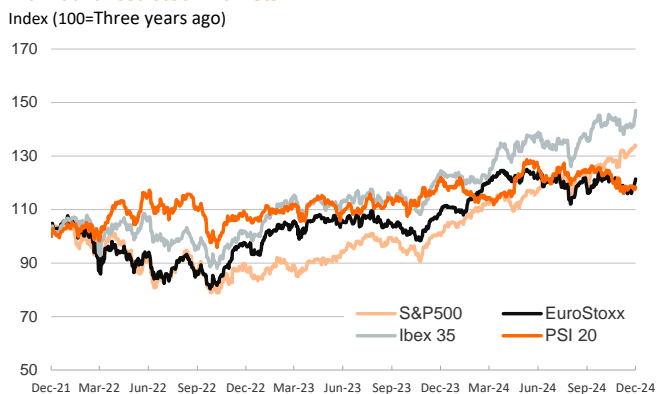


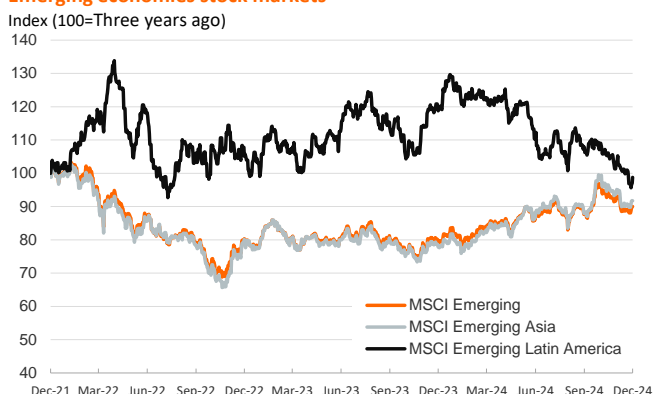
- ▶ The political crisis in France and expectations regarding employment figures in the United States expected during today's trading session are the main market constraints.
- ▶ Sovereign debt interest rates eased slightly in the majority of geographies after French President Emmanuel Macron reinforced the idea of some stability, while guaranteeing the appointment of a new prime minister in the coming days.
- ▶ Meanwhile, OPEC announced the extension of production cuts for another three months, until April, but the price of oil still reacted by falling. The concerns about China's demand for oil and the higher supply from countries outside OPEC+ explain the reaction in markets.
- ▶ Today, employment figures in the US stand out, with the market expecting around 220,000 new jobs created in November, after the effects of the hurricane impacted last month's data. Additionally, it is expected that unemployment rate should kept unchanged at 4.1% in November.

Interest Rates (%)	12-5	12-4	Daily Change (bp)	Weekly Change (bp)	YTD (bp)	YoY Change (bp)
<b>Euro area</b>						
ECB - Official Interest Rate (Refi)	3.40	3.40	0	0	90	-110
€STR	3.17	3.17	0	0	128	-74
Swap €STR (10Y)	2.00	1.95	4	-6	-94	-52
3 months (Euribor)	2.88	2.88	0	-6	75	-108
12 months (Euribor)	2.39	2.35	4	-8	-90	-140
Germany - 2-Year Bond	2.02	1.95	7	2	-64	-59
Germany - 10-Year Bond	2.11	2.06	5	-2	-33	-14
France - 10-Year Bond	2.89	2.90	-1	-5	-7	9
Spain - 10-Year Bond	2.77	2.76	0	-8	-75	-49
Portugal - 10-Year Bond	2.52	2.51	1	-8	-92	-40
Italy - 10-Year Bond	3.20	3.21	-2	-15	-131	-79
Risk premium - Spain (10Y)	66	70	-5	-6	-43	-35
Risk premium - Portugal (10Y)	41	45	-4	-7	-59	-26
Risk premium - Italy (10Y)	109	115	-7	-13	-99	-65
<b>US</b>						
Fed - Upper Bound	4.75	4.75	0	0	25	-75
Fed Funds Rate Future (Dec.-24)	4.50	4.50	0	-1	86	32
3 months (SOFR)	4.43	4.44	-1	-7	-16	-95
12 months (SOFR)	4.18	4.21	-3	-13	-69	-87
2-Year Bond	4.14	4.13	1	-9	-29	-44
10-Year Bond	4.18	4.18	0	-8	31	2
<b>Stock Markets</b>						
	12-5	12-4	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
CaixaBank	5.40	5.21	3.6	6.2	47.0	29.6
Ibex 35	12119	11932	1.6	4.4	47.3	18.4
PSI 20	6412	6376	0.6	-0.3	12.0	-2.5
MIB	34626	34084	1.6	4.1	46.1	15.1
DAX	20359	20232	0.6	4.8	46.2	23.1
CAC 40	7331	7303	0.4	2.1	13.2	-0.8
Eurostoxx50	4952	4919	0.7	4.1	30.5	11.2
S&P 500	6075	6086	-0.2	1.3	58.2	33.0
Nasdaq	19701	19735	-0.2	3.4	88.2	38.4
Nikkei 225	39396	39276	0.3	2.7	51.0	20.2
MSCI Emerging Index	1102	1100	0.2	2.1	15.3	13.4
MSCI Emerging Asia	609	609	-0.1	2.1	18.4	17.8
MSCI Emerging Latin America	2039	2003	1.8	2.0	-4.2	-16.8
Shanghai	3369	3365	0.1	2.2	9.1	13.3
VIX Index	13.54	13.45	0.7	-2.6	-37.5	5.4
<b>Currencies</b>						
	12-5	12-4	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
EUR/USD	1.057	1.054	0.3	0.1	-1.3	-2.1
EUR/GBP	0.83	0.83	0.1	-0.3	-6.4	-3.2
EUR/CHF	0.93	0.93	-0.1	-0.2	-5.9	-1.5
USD/JPY	150.13	150.17	0.0	-0.9	14.6	2.0
USD/CNY	7.26	7.27	-0.1	0.2	5.2	1.6
<b>Commodities</b>						
	12-5	12-4	Daily Change (%)	Weekly Change (%)	YTD (%)	YoY Change (%)
Global Commodities Index	97.4	97.3	0.1	-0.4	-13.7	-2.2
Brent (US\$/barrel)	72.1	72.3	-0.3	-1.6	-16.1	-6.6
TTF Natural Gas-1M Future (€/MWh)	46.6	47.0	-1.1	0.6	-39.0	22.1
TTF Natural Gas-Dec.-24 Future (€/MWh)	41.2	41.6	-1.1	-1.9	-50.9	-5.8
Gold (US\$/ounce)	2628.1	2651.5	-0.9	-0.5	44.1	30.3

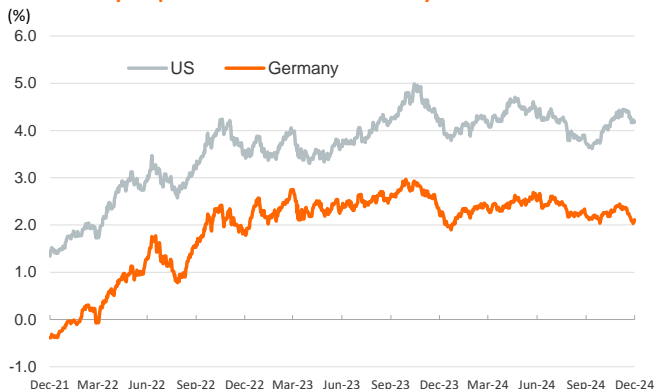
Main advanced stock markets



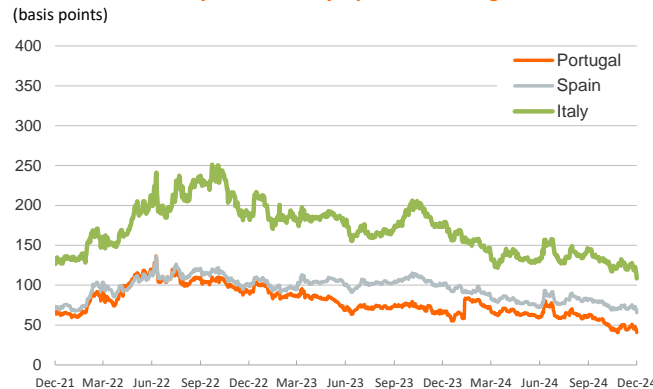
Emerging economies stock markets



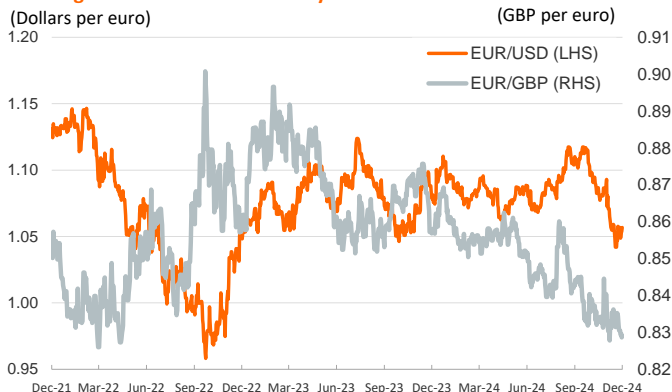
Yield on 10-year public debt: U.S. and Germany



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



Exchange rate: Advanced-economy currencies



Exchange rate: emerging economies index



Brent oil price



Dutch TTF Natural gas price



Notice regarding publication of the Banco BPI "Daily Report".

Daily Report – Financial Markets is a publication of Banco BPI prepared by its Research and Economic Analysis Department that contains information and opinions that come from sources considered reliable, but Banco BPI does not guarantee the accuracy of the same and is not responsible for errors or omissions contained therein. This document has a purely informative purpose, for which reason Banco BPI is not responsible in any case for the use made of it. Opinions and estimates are specific to the area and may be subject to change without notice.