

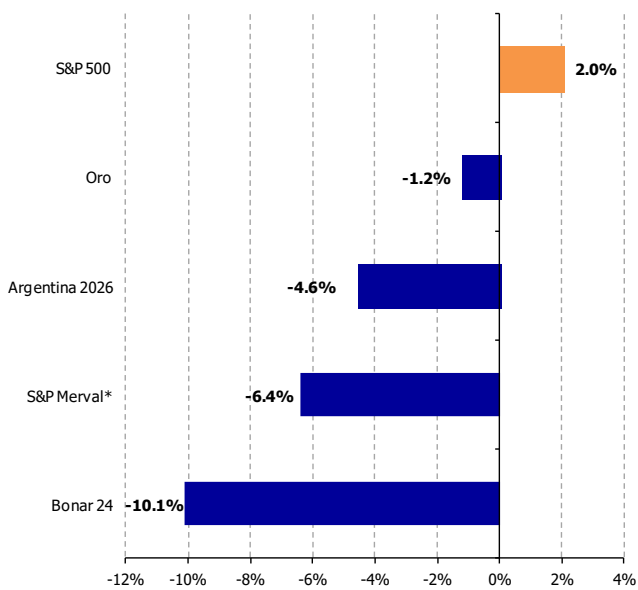
Tablero de Mercado

Octubre 2019

ECONVIEWS
ECONOMÍA Y FINANZAS

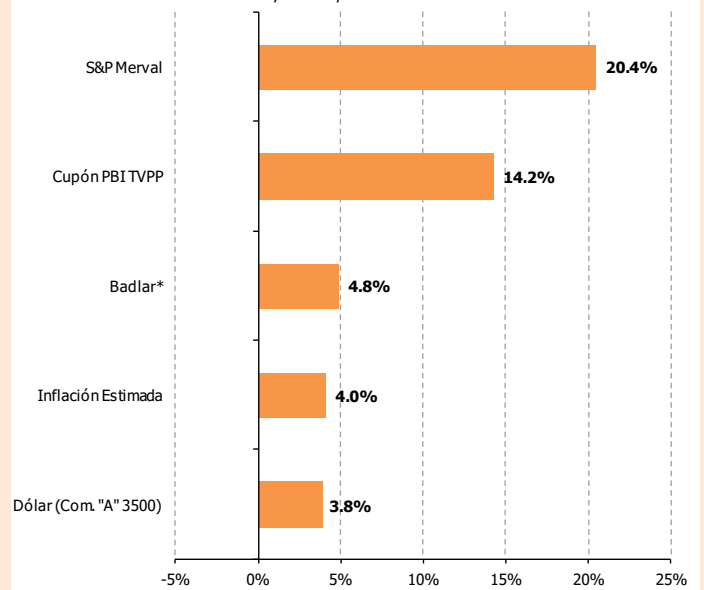
5 de Noviembre de 2019

Rendimiento Mensual En Dólares
punta a punta - Octubre 2019



*Calculado con respecto al Dólar Contado Con Liqui

Rendimiento Mensual En Pesos
punta a punta - Octubre 2019



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

(+54 11) 5252-1035

Carlos Pellegrini 1149 piso 8
Buenos Aires

www.econviews.com

www.facebook.com/econviews

Twitter: @econviews

Miguel A. Kiguel
Director

mkiguel@econviews.com

Lorena Giorgio
Economista Senior

lgiorgio@econviews.com

Miguel Zielonka, CFA
Director Asociado

mzielonka@econviews.com

Mariela Diaz Romero
Economista Semi-Senior

mdiazromero@econviews.com

Eric Ritondale
Economista Jefe

eritondale@econviews.com

Rafael Aguilar
Analista

raguilar@econviews.com

APÉNDICE INTERNACIONAL

Renta Fija

31 de octubre de 2019

Monedas	Último dato disponible	Nivel							Referencia
		Semana	30 días	90 días	12 meses	dic-18	dic-17	dic-16	
Dollar Index	97.32	97.68	99.39	98.57	97.10	96.07	92.30	102.38	USDX
Euro	1.12	1.11	1.09	1.11	1.13	1.15	1.20	1.05	EURUSD
GBP	1.29	1.29	1.23	1.22	1.28	1.28	1.35	1.23	GBPUSD
Japón	108.05	108.62	108.10	108.77	112.95	109.59	112.70	116.92	USDJPY
Australia	0.69	0.68	0.68	0.68	0.71	0.71	0.78	0.72	AUDUSD
Argentina	59.58	59.76	57.60	43.82	35.91	37.69	18.64	15.88	USDARS
Brasil	4.02	4.04	4.16	3.81	3.72	3.88	3.31	3.26	USDBRL

Volatilidad Implícita Acciones - en %

VIX EEUU	13.2	13.7	16.2	16.1	21.2	25.4	11.0	14.0	VI S&P 500
VIX Eurozona	13.8	13.1	15.8	14.4	20.3	23.9	13.5	18.1	VI Euro Stoxx 50

Bonos del Tesoro 10Y - TIR % anual

									Venc.
EEUU	1.69	1.77	1.67	2.01	3.15	2.69	2.41	2.45	ago-29
Alemania	-0.40	-0.41	-0.57	-0.44	0.38	0.25	0.42	0.21	ago-29
Grecia	1.17	1.25	1.38	2.05	4.24	4.38	4.12	7.03	mar-29
Irlanda	0.01	0.02	-0.03	0.10	0.98	0.91	0.67	0.77	may-29
Portugal	0.17	0.18	0.16	0.35	1.88	1.72	1.93	3.76	jun-29
España	0.25	0.25	0.15	0.29	1.57	1.42	1.57	1.39	oct-29
Italia	1.03	1.01	0.83	1.55	3.43	2.77	2.00	1.83	ago-29
Brasil	3.64	3.67	3.72	3.76	5.46	5.09	4.58	5.29	ene-28
Mexico	3.17	3.24	3.35	3.51	4.81	4.62	3.53	4.19	ene-28
Argentina	23.02	21.15	21.42	9.64	9.61	10.96	-	-	ene-28
Colombia	3.11	3.03	3.12	3.71	5.65	4.69	4.89	4.80	mar-29
Uruguay	2.81	2.83	2.84	3.06	4.54	4.36	3.37	4.34	oct-27
Rusia	3.31	3.39	3.45	3.95	5.03	4.92	4.08	4.83	jun-28
Turquía	6.21	6.36	6.32	6.53	7.56	6.98	5.06	5.92	feb-28

Tasas - % anual

Libor 3M USD	1.90	1.94	2.09	2.27	2.56	2.81	1.69	1.00	Tasa interbancaria USD
Euribor 3M EUR	-0.44	-0.43	-0.44	-0.42	-0.36	-0.36	-0.38	-0.34	Tasa interbancaria EUR
Libor 3M JPY	-0.12	-0.12	-0.10	-0.07	-0.09	-0.07	-0.02	-0.05	Tasa interbancaria JPY
Selic	4.90	5.40	5.40	6.40	6.40	6.40	6.90	13.65	Tasa de política BRL
Leliq 7 días	68.00	68.00	74.98	61.01	68.52	59.25	28.75	24.75	Tasa de política ARS

APÉNDICE INTERNACIONAL

Renta Variable

31 de octubre de 2019

Acciones - en dólares	Último nivel	Variación						
		Semana	30 días	90 días	12 meses	2018	2017	2016
Mundo	2,234	0.8%	2.5%	2.1%	10.5%	-10.4%	20.1%	5.3%
Desarrollados	534	0.8%	2.6%	1.9%	10.3%	-11.2%	21.6%	5.6%
Emergentes	1,042	-1.4%	1.7%	-5.1%	-4.5%	-16.6%	34.3%	8.6%
EEUU	3,038	0.4%	4.1%	0.5%	9.0%	-6.2%	19.4%	9.5%
EEUU Industrial	27,046	0.9%	2.0%	1.9%	12.0%	-5.6%	25.1%	13.4%
EEUU Tech	8,084	0.9%	0.5%	0.7%	7.7%	-1.0%	31.5%	5.9%
Canada	16,483	0.7%	-1.1%	0.5%	9.7%	-11.6%	6.0%	17.5%
Latam	2,435	-0.2%	3.6%	-3.7%	1.2%	-5.4%	9.1%	14.2%
Argentina	427	-2.1%	-6.4%	-55.6%	-47.7%	-51.9%	53.7%	23.5%
Brasil	26,676	0.8%	5.8%	-1.7%	13.6%	-1.8%	24.7%	69.1%
México	2,252	-1.5%	3.4%	4.3%	4.3%	-16.0%	14.1%	-12.0%
Europa MSCI	1,695	0.2%	3.1%	2.9%	7.5%	-17.6%	22.1%	-3.4%
Stoxx 600	443	0.3%	3.2%	3.0%	8.2%	-17.6%	22.8%	-4.3%
Euro Stoxx 50	4,020	0.0%	3.3%	4.1%	11.1%	-18.1%	21.5%	-2.5%
Alemania	14,352	0.4%	5.9%	5.9%	10.8%	-21.9%	28.4%	3.5%
Francia	6,391	1.2%	3.2%	3.9%	10.9%	-14.9%	24.6%	1.6%
España	10,326	-1.0%	2.5%	3.0%	2.6%	-18.7%	22.5%	-5.1%
Italia	25,313	1.2%	5.0%	6.6%	17.4%	-19.8%	29.6%	-13.0%
Grecia	984	1.4%	4.0%	-0.8%	35.9%	-26.9%	42.2%	-1.3%
UK	9,382	-0.4%	3.0%	1.0%	3.1%	-17.4%	17.9%	-4.2%
Países Nórdicos	6,301	-0.3%	3.9%	4.0%	5.3%	-14.3%	22.6%	-6.7%
Asia Pacífico ex. Japón	522	1.0%	4.0%	-0.1%	10.7%	-16.2%	33.5%	3.7%
Hong Kong	1,344	0.0%	3.3%	-2.8%	3.9%	-13.7%	23.7%	-2.8%
China	552	0.8%	3.5%	-1.8%	22.1%	-29.4%	30.0%	-17.1%
India	565	2.8%	3.3%	4.1%	21.4%	-2.8%	36.1%	-0.7%
Australia	9,823	-1.4%	-2.5%	-2.6%	17.5%	2.4%	-0.3%	8.0%
Commodities - USD								
Petróleo	56.8	2.7%	5.2%	4.0%	-10.0%	-25.3%	12.5%	44.8%
Oro	1,495.0	0.5%	-1.2%	2.1%	21.4%	-1.5%	13.1%	8.5%
Trigo	187.6	-0.2%	0.3%	3.2%	0.6%	17.9%	4.7%	-13.2%
Soja	339.5	0.6%	0.8%	8.7%	5.8%	-7.3%	-4.5%	14.4%
Maíz	151.0	-0.7%	-1.7%	-5.4%	2.5%	6.9%	-0.4%	-1.9%

APÉNDICE ARGENTINA

Renta Fija

31 de octubre 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	33.00	33.0	39.0	93.7	99.3	0.0%	-15.4%	-64.8%	-66.8%	226.86	AO20
Argentina 21	44.50	47.8	48.9	89.9	95.6	-6.8%	-9.0%	-50.5%	-53.5%	75.29	AA21
Bonar 2024	34.38	34.3	38.3	73.7	100.5	0.4%	-10.1%	-53.4%	-65.8%	63.06	AY24
Bonar 2022	42.38	45.4	43.0	86.5	89.8	-6.6%	-1.5%	-51.0%	-52.8%	37.64	A2E2
Bonar 2023	40.00	43.9	42.0	83.5	84.6	-8.8%	-4.8%	-52.1%	-52.7%	38.99	A2E3
Bonar 2025	33.50	36.0	39.0	70.8	78.6	-6.9%	-14.1%	-52.7%	-57.4%	37.90	AA25
Argentina 26	41.75	45.5	43.8	85.9	86.9	-8.2%	-4.6%	-51.4%	-52.0%	26.82	AA26
Bonar 2027	39.50	43.1	41.9	82.8	82.9	-8.4%	-5.7%	-52.3%	-52.4%	20.30	A2E7
Bonar 2028	38.00	41.6	40.9	78.6	77.5	-8.7%	-7.0%	-51.6%	-51.0%	23.36	A2E8
Discount USD Ley NY	50.50	53.8	48.6	83.6	85.1	-6.0%	3.9%	-39.6%	-40.7%	20.74	DICY
Bonar 2037	35.00	37.0	41.0	73.0	73.6	-5.4%	-14.6%	-52.1%	-52.4%	22.52	AA37
Argentina 46	40.00	43.6	43.1	80.4	78.5	-8.3%	-7.2%	-50.2%	-49.0%	19.22	AA46
Bonar 2048	39.24	41.6	42.2	75.7	73.8	-5.7%	-6.9%	-48.2%	-46.8%	17.95	AE48
Bono a 100 años	39.75	43.0	43.3	76.8	74.0	-7.6%	-8.1%	-48.2%	-46.3%	17.91	AC17

*Bid Yield

Tipo de Cambio	Último dato disponible	Nivel							Referencia
		Semana	30 días	90 días	12 meses	dic-18	dic-17	dic-16	
Oficial (Com A3500)	59.73	59.34	57.56	43.87	36.20	37.81	18.77	15.85	BCRA
Tasas - en %									
Badlar Privada	59.63	59.38	60.00	47.69	42.75	49.50	23.25	19.88	PF 30d mayorista (>AR\$1 M)
Call Interbancaria	68.95	66.81	65.56	62.16	54.42	60.31	29.16	24.91	Bancos privados
TM20	61.69	61.63	62.88	49.13	43.25	51.69	-	-	PF 30d mayorista (>AR\$20 M)
Spreads - pbs									
EMBI Global Argentina	2,143	2,163	2,532	835	623	817	351	455	JPM EMBIG Arg

Renta Variable

Acciones - ADR - Cotización Intenacional	Último nivel	Variación							Referencia
		Semana	30 días	90 días	12 meses	2018	2017	2016	
Irsa Prop. Comerciales	11.99	4.2%	-7.8%	-42.9%	-51.1%	-68.1%	19.3%	39.0%	Real Estate
Banco Francés	3.50	-10.0%	-10.0%	-69.8%	-68.1%	-55.0%	44.6%	-8.6%	Bancos
Banco Macro	22.90	-5.6%	-5.6%	-66.9%	-48.8%	-61.8%	80.1%	10.7%	Bancos
Cresud	5.12	1.4%	-13.4%	-49.6%	-55.1%	-42.6%	40.1%	23.2%	Agropecuario
Despegar	11.18	-0.6%	-1.2%	-14.1%	-30.4%	-54.8%	-	-	Turismo
Edenor	5.46	-4.7%	-22.4%	-70.9%	-76.1%	-45.6%	78.5%	58.9%	Energético
G.F. Galicia	11.56	-6.9%	-11.1%	-68.5%	-49.9%	-58.1%	144.6%	-0.6%	Bancos
Irsa Inversiones	5.14	-1.2%	-2.3%	-50.1%	-59.6%	-53.7%	60.5%	49.9%	Real Estate
Pampa Energía	15.57	2.4%	-10.3%	-52.7%	-53.0%	-52.7%	93.3%	69.4%	Holdings
Telecom Arg.	9.00	-9.3%	-10.0%	-46.7%	-50.3%	-57.5%	101.6%	13.1%	Telecomunicaciones
Tenaris	20.30	-1.7%	-4.2%	-18.7%	-30.6%	-33.1%	-10.8%	50.0%	Industria básica
Ternium	19.99	4.2%	4.2%	-5.4%	-37.2%	-14.2%	30.8%	94.3%	Industria básica
Transportadora Gas del Sur	7.56	-0.3%	-11.0%	-51.6%	-48.0%	-32.5%	146.5%	48.1%	Energético
YPF	9.36	0.5%	1.2%	-43.1%	-37.6%	-41.6%	38.8%	5.0%	Energético