

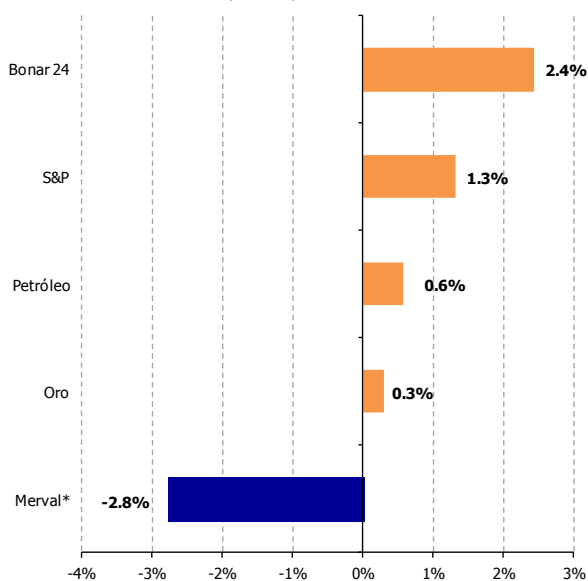
Tablero de Mercado

Julio 2019

ECONVIEWS
ECONOMÍA Y FINANZAS

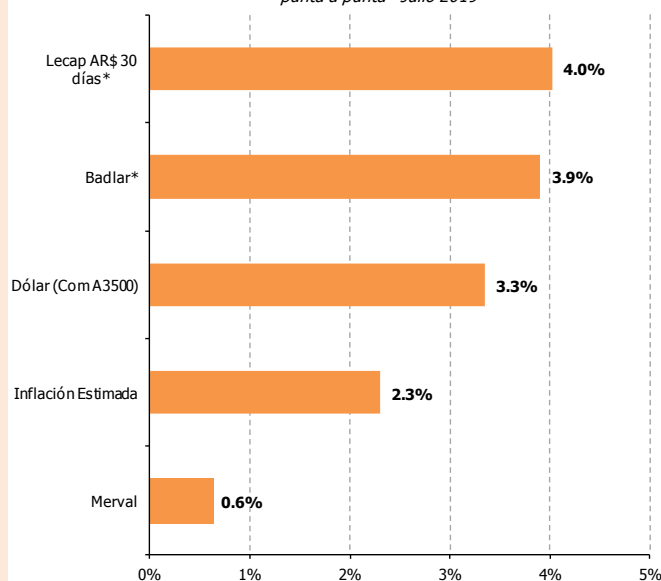
1 de Agosto de 2019

Rendimiento Mensual En Dólares
punta a punta - Julio 2019



*Calculado con respecto al Dólar Contado Con Liqui

Rendimiento Mensual En Pesos
punta a punta - Julio 2019



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

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APÉNDICE INTERNACIONAL

Renta Fija

31 de julio de 2019

Monedas	Último dato disponible	Nivel							Referencia
		Semana	30 días	90 días	12 meses	dic-18	dic-17	dic-16	
Dollar Index	98.57	97.68	96.20	97.53	94.55	96.07	92.30	102.38	USDX
Euro	1.11	1.11	1.14	1.12	1.17	1.15	1.20	1.05	EURUSD
GBP	1.22	1.25	1.27	1.30	1.31	1.28	1.35	1.23	GBPUSD
Japón	108.77	108.20	107.91	111.44	111.89	109.59	112.70	116.92	USDJPY
Australia	0.68	0.70	0.70	0.71	0.74	0.71	0.78	0.72	AUDUSD
Argentina	43.82	42.83	42.49	44.36	27.45	37.69	18.64	15.88	USDARS
Brasil	3.81	3.77	3.85	3.92	3.76	3.88	3.31	3.26	USDBRL

Volatilidad Implícita Acciones - en %

VIX EEUU	16.1	12.1	15.1	13.1	12.8	25.4	11.0	14.0	VI S&P 500
VIX Eurozona	14.4	13.1	13.7	13.3	12.6	23.9	13.5	18.1	VI Euro Stoxx 50

Bonos del Tesoro 10Y - TIR % anual

									Venc.
EEUU	2.01	2.05	2.01	2.50	2.96	2.69	2.41	2.45	may-29
Alemania	-0.44	-0.38	-0.33	0.01	0.44	0.25	0.42	0.21	ago-29
Grecia	2.05	2.01	2.46	3.37	3.97	4.38	4.12	7.03	mar-29
Irlanda	0.10	0.11	0.18	0.56	0.91	0.91	0.67	0.77	may-29
Portugal	0.35	0.43	0.48	1.12	1.74	1.72	1.93	3.76	jun-29
España	0.29	0.35	0.40	1.01	1.41	1.42	1.57	1.39	oct-29
Italia	1.55	1.50	2.09	2.57	2.74	2.77	2.00	1.83	ago-29
Brasil	3.76	3.75	3.97	4.60	5.46	5.09	4.58	5.29	ene-28
Mexico	3.59	3.54	3.51	3.94	4.36	4.62	3.53	4.19	ene-28
Argentina	9.64	9.95	10.23	11.81	8.36	10.96	-	-	ene-28
Colombia	3.37	3.30	3.35	3.89	5.34	4.69	4.89	4.80	mar-29
Uruguay	3.06	3.06	3.14	3.68	3.94	4.36	3.37	4.34	oct-27
Rusia	3.95	4.00	4.07	4.43	4.65	4.92	4.08	4.83	jun-28
Turquía	6.47	6.56	6.82	7.77	7.29	6.98	5.06	5.92	feb-28

Tasas - % anual

Libor 3M USD	2.27	2.27	2.32	2.58	2.35	2.81	1.69	1.00	Tasa interbancaria USD
Euribor 3M EUR	-0.42	-0.42	-0.39	-0.35	-0.36	-0.36	-0.38	-0.34	Tasa interbancaria EUR
Libor 3M JPY	-0.07	-0.07	-0.07	-0.07	-0.03	-0.07	-0.02	-0.05	Tasa interbancaria JPY
Selic	6.40	6.40	6.40	6.40	6.40	6.40	6.90	13.65	Tasa de política BRL
Leliq 7 días	60.40	59.23	62.08	73.19	40.00	59.25	28.75	24.75	Tasa de política ARS

APÉNDICE INTERNACIONAL

Renta Variable

31 de julio de 2019

Acciones - en dólares	Último nivel	Variación							Referencia
		Semana	30 días	90 días	12 meses	2018	2017	2016	
Mundo	2,188	-1.4%	0.4%	0.6%	1.6%	-10.4%	20.1%	5.3%	MSCI World
Desarrollados	524	-1.4%	0.2%	0.0%	0.9%	-11.2%	21.6%	5.6%	MSCI Desarrollados
Emergentes	1,037	-1.7%	-1.7%	-4.2%	-4.6%	-16.6%	34.3%	8.6%	MSCI EM
EEUU	2,980	-1.3%	1.3%	1.3%	5.8%	-6.2%	19.4%	9.5%	S&P 500
EEUU Industrial	26,864	-1.5%	1.0%	1.2%	5.7%	-5.6%	25.1%	13.4%	Dow Jones
EEUU Tech	7,849	-2.0%	2.3%	0.1%	8.5%	-1.0%	31.5%	5.9%	Nasdaq 100
Canada	16,407	-1.2%	0.1%	-1.2%	-0.2%	-11.6%	6.0%	17.5%	TSX Comp
Latam	2,530	-0.1%	1.6%	4.3%	3.8%	-5.4%	9.1%	14.2%	MSCI Latam
Argentina	944	1.5%	-2.8%	47.4%	-11.9%	-51.9%	53.7%	23.5%	S&P Merval
Brasil	26,699	-3.2%	1.9%	9.6%	26.6%	-1.8%	24.7%	69.1%	Bovespa
México	2,135	-1.1%	-4.9%	-9.7%	-19.9%	-15.6%	14.1%	-12.0%	IPC
Europa MSCI	1,649	-1.5%	-2.0%	-1.7%	-6.2%	-17.3%	22.1%	-3.4%	MSCI Europe
Stoxx 600	427	-2.1%	-2.4%	-2.4%	-6.7%	-17.1%	22.8%	-4.3%	Stoxx 600
Euro Stoxx 50	3,840	-2.5%	-2.8%	-2.0%	-6.8%	-18.1%	21.5%	-2.5%	Euro Stoxx 50
Alemania	13,502	-3.2%	-4.2%	-2.1%	-9.8%	-21.9%	28.4%	3.5%	DAX
Francia	6,113	-2.1%	-2.9%	-2.1%	-5.1%	-14.9%	24.6%	1.6%	CAC 40
España	9,937	-4.4%	-5.0%	-6.7%	-13.9%	-18.7%	22.5%	-5.1%	IBEX
Italia	23,703	-3.7%	-1.8%	-2.8%	-8.7%	-19.8%	29.6%	-13.0%	FTSE MIB
Grecia	997	2.3%	0.9%	15.3%	12.0%	-26.9%	42.2%	-1.3%	ATG
UK	9,226	-1.5%	-2.1%	-4.2%	-9.3%	-17.4%	17.9%	-4.2%	FTSE
Países Nórdicos	6,065	-2.2%	-3.3%	-4.1%	-7.9%	-14.3%	22.6%	-6.7%	MSCI NORDIC
Asia Pacífico ex. Japón	519	-1.8%	-1.6%	-4.0%	-4.3%	-16.2%	33.5%	3.7%	MSCI Asia pacific ex. Japan
Hong Kong	1,364	-1.9%	-2.1%	-8.1%	-2.9%	-13.7%	23.7%	-2.8%	Hang Seng
China	557	0.2%	0.0%	-3.8%	8.0%	-29.4%	30.0%	-17.1%	Shanghai Composite
India	544	-0.8%	-4.8%	-2.7%	-0.9%	-2.8%	36.1%	-0.7%	Sensex
Australia	10,076	2.5%	5.6%	10.3%	17.6%	2.4%	-0.3%	8.0%	ASX
Commodities - USD									
Petróleo	58.5	4.7%	0.6%	-8.3%	-16.2%	-25.3%	12.5%	44.8%	WTI/barril
Oro	1,413.8	-0.8%	0.3%	10.1%	15.5%	-1.5%	13.1%	8.5%	onza
Trigo	179.0	-2.1%	-7.7%	16.4%	-12.0%	17.9%	4.7%	-13.2%	tonelada
Soja	317.5	-3.0%	-4.0%	2.7%	-4.4%	-7.3%	-4.5%	14.4%	tonelada
Maíz	157.6	-5.6%	-4.8%	13.3%	7.5%	6.9%	-0.4%	-1.9%	tonelada

APÉNDICE ARGENTINA

Renta Fija

31 de julio de 2019

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		
Bonar 2020	93.70	93.7	92.8	88.5	105.3	0.0%	1.0%	5.9%	-11.0%	16.40	AO20
Argentina 21	89.88	87.9	87.6	83.9	100.2	2.3%	2.6%	7.2%	-10.3%	13.65	AA21
Bonar 2024	73.75	74.3	72.0	85.1	104.8	-0.7%	-	-	-	15.30	AY24
Bonar 2022	86.50	84.9	83.8	77.6	95.3	1.9%	3.3%	11.4%	-9.2%	12.54	A2E2
Bonar 2023	83.50	82.3	80.0	73.6	90.0	1.5%	4.4%	13.5%	-7.2%	10.45	A2E3
Bonar 2025	70.75	72.6	69.8	66.0	90.0	-2.6%	1.4%	7.2%	-21.4%	14.80	AA25
Argentina 26	85.88	84.8	83.6	75.1	95.3	1.3%	2.7%	14.3%	-9.8%	10.47	AA26
Bonar 2027	82.75	80.9	79.3	72.0	91.2	2.3%	4.4%	14.9%	-9.2%	10.35	A2E7
Bonar 2028	78.58	77.1	75.6	68.3	84.0	2.0%	3.9%	15.1%	-6.5%	9.64	A2E8
Discount USD Ley NY	83.63	83.6	82.1	73.0	95.8	0.0%	1.8%	14.6%	-12.7%	11.17	DICY
Bonar 2037	73.00	73.6	71.6	63.8	87.6	-0.8%	2.0%	14.5%	-16.6%	11.62	AA37
Argentina 46	80.38	79.3	78.3	69.4	84.8	1.4%	2.7%	15.9%	-5.2%	9.69	AA46
Bonar 2048	75.70	74.1	73.8	66.4	78.8	2.2%	2.6%	14.0%	-3.9%	9.32	AE48
Bono a 100 años	76.75	76.5	73.0	70.1	78.5	0.3%	5.1%	9.4%	-2.2%	9.28	AC17

Tipo de Cambio	Último dato disponible	Nivel						Referencia	
		Semana	30 días	90 días	12 meses	dic-18	dic-17		dic-16
Oficial (Com A3500)	43.87	42.81	42.45	44.01	27.34	37.81	18.77	15.85	BCRA

Tasas - en %

Badlar Privada	50.13	50.25	47.50	53.38	35.19	49.50	23.25	19.88	PF 30d mayorista (>AR\$1M)
Call Interbancaria	58.03	57.61	62.10	71.65	39.02	60.31	29.16	24.91	Bancos privados
TM20	52.38	52.19	48.56	55.00	36.81	51.69	-	-	PF 30d mayorista (>AR\$20 M)

Spreads - pbs

EMBI Global Argentina	781	810	835	950	556	817	351	455	JPM EMBIG Arg
CDS Argentina 5Y	928	926	961	1167	419	809	238	425	JPM CDS 5 años

Renta Variable

Acciones - ADR - Cotización Intenacional	Último nivel	Variación							Referencia
		Semana	30 días	90 días	12 meses	2018	2017	2016	
Alto Palermo	21.00	2.2%	2.8%	14.8%	-36.9%	-68.1%	19.3%	39.0%	Real Estate
Banco Francés	11.59	5.4%	5.4%	44.5%	-15.0%	-55.0%	44.6%	-8.6%	Bancos
Banco Macro	69.28	6.1%	6.1%	70.7%	1.4%	-61.8%	80.1%	10.7%	Bancos
Cresud	10.16	-0.9%	-3.1%	1.6%	-37.6%	-42.6%	40.1%	23.2%	Agropecuario
Despegar	13.01	0.6%	-6.3%	-10.8%	-38.1%	-54.8%	-	-	Turismo
Edenor	18.75	-1.0%	3.2%	10.0%	-45.7%	-45.6%	78.5%	58.9%	Energético
G.F. Galicia	36.74	8.2%	3.5%	68.7%	3.1%	-58.1%	144.6%	-0.6%	Bancos
Irsa	10.30	3.0%	5.3%	9.7%	-42.1%	-53.7%	60.5%	49.9%	Real Estate
Pampa Energía	32.90	1.2%	-5.1%	57.0%	-21.9%	-52.7%	93.3%	69.4%	Holdings
Telecom Arg.	16.90	-1.9%	-4.4%	28.5%	-15.8%	-57.5%	101.6%	13.1%	Telecomunicaciones
Tenaris	24.98	-4.2%	-5.1%	-9.9%	-32.0%	-33.1%	-10.8%	50.0%	Industria básica
Ternium	21.13	-6.7%	-5.8%	-14.3%	-41.7%	-14.2%	30.8%	94.3%	Industria básica
Transportadora Gas del Sur	15.61	4.0%	8.0%	53.6%	-5.3%	-32.5%	146.5%	48.1%	Energético
YPF	16.45	-2.5%	-9.7%	21.6%	-0.9%	-41.6%	38.8%	5.0%	Energético