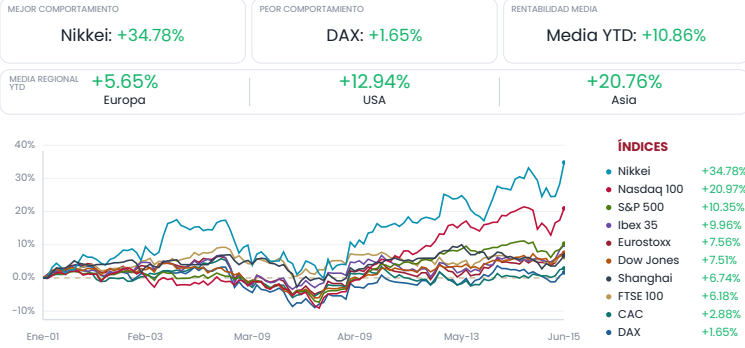
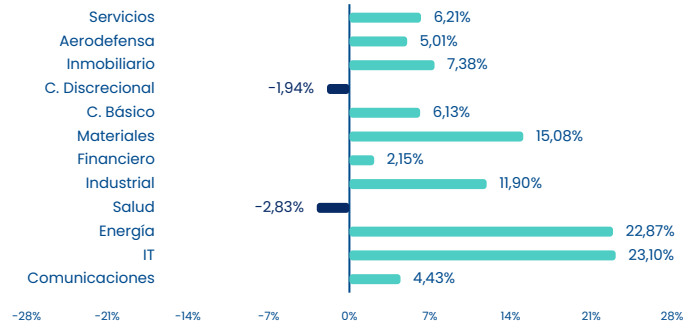


Index's Evolution YTD



MSCI World Sector Evolution YTD

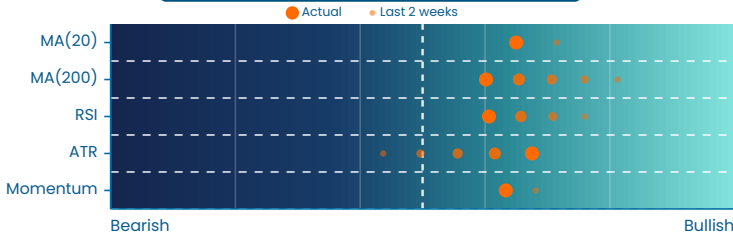


AI ANALYSIS

En Estados Unidos, el riesgo de mercado ha aumentado ligeramente, mientras que en Europa ha mejorado notablemente. El sentimiento del mercado estadounidense se ha deteriorado considerablemente, cayendo por debajo del umbral neutral, en contraste con Europa, donde se mantiene por encima de dicho umbral, mostrando una ligera mejora. Europa queda mejor posicionada gracias a la significativa reducción de su riesgo y a un sentimiento de mercado más resiliente.

EUROPE

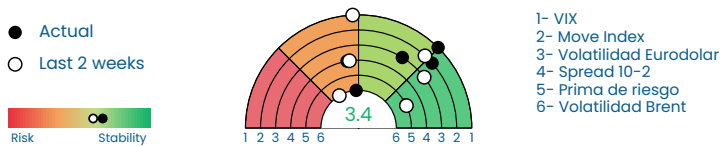
Market Trend/Sentiment STOXX 50



Market Indexes	Last	Daily Var.	5D Var.	Yearly Var.
IBEX 35	19.032,00	1,43%	4,44%	9,96%
DJ Eurostoxx 50	6.229,43	0,68%	2,76%	7,56%
FTSE 100	10.430,62	-0,49%	0,71%	6,18%
CAC 40	8.384,01	0,40%	2,25%	2,88%
DAX 40	24.894,01	1,05%	1,13%	1,65%

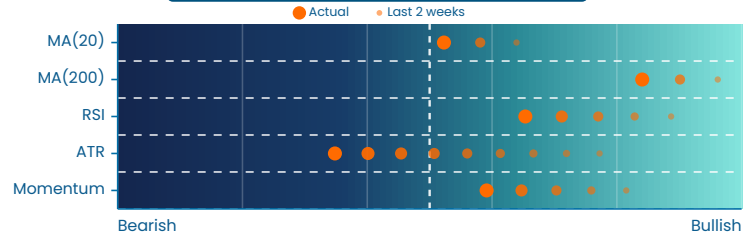
Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond Spain 10Y	3,38	-1,40%	-4,81	8,79
Bond Germany 10Y	2,95	-1,58%	-4,73	9,77
Bond U.K. 10Y	4,81	-0,51%	-2,45	34
Bond Eurozone 10Y	2,95	-1,58%	-4,73	8,97

Key Risk Indicators Market



EEUU & ASIA

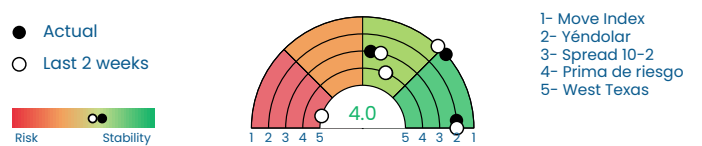
Market Trend/Sentiment S&P 500



Market Indexes	Last	Daily Var.	5D Var.	Yearly Var.
Nikkei 225	69.317,50	5,05%	8,23%	34,78%
Nasdaq 100	30.543,92	3,06%	3,84%	20,97%
S&P 500	7.554,29	1,65%	2,01%	10,35%
DJ Industrial	51.671,03	0,92%	1,74%	7,51%
Shanghai 30	4.096,47	1,68%	3,89%	6,74%

Fixed Income	Last	Daily Var.	Bip Var.	Bip Yearly Var.
Bond EEUU 10Y	4,47	-0,22%	-0,99	30,8
Bond Japan 10Y	2,57	-1,57%	-4,1	50,2
Bond China 10Y	1,75	0,12%	0,2	-11,6
Bond India 10Y	6,87	-0,36%	-2,5	28,2

Key Risk Indicators Market



Commodities	Last	Daily Var.	Yearly Var.
Brent Oil	83,31	-4,64%	36,91%
CRB Index	465,04	-1,05%	24,17%
Copper	13.669,66	0,18%	9,77%
Gold	4.351,10	3,25%	0,61%

Currency	Last	Daily Var.	Yearly Var.
Euro/Dólar (€/\$)	1,16	0,35%	-1,22%
Yen/Dólar (¥/\$)	160,19	-0,01%	2,24%
Libra/Euro (£/€)	0,86	0,21%	-0,89%
Bitcoin (BTC/\$)	66.220,00	4,31%	-24,35%

Time	Region	Event	Relevance	Period	Previous	Forecast	Actual
08:00	UK	CPI (YoY)	★★★★	May	2.8%	3.0%	2.8%
11:00	EU	CPI (YoY)	★★★★	May	3.0%	3.2%	-
14:30	USA	Core Retail Sales (MoM)	★★★★	May	0.7%	0.6%	-
14:30	USA	Retail Sales (MoM)	★★★★	May	0.5%	0.5%	-
15:30	USA	U.S. President Trump Speaks	★★★★	-	-	-	-
16:30	USA	Crude Oil Inventories	★★★★	-	-7.227M	-3.600M	-
20:00	USA	FOMC Economic Projections	★★★★	-	-	-	-
20:00	USA	FOMC Statement	★★★★	-	-	-	-
20:00	USA	Fed Interest Rate Decision	★★★★	-	3.75%	3.75%	-
20:30	USA	FOMC Press Conference	★★★★	-	-	-	-