	0.90	0.91	-0.2	0.5	6.8	1.2
EUR/CHF	1.07	1.06	0.3	-0.7	-1.7	-3.9
USD/JPY	106.91	106.87	0.0	-0.4	-1.6	-0.4
USD/CNY	7.07	7.07	0.0	-0.3	1.5	2.9
USD/MXN	22.51	22.63	-0.5	1.4	18.9	17.7
Commodities						
	6/22	6/19	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	64.8	64.6	0.4	1.9	-19.8	-17.8
Brent (US\$/barrel)	43.1	42.2	2.1	8.5	-34.7	-33.9
Gold (US\$/ounce)	1754.4	1743.9	0.6	1.7	15.6	25.3
Metal Index	178.0	177.0	0.6	2.4	-8.0	-4.8
Agricultural Index	235.0	235.3	-0.1	-0.3	-12.1	-9.5

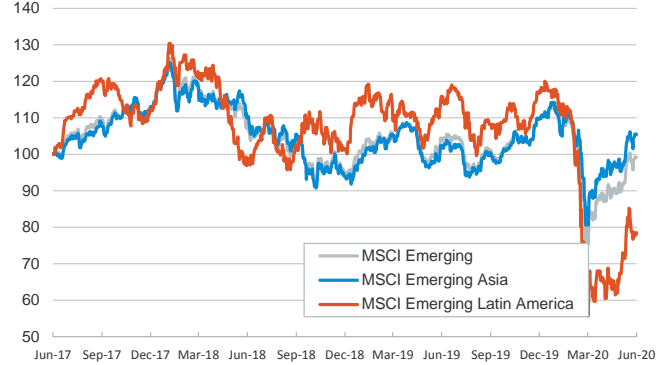
Main advanced stock markets

Index (100=Three years ago)



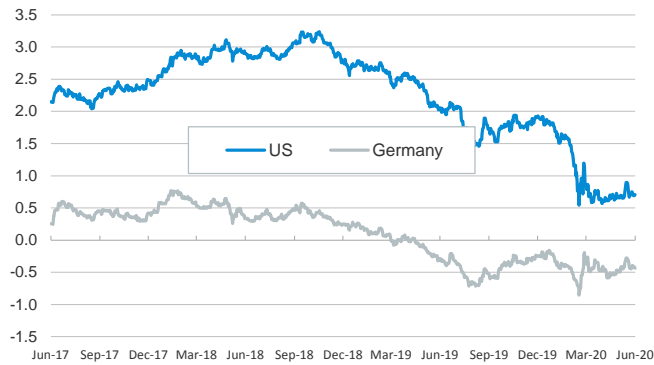
Emerging economies stock markets

Index (100=Three years ago)



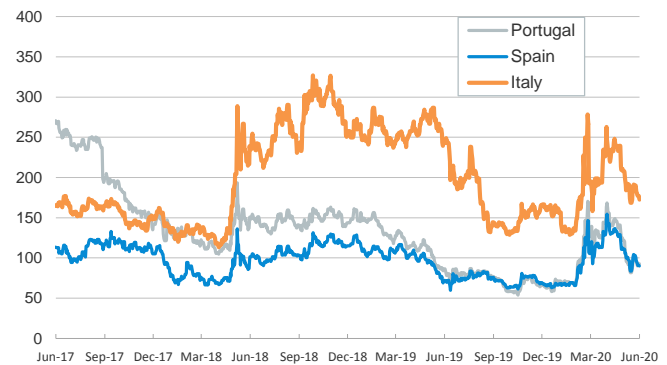
Yield on 10-year public debt: U.S. and Germany

(%)



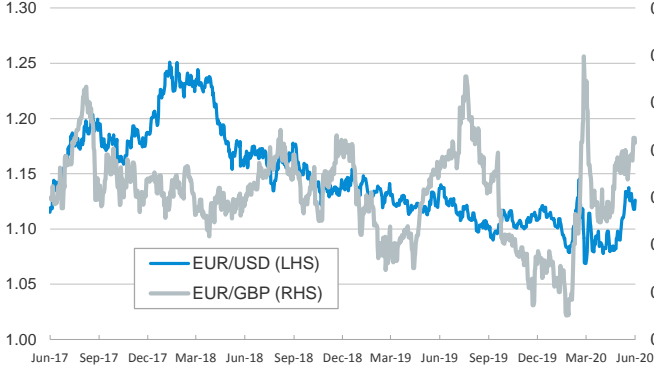
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(basis points)



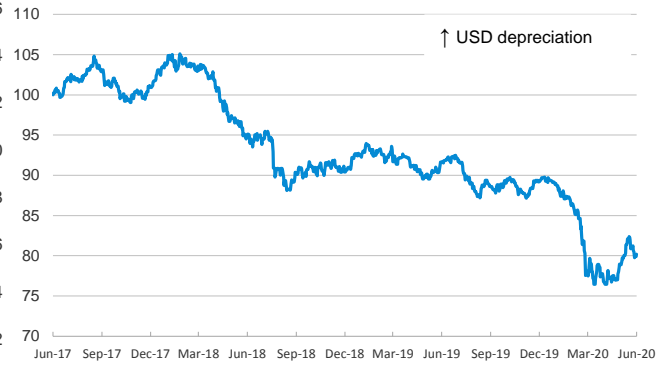
Exchange rate: Advanced-economy currencies

(Dollars per euro)



Exchange rate: Emerging economies Index

Index (100=Three years ago)



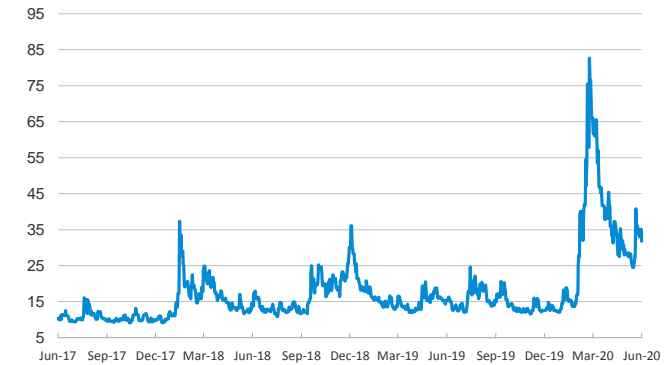
Brent oil price

(US\$/barrel)



Implied volatility on US stock markets

VIX Index



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.