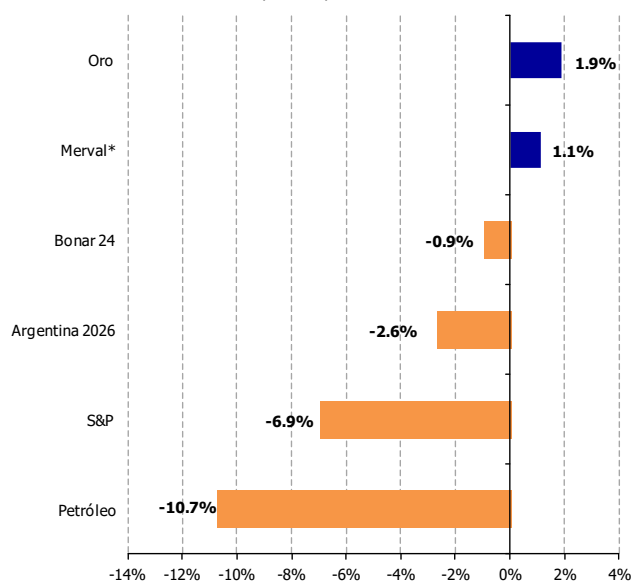
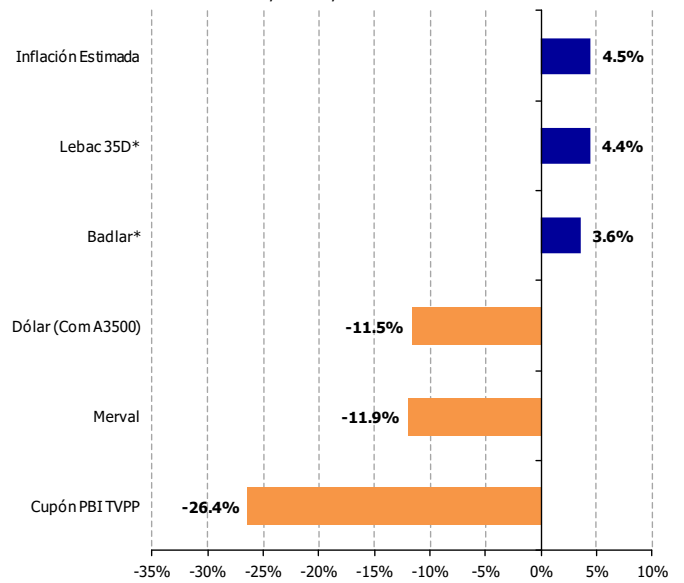


Rendimiento Mensual En Dólares
punta a punta - Octubre 2018



*Calculado con respecto al Dólar Contado Con Liqui

Rendimiento Mensual En Pesos
punta a punta - Octubre 2018



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

Renta Fija

31 de octubre de 2018

Monedas	Último dato disponible	Nivel							Referencia
		Semana	30 días	90 días	12 meses	dic-17	dic-16	dic-15	
Dólar Index	97.10	96.36	95.15	94.55	94.56	92.30	102.38	98.69	USDX
Euro	1.13	1.14	1.16	1.17	1.16	1.20	1.05	1.09	EURUSD
GBP	1.28	1.29	1.30	1.31	1.33	1.35	1.23	1.47	GBPUSD
Japón	112.95	112.27	113.71	111.89	113.65	112.70	116.92	120.34	USDJPY
Australia	0.71	0.71	0.72	0.74	0.77	0.78	0.72	0.73	AUDUSD
Argentina	35.91	37.08	41.30	27.45	17.64	18.64	15.88	12.94	USDARS
Brasil	3.72	3.74	4.05	3.76	3.27	3.31	3.26	3.96	USDBRL

Volatilidad Implícita Acciones - en %

VIX EEUU	21.2	25.2	12.1	12.8	10.2	11.0	14.0	18.2	VI S&P 500
VIX Eurozona	20.3	22.0	14.8	12.6	12.0	13.5	18.1	22.2	VI Euro Stoxx 50

Bonos del Tesoro 10Y - TIR % anual

									Venc.
EEUU	3.15	3.11	3.06	2.96	2.38	2.41	2.45	2.27	nov-27
Alemania	0.38	0.39	0.47	0.44	0.36	0.42	0.21	0.63	feb-28
Grecia	4.24	4.30	4.17	3.97	5.44	4.12	7.03	8.39	ene-28
Irlanda	0.98	0.97	1.00	0.91	0.57	0.67	0.77	1.15	may-28
Portugal	1.88	1.97	1.88	1.74	2.07	1.93	3.76	2.54	oct-28
España	1.57	1.65	1.51	1.41	1.46	1.57	1.39	1.78	oct-27
Italia	3.43	3.61	3.14	2.74	1.83	2.00	1.83	1.60	oct-27
Brasil	5.46	5.52	5.77	5.46	4.70	4.58	5.29	7.15	ene-28
México	4.83	4.66	4.40	4.36	3.64	3.69	4.25	4.03	ene-28
Argentina	9.61	10.11	9.30	-	-	-	-	-	ene-28
Colombia	4.59	4.52	4.30	4.18	3.77	3.64	4.12	4.98	abr-27
Uruguay	4.54	4.51	4.13	3.94	3.35	3.37	4.34	4.54	oct-27
Rusia	5.03	5.04	4.90	4.65	4.01	4.08	4.83	6.06	jun-28
Turquía	7.48	7.56	7.36	7.29	5.27	5.10	5.92	5.06	feb-28

Tasas - % anual

Libor 3M USD	2.44	2.44	2.40	0.00	0.00	0.00	0.00	0.00	Tasa interbancaria USD
Euribor 3M EUR	-0.35	-0.35	-0.35	0.00	0.00	0.00	0.00	0.00	Tasa interbancaria EUR
Libor 3M JPY	-0.08	-0.08	-0.05	0.00	0.00	0.00	0.00	0.00	Tasa interbancaria JPY
Selic	6.40	6.40	6.40	6.40	7.40	6.90	13.65	14.15	Tasa de política BRL
Leliq 7 días	68.05	71.87	65.00	40.00	27.75	28.75	24.75	33.00	Tasa de política ARS

Renta Variable

31 de octubre de 2018

Acciones - en dólares	Último nivel	Variación							Referencia
		Semana	30 días	90 días	12 meses	2017	2016	2015	
Mundo	2022	1.7%	-7.4%	-6.1%	-0.7%	20.1%	5.3%	-2.7%	MSCI World
Desarrollados	485	1.5%	-7.6%	-6.8%	-2.4%	21.6%	5.6%	-4.3%	MSCI Desarrollados
Emergentes	956	0.3%	-8.8%	-12.1%	-14.6%	34.3%	8.6%	-17.0%	MSCI EM
EEUU	2712	2.1%	-6.9%	-3.7%	5.3%	19.4%	9.5%	-0.7%	S&P 500
EEUU Industrial	25116	2.2%	-5.1%	-1.2%	7.4%	25.1%	13.4%	-2.2%	Dow Jones
EEUU Tech	6967	2.6%	-8.7%	-3.7%	11.5%	31.5%	5.9%	8.4%	Nasdaq 100
Canada	15027	0.8%	-6.5%	-8.6%	-6.2%	6.0%	17.5%	-11.1%	TSX Comp
Latam	2407	-1.1%	1.6%	-1.3%	-4.4%	9.1%	14.2%	-18.9%	MSCI Latam
Argentina	812	7.5%	1.1%	-24.0%	-48.3%	53.7%	23.5%	17.7%	Merval
Brasil	23487	5.7%	19.9%	11.4%	3.5%	24.7%	69.1%	-41.8%	Bovespa
Colombia	4	-0.7%	-8.5%	-8.4%	10.0%	14.2%	25.2%	-44.8%	IGBC
México	2159	-7.8%	-18.3%	-19.0%	-15.0%	14.1%	-12.0%	-14.5%	IPC
Europa MSCI	1577	1.8%	-7.7%	-10.3%	-10.9%	22.1%	-3.4%	-5.3%	MSCI Europe
Stoxx 600	409	1.7%	-8.0%	-10.6%	-11.1%	22.8%	-4.3%	-4.1%	Stoxx 600
Euro Stoxx 50	3618	1.4%	-8.3%	-12.2%	-15.5%	21.5%	-2.5%	-6.8%	Euro Stoxx 50
Alemania	12952	1.6%	-8.9%	-13.5%	-16.0%	28.4%	3.5%	-1.7%	DAX
Francia	5763	2.1%	-9.6%	-10.6%	-10.1%	24.6%	1.6%	-2.6%	CAC 40
España	10062	1.8%	-7.7%	-12.8%	-17.9%	22.5%	-5.1%	-16.7%	IBEX
Italia	21553	2.3%	-10.4%	-17.0%	-18.8%	29.6%	-13.0%	1.1%	FTSE MIB
Grecia	724	0.5%	-9.8%	-18.6%	-18.1%	42.2%	-1.3%	-31.4%	ATG
UK	9100	1.5%	-7.0%	-10.5%	-8.6%	17.9%	-4.2%	-10.0%	FTSE
Países Nórdicos	5987	1.9%	-9.7%	-9.1%	-11.6%	22.6%	-6.7%	0.0%	MSCI NORDIC
Rusia	17	-0.3%	-5.9%	-8.8%	-10.4%	6.4%	81.5%	-23.9%	RTS
Asia Pacífico ex. Japón	472	-0.1%	-10.3%	-13.1%	-14.4%	33.5%	3.7%	-12.0%	MSCI Asia pacific ex. Japan
Hong Kong	1293	-0.9%	-8.1%	-7.9%	-12.3%	23.7%	-2.8%	-19.4%	Hang Seng
China	452	-1.5%	-9.7%	-12.3%	-25.1%	30.0%	-17.1%	0.9%	Shanghai Composite
India	466	0.2%	-6.8%	-15.2%	-9.2%	36.1%	-0.7%	-9.6%	Sensex
Australia	8359	-0.4%	-4.4%	-2.4%	7.1%	-0.3%	8.0%	11.3%	ASX
Commodities - USD									
Petróleo	65.3	-1.9%	-10.7%	-6.5%	20.1%	12.5%	44.8%	-30.5%	WTI/barril
Oro	1215	-1.6%	1.9%	-0.8%	-4.5%	13.1%	8.5%	-10.4%	onza
Trigo	184	0.2%	-1.7%	-9.6%	19.6%	4.7%	-13.2%	-20.3%	tonelada
Soja	308	-1.3%	-0.8%	-7.2%	-13.8%	-4.5%	14.4%	-14.5%	tonelada
Maíz	143	-1.4%	2.0%	-2.4%	5.1%	-0.4%	-1.9%	-9.6%	tonelada

Renta Fija

31 de octubre 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	100.55	100.5	100.2	100.6	104.9	0.1%	0.3%	0.0%	-4.1%	5.05	AA19
Bonar 2020	99.25	99.4	103.5	105.3	112.0	-0.2%	-4.1%	-5.7%	-11.4%	8.93	AO20
Argentina 21	95.60	95.4	95.5	100.2	109.3	0.2%	0.1%	-4.6%	-12.5%	8.89	AA21
Bonar 2024	100.54	101.0	101.5	104.8	121.2	-0.5%	-0.9%	-4.1%	-17.0%	10.28	AY24
Bonar 2022	89.75	89.1	90.3	95.3	105.2	0.8%	-0.6%	-5.8%	-15.3%	9.57	A2E2
Bonar 2023	84.63	83.3	84.8	90.0	-	1.6%	-0.1%	-6.0%	-	9.12	A2E3
Bonar 2025	78.63	78.0	81.8	90.0	107.0	0.8%	-3.8%	-12.6%	-26.5%	11.16	AA25
Argentina 26	86.90	86.3	89.3	95.3	113.1	0.8%	-2.6%	-8.8%	-23.2%	10.03	AA26
Bonar 2027	82.90	81.5	85.0	91.2	109.3	1.7%	-2.5%	-9.1%	-25.4%	9.97	A2E7
Bonar 2028	77.50	75.0	79.0	84.0	-	3.3%	-1.9%	-7.7%	-	9.61	A2E8
Discount USD Ley Arg	85.13	85.4	91.0	95.8	117.5	-0.3%	-6.5%	-11.1%	-27.6%	7.77	DICA
Discount USD Ley NY	85.13	85.4	91.0	95.8	117.3	-0.3%	-6.5%	-11.1%	-27.4%	10.74	DICY
Bonar 2037	73.55	74.0	84.1	87.6	112.8	-0.6%	-12.6%	-16.0%	-34.8%	11.13	AA37
Par USD Ley Arg	55.38	55.5	59.4	60.1	70.9	-0.2%	-6.7%	-7.9%	-21.9%	9.46	PARA
Par USD Ley NY	55.38	55.5	59.4	60.1	71.9	-0.2%	-6.7%	-7.9%	-23.0%	9.58	PARY
Argentina 46	78.50	77.9	81.0	84.8	112.5	0.8%	-3.1%	-7.4%	-30.2%	9.92	AA46
Bonar 2048	73.75	72.3	76.5	78.8	-	2.1%	-3.6%	-6.3%	-	9.56	AE48
Bono a 100 años	74.02	74.1	78.2	78.5	102.6	-0.1%	-5.4%	-5.7%	-27.9%	9.62	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)	36.20	36.54	40.90	27.34	17.67	18.77	15.85	13.01	BCRA

Tasas - en %

Badlar Privada	53.25	52.56	43.31	35.19	22.00	23.25	19.88	27.25	PF 30d mayorista (>AR\$1M)
Call Interbancaria	64.18	68.64	68.05	39.02	26.35	29.16	24.91	23.83	Bancos privados
TM20	56.56	54.50	44.06	36.81	23.31	23.69	-	-	PF 30d mayorista (>AR\$20 M)

Spreads - pbs

EMBI Global Argentina	652	676	623	556	361	351	455	565	JPM EMBIG Arg
CDS Argentina	599	629	584	419	246	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	24.50	2.1%	2.6%	-26.4%	-56.3%	19.3%	39.0%	55.0%	Real Estate
Banco Francés	10.97	6.7%	6.7%	-19.5%	-50.2%	44.6%	-8.6%	38.4%	Bancos
Banco Macro	44.69	13.5%	13.5%	-34.6%	-64.5%	80.1%	10.7%	32.9%	Bancos
Cresud	11.88	7.1%	-16.1%	-30.0%	-45.2%	40.1%	23.2%	27.8%	Agropecuario
Despegar	16.07	5.7%	-4.7%	-23.5%	-	-	-	-	Turismo
Edenor	22.80	10.1%	-8.8%	-34.0%	-47.1%	78.5%	58.9%	87.1%	Energético
G.F. Galicia	23.06	4.3%	-9.3%	-35.3%	-58.0%	144.6%	-0.6%	70.4%	Bancos
Irsa	13.37	-0.4%	-21.1%	-28.3%	-54.1%	60.5%	49.9%	-20.0%	Real Estate
Pampa Energía	33.11	14.6%	6.6%	-21.4%	-51.2%	93.3%	69.4%	105.1%	Holdings
Telecom Arg.	18.11	9.8%	4.0%	-9.8%	-44.5%	101.6%	13.1%	-17.0%	Telecomunicaciones
Tenaris	29.23	1.6%	-12.8%	-20.4%	7.3%	-10.8%	50.0%	-21.2%	Industria básica
Ternium	31.84	10.5%	5.1%	-12.2%	2.7%	30.8%	94.3%	-29.5%	Industria básica
Transportadora Gas del Sur	14.53	10.7%	0.1%	-11.9%	-31.5%	146.5%	48.1%	74.0%	Energético
YPF	15.00	11.9%	-2.9%	-9.6%	-38.9%	38.8%	5.0%	-40.6%	Energético