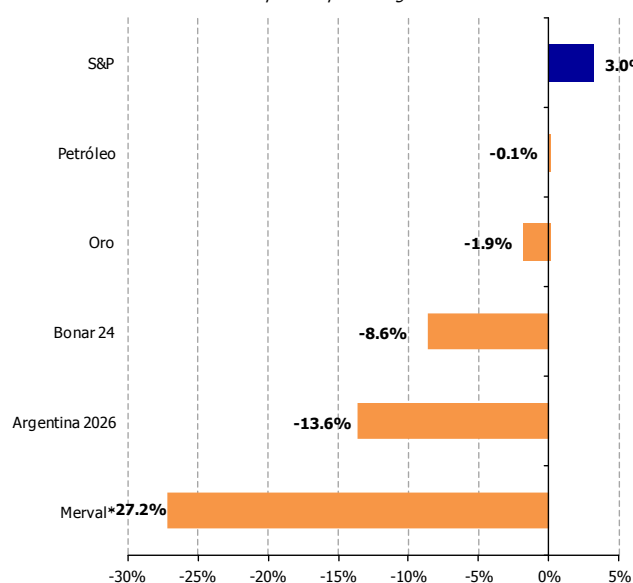
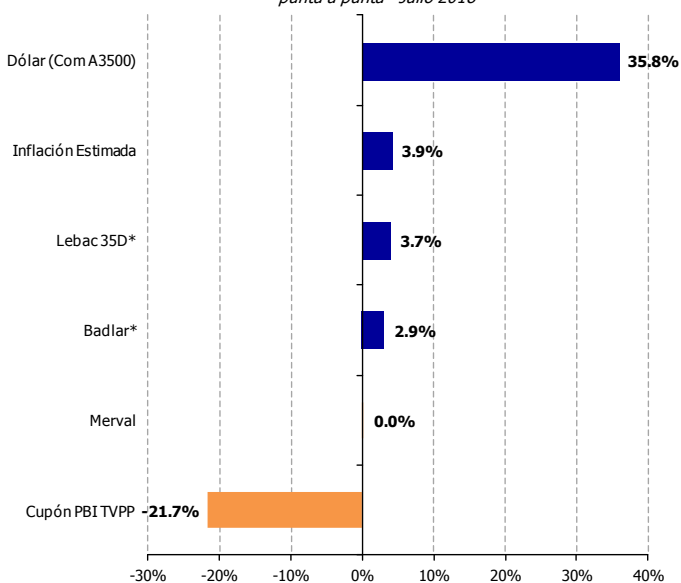


Rendimiento Mensual En Dólares
punta a punta - Agosto 2018



*Calculado con respecto al Dólar Contado Con Liqui

Rendimiento Mensual En Pesos
punta a punta - Julio 2018



*Rendimiento de colocarse en dicho instrumento los últimos días del mes anterior

Renta Fija

31 de agosto de 2018

Monedas	Último dato disponible	Nivel							Referencia
		Semana	30 días	90 días	12 meses	dic-17	dic-16	dic-15	
Dollar Index	95.10	95.16	94.55	93.93	92.59	92.30	102.38	98.69	USDX
Euro	1.16	1.16	1.17	1.17	1.19	1.20	1.05	1.09	EURUSD
GBP	1.30	1.28	1.31	1.33	1.29	1.35	1.23	1.47	GBPUSD
Japón	111.06	111.25	111.89	108.83	109.99	112.70	116.92	120.34	USDJPY
Australia	0.72	0.73	0.74	0.76	0.79	0.78	0.72	0.73	AUDUSD
Argentina	37.00	30.85	27.45	24.98	17.35	18.64	15.88	12.94	USDARS
Brasil	4.06	4.10	3.76	3.72	3.15	3.31	3.26	3.96	USDBRL

Volatilidad Implícita Acciones - en %

VIX EEUU	12.9	12.0	12.8	15.4	10.6	11.0	14.0	18.2	VI S&P 500
VIX Eurozona	15.6	13.2	12.6	17.7	15.6	13.5	18.1	22.2	VI Euro Stoxx 50

Bonos del Tesoro 10Y - TIR % anual

									Venc.
EEUU	2.86	2.81	2.96	2.86	2.12	2.41	2.45	2.27	nov-27
Alemania	0.33	0.34	0.44	0.34	0.36	0.42	0.21	0.63	feb-28
Grecia	4.41	4.19	3.97	4.60	5.55	4.12	7.03	8.39	ene-28
Irlanda	0.87	0.87	0.91	0.96	0.69	0.67	0.77	1.15	may-28
Portugal	1.92	1.82	1.74	1.96	2.82	1.93	3.76	2.54	oct-28
España	1.49	1.41	1.41	1.48	1.45	1.57	1.39	1.78	oct-27
Italia	3.24	3.15	2.74	2.84	2.04	2.00	1.83	1.60	oct-27
Brasil	6.26	6.00	5.46	5.65	4.10	4.58	5.29	7.15	ene-28
Mexico	4.42	4.40	4.50	4.48	3.43	3.69	4.25	4.03	ene-28
Argentina 2026	10.99	9.98	8.34	7.77	5.67	5.49	6.80	-	abr-26
Argentina 2028	10.76	9.88	8.36	-	-	-	-	-	ene-28
Colombia	4.27	4.16	4.18	4.48	3.64	3.64	4.12	4.98	abr-27
Uruguay	4.10	4.04	3.94	4.11	3.32	3.37	4.34	4.54	oct-27
Rusia	4.87	4.98	4.65	4.88	4.00	4.08	4.83	6.06	jun-28
Turquía	8.88	8.06	7.22	6.62	4.75	5.10	5.92	5.06	feb-28

Tasas - % anual

Libor 3M USD	2.32	2.32	2.35	2.32	1.32	1.69	1.00	0.61	Tasa interbancaria USD
Euribor 3M EUR	-0.35	-0.36	-0.36	-0.35	-0.37	-0.38	-0.34	-0.13	Tasa interbancaria EUR
Libor 3M JPY	-0.03	-0.03	-0.03	-0.02	-0.03	-0.02	-0.05	0.08	Tasa interbancaria JPY
Selic	6.40	6.40	6.40	6.40	9.15	6.90	13.65	14.15	Tasa de política BRL
Leliq/Centro Corredor Pases 7D	60.00	45.00	40.00	40.00	26.25	28.75	24.75	33.00	Tasa de política ARS

Renta Variable

31 de agosto de 2018

Acciones - en dólares	Último nivel	Variación							Referencia
		Semana	30 días	90 días	12 meses	2017	2016	2015	
Mundo	2176	0.6%	1.0%	3.9%	11.0%	20.1%	5.3%	-2.7%	MSCI World
Desarrollados	523	0.6%	0.6%	2.8%	9.3%	21.6%	5.6%	-4.3%	MSCI Desarrollados
Emergentes	1056	0.5%	-2.9%	-5.8%	-2.9%	34.3%	8.6%	-17.0%	MSCI EM
EEUU	2902	0.9%	3.0%	7.3%	17.4%	19.4%	9.5%	-0.7%	S&P 500
EEUU Industrial	25965	0.7%	2.2%	6.3%	18.3%	25.1%	13.4%	-2.2%	Dow Jones
EEUU Tech	7655	2.3%	5.8%	9.9%	27.8%	31.5%	5.9%	8.4%	Nasdaq 100
Canada	16263	-0.6%	-1.0%	1.3%	6.9%	6.0%	17.5%	-11.1%	TSX Comp
Latam	2295	-1.2%	-5.9%	-3.8%	-11.8%	9.1%	14.2%	-18.9%	MSCI Latam
Argentina	778	-5.2%	-27.2%	-31.5%	-42.4%	53.7%	23.5%	17.7%	Merval
Brasil	18901	1.7%	-10.4%	-8.3%	-16.0%	24.7%	69.1%	-41.8%	Bovespa
Chile	8	-3.4%	-9.8%	-12.8%	-6.6%	45.8%	19.4%	-18.2%	IPSA
Colombia	4	-2.6%	-4.4%	-5.7%	7.2%	14.2%	25.2%	-44.8%	IGBC
México	2595	-1.0%	-2.6%	15.8%	-9.3%	14.1%	-12.0%	-14.5%	IPC
Europa MSCI	1705	-0.3%	-3.1%	-0.7%	-0.2%	22.1%	-3.4%	-5.3%	MSCI Europe
Stoxx 600	444	-0.5%	-3.1%	-1.0%	-0.4%	22.8%	-4.3%	-4.1%	Stoxx 600
Euro Stoxx 50	3937	-1.2%	-4.5%	-1.2%	-3.4%	21.5%	-2.5%	-6.8%	Euro Stoxx 50
Alemania	14346	-0.4%	-4.2%	-2.7%	-0.1%	28.4%	3.5%	-1.7%	DAX
Francia	6274	-0.7%	-2.6%	-0.6%	3.6%	24.6%	1.6%	-2.6%	CAC 40
España	10906	-2.2%	-5.5%	-1.5%	-11.1%	22.5%	-5.1%	-16.7%	IBEX
Italia	23519	-2.5%	-9.5%	-7.7%	-8.9%	29.6%	-13.0%	1.1%	FTSE MIB
Grecia	847	0.5%	-4.9%	-4.2%	-13.9%	42.2%	-1.3%	-31.4%	ATG
UK	9637	-1.0%	-5.3%	-5.7%	0.3%	17.9%	-4.2%	-10.0%	FTSE
Países Nórdicos	6568	0.6%	-0.3%	3.0%	-1.3%	22.6%	-6.7%	0.0%	MSCI NORDIC
Rusia	16	2.0%	-13.8%	-13.3%	-14.3%	6.4%	81.5%	-23.9%	RTS
Asia Pacífico ex. Japón	535	0.9%	-1.5%	-4.9%	0.4%	33.5%	3.7%	-12.0%	MSCI Asia pacific ex. Japan
Hong Kong	1386	0.9%	-1.4%	-9.3%	-4.0%	23.7%	-2.8%	-19.4%	Hang Seng
China	488	0.0%	-5.4%	-17.7%	-15.8%	30.0%	-17.1%	0.9%	Shanghai Composite
India	544	-0.4%	-0.9%	3.9%	9.7%	36.1%	-0.7%	-9.6%	Sensex
Australia	8937	3.0%	4.3%	10.5%	23.0%	-0.3%	8.0%	11.3%	ASX
Commodities - USD									
Petróleo	69.8	0.2%	-0.1%	4.3%	47.8%	12.5%	44.8%	-30.5%	WTI/barril
Oro	1201	-0.4%	-1.9%	-7.5%	-9.2%	13.1%	8.5%	-10.4%	onza
Trigo	191	0.7%	-6.4%	-1.5%	26.4%	4.7%	-13.2%	-20.3%	tonelada
Soja	306	-1.1%	-7.8%	-18.2%	-11.0%	-4.5%	14.4%	-14.5%	tonelada
Maíz	138	0.7%	-5.7%	-10.9%	2.6%	-0.4%	-1.9%	-9.6%	tonelada

Renta Fija

31 de agosto de 2018

Bonos soberanos en dólares	Último dato disponible	Precio				Variación				Yield	Referencia
		Semana	30 días	90 días	1 año	Semana	30 días	90 días	1 año		
Argentina 19	98.50	99.8	100.6	100.5	105.2	-1.3%	-2.1%	-2.0%	-6.3%	8.72	AA19
Bonar 2020	95.00	102.5	105.3	107.5	113.7	-7.3%	-9.7%	-11.6%	-16.4%	13.00	AO20
Argentina 21	89.00	93.9	100.2	100.5	108.9	-5.2%	-11.2%	-11.4%	-18.2%	11.86	AA21
Bonar 2024	95.75	99.9	104.8	107.0	118.0	-4.1%	-8.6%	-10.5%	-18.9%	11.60	AY24
Bonar 2022	84.50	89.1	95.3	95.9	104.6	-5.2%	-11.3%	-11.8%	-14.8%	11.15	A2E2
Bonar 2023	77.40	83.4	90.0	91.3	-	-7.2%	-14.0%	-15.2%	-	11.35	A2E3
Bonar 2025	80.00	83.5	90.0	94.3	104.3	-4.2%	-11.1%	-15.2%	-23.3%	11.18	AA25
Argentina 26	82.25	87.0	95.3	98.4	112.4	-5.4%	-13.6%	-16.4%	-26.8%	10.99	AA26
Bonar 2027	78.25	82.0	91.2	94.4	107.7	-4.6%	-14.2%	-17.1%	-23.8%	11.08	A2E7
Bonar 2028	71.65	75.9	84.0	87.4	-	-5.6%	-14.7%	-18.0%	-	10.76	A2E8
Discount USD Ley Arg	82.75	86.9	95.8	101.3	115.8	-4.7%	-13.6%	-18.3%	-28.5%	7.77	DICA
Discount USD Ley NY	82.75	86.9	95.8	100.3	116.4	-4.7%	-13.6%	-17.5%	-28.9%	11.16	DICY
Bonar 2037	75.50	81.5	87.6	94.0	113.0	-7.4%	-13.8%	-19.7%	-33.2%	11.22	AA37
Par USD Ley Arg	51.38	56.6	60.1	61.4	69.0	-9.3%	-14.6%	-16.3%	-25.5%	10.30	PARA
Par USD Ley NY	51.38	56.6	60.1	60.1	70.2	-9.3%	-14.6%	-14.6%	-26.8%	10.27	PARY
Argentina 46	73.25	77.2	84.8	88.5	109.7	-5.1%	-13.6%	-17.2%	-33.2%	10.64	AA46
Bonar 2048	69.50	71.9	78.8	82.0	-	-3.3%	-11.7%	-15.2%	-	10.15	AE48
Bono a 100 años	72.25	73.8	78.5	82.8	98.8	-2.0%	-8.0%	-12.7%	-26.8%	9.86	AC17

Tipo de Cambio	Último dato disponible	Nivel							Referencia
		Semana	30 días	90 días	12 meses	dic-17	dic-16	dic-15	
Oficial (Com A3500)	37.13	30.57	27.34	24.95	17.37	18.77	15.85	13.01	BCRA

Tasas - en %

Badlar Privada	36.06	35.44	35.19	29.44	21.19	23.25	19.88	27.25	PF 30d mayorista
Call Interbancaria	46.14	40.10	39.02	35.76	23.90	29.16	24.91	23.83	Bancos privados
Centro corredor pases 7D	60.00	45.00	40.00	40.00	26.25	28.75	24.75	33.00	Tasa de Política

Spreads - pbs

EMBI Global Argentina	771	699	556	521	402	351	455	565	JPM EMBIG Arg
CDS Argentina	783	610	419	392	294	238	425	15233	JPM CDS 5 años

Renta Variable

Acciones - ADR - Cotización Intenacional	Último nivel	Variación							Referencia
		Semana	30 días	90 días	12 meses	2017	2016	2015	
Alto Palermo	27.16	-0.3%	-18.5%	-15.6%	-53.1%	19.3%	39.0%	55.0%	Real Estate
Banco Francés	8.52	-10.3%	-10.3%	-40.6%	-50.4%	44.6%	-8.6%	38.4%	Bancos
Banco Macro	43.64	-2.4%	-2.4%	-44.5%	-58.0%	80.1%	10.7%	32.9%	Bancos
Cresud	14.54	0.8%	-14.3%	-14.1%	-24.7%	40.1%	23.2%	27.8%	Agropecuario
Despegar	16.86	-3.7%	-19.8%	-27.6%	-	-	-	-	Turismo
Edenor	25.00	-5.4%	-27.6%	-43.9%	-29.0%	78.5%	58.9%	87.1%	Energético
G.F. Galicia	22.50	-14.8%	-36.9%	-46.8%	-50.7%	144.6%	-0.6%	70.4%	Bancos
Irsa	16.39	4.4%	-12.2%	-13.7%	-32.3%	60.5%	49.9%	-20.0%	Real Estate
Pampa Energía	30.44	2.4%	-27.8%	-36.2%	-50.1%	93.3%	69.4%	105.1%	Holdings
Telecom Arg.	16.53	-7.3%	-17.6%	-25.0%	-44.8%	101.6%	13.1%	-17.0%	Telecomunicaciones
Tenaris	33.54	-3.9%	-8.7%	-6.6%	26.2%	-10.8%	50.0%	-21.2%	Industria básica
Ternium	28.20	-4.3%	-22.2%	-21.1%	-7.3%	30.8%	94.3%	-29.5%	Industria básica
Transportadora Gas del Sur	12.99	-1.5%	-21.2%	-22.1%	-25.3%	146.5%	48.1%	74.0%	Energético
YPF	15.13	-2.2%	-8.9%	-16.7%	-24.6%	38.8%	5.0%	-40.6%	Energético