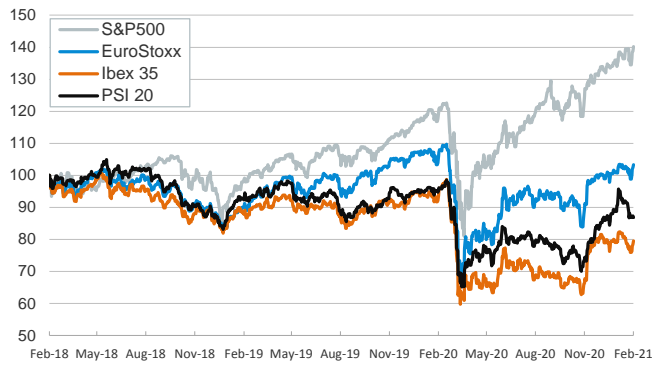


- ▶ Investors continued trading in a risk-on mood yesterday as the vaccination process continues, and, symbolically, the number of people vaccinated across the world reaches the number of COVID-19 cases.
- ▶ In Europe, Italian leaders Di Maio and Conte indicated that they will not block any technical government headed by Mario Draghi, former president of the ECB, as negotiations to find a government coalition continue. The Eurostoxx50 rose 0.9% while Italian sovereign yields continued to fall (they were down 5bp on Thursday and 18bp on the week).
- ▶ In the US, investors are still hoping for further fiscal stimulus and are closely following the ongoing negotiations in Congress. The S&P 500 closed 1.1% higher and the Russel 2000, which is composed of small-cap companies, rose 2% (and is up 11.5% YTD).
- ▶ The Bank of England decided on Thursday to leave interest rates and the quantity of asset purchases unchanged.

Interest Rates (%)	2/4	2/3	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	-0.47	-0.47	0	0	3	-2
Swap Eonia (10Y)	-0.17	-0.18	1	7	15	-2
3 months (Euribor)	-0.54	-0.55	0	0	0	-14
12 months (Euribor)	-0.51	-0.51	0	1	-1	-23
Germany - 2-Year Bond	-0.71	-0.71	0	3	-1	-7
Germany - 10-Year Bond	-0.45	-0.46	1	9	12	-10
France - 10-Year Bond	-0.24	-0.24	0	7	11	-13
Spain - 10-Year Bond	0.12	0.13	0	5	8	-18
Portugal - 10-Year Bond	0.06	0.06	0	4	3	-28
Italy - 10-Year Bond	0.54	0.59	-4	-9	0	-42
Risk premium - Spain (10Y)	58	59	-1	-4	-4	-8
Risk premium - Portugal (10Y)	51	52	-1	-5	-9	-19
Risk premium - Italy (10Y)	100	105	-5	-18	-11	-32
US						
Fed - Upper Bound	0.25	0.25	0	0	0	-150
3 months (Libor)	0.20	0.20	0	0	-4	-154
12 months (Libor)	0.31	0.31	0	0	-3	-152
2-Year Bond	0.11	0.12	-1	-1	-1	-133
10-Year Bond	1.14	1.14	0	10	23	-51
Stock Markets						
	2/4	2/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	2.18	2.14	2.0	7.7	3.7	-22.2
Ibex 35	8123	8013	1.4	2.4	0.6	-16.4
PSI 20	4791	4819	-0.6	-1.3	-2.2	-9.7
MIB	22901	22528	1.7	4.5	3.0	-5.5
DAX	14060	13934	0.9	2.9	2.5	4.3
CAC 40	5609	5563	0.8	1.8	1.0	-6.3
Eurostoxx50	3642	3610	0.9	2.4	2.5	-3.6
FTSE 100	6504	6508	-0.1	-0.3	0.7	-13.1
S&P 500	3872	3830	1.1	2.2	3.1	16.1
Nasdaq	13778	13611	1.2	3.3	6.9	44.9
Nikkei 225	28342	28647	-1.1	0.5	3.3	21.5
MSCI Emerging Index	1388	1393	-0.4	2.7	7.5	27.4
MSCI Emerging Asia	780	784	-0.4	3.3	9.4	40.6
MSCI Emerging Latin America	2364	2390	-1.1	0.1	-3.6	-16.4
Shanghai	3502	3517	-0.4	-0.1	0.8	24.3
VIX Index	21.77	22.91	-5.0	-27.9	-4.3	43.7
Currencies						
	2/4	2/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.196	1.204	-0.6	-1.3	-2.1	8.8
EUR/GBP	0.88	0.88	-0.8	-0.9	-2.1	3.4
EUR/CHF	1.08	1.08	0.0	0.4	0.1	1.0
USD/JPY	105.54	105.03	0.5	1.2	2.2	-3.9
USD/CNY	6.47	6.46	0.2	0.3	-0.8	-7.2
USD/MXN	20.40	20.20	1.0	0.7	2.4	9.7
Commodities						
	2/4	2/3	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	82.0	81.8	0.2	2.5	5.0	9.7
Brent (US\$/barrel)	58.8	58.5	0.7	6.0	13.6	6.4
Gold (US\$/ounce)	1794.0	1834.0	-2.2	-2.7	-5.5	15.3
Metal Index	232.4	231.8	0.3	0.0	0.5	28.1
Agricultural Index	346.5	346.6	0.0	1.4	4.9	36.5

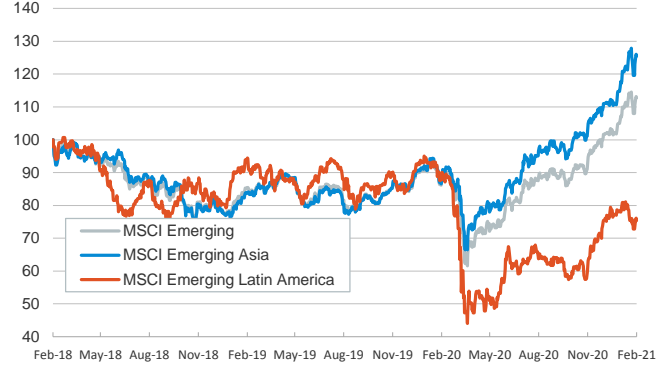
Main advanced stock markets

Index (100=Three years ago)



Emerging economies stock markets

Index (100=Three years ago)



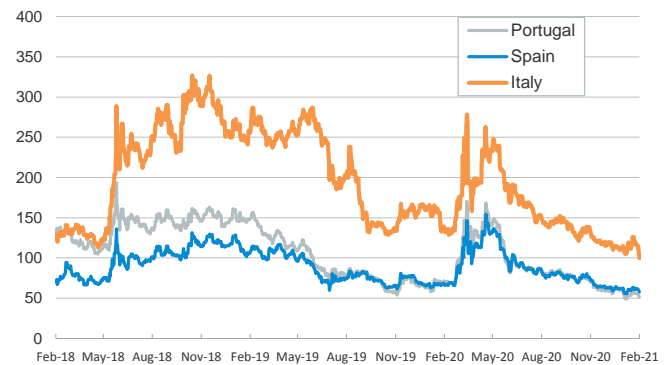
Yield on 10-year public debt: U.S. and Germany

(%)



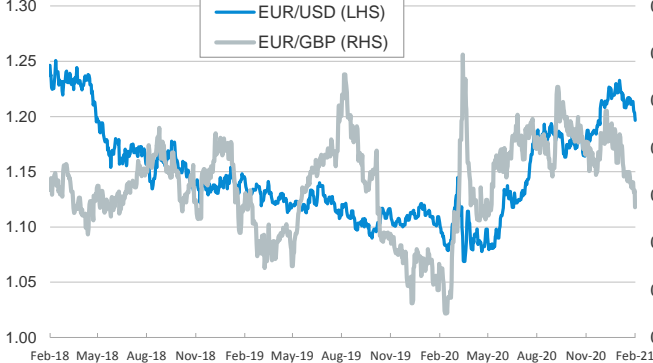
Risk Premium on 10-year debt: Italy, Spain, and Portugal

(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.