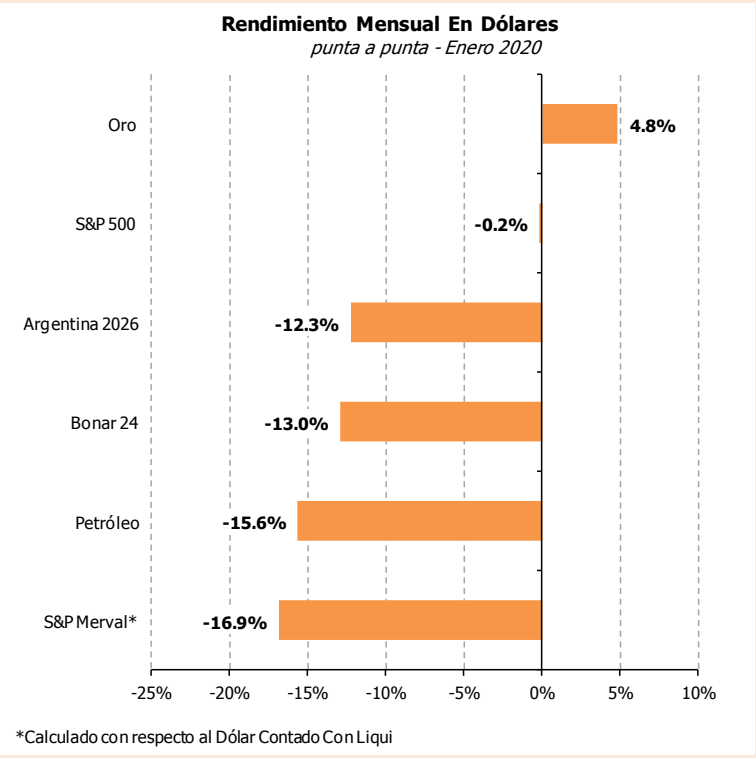
Tablero de Mercado

Enero 2020

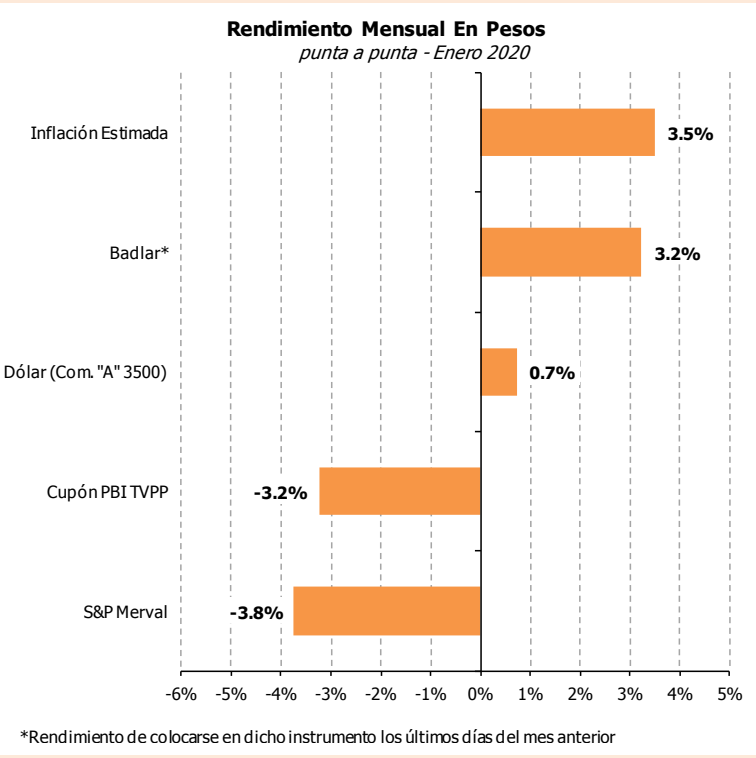
ECONVIEWS

ECONOMÍA Y FINANZAS

4 de Febrero de 2020



*Calculado con respecto al Dólar Contado Con Liqui



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

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APÉNDICE INTERNACIONAL



Renta Fija

31 de enero de 2020

Monedas	Último dato disponible	Nivel							Referencia
		Semana	30 días	90 días	12 meses	dic-19	dic-18	dic-17	
Dollar Index	97.37	97.88	96.50	97.32	95.57	96.50	96.07	92.30	USDX
Euro	1.11	1.10	1.12	1.12	1.14	1.12	1.15	1.20	EURUSD
GBP	1.32	1.31	1.33	1.29	1.31	1.33	1.28	1.35	GBPUSD
Japón	108.41	109.28	108.64	108.05	108.89	108.64	109.59	112.70	USDJPY
Australia	0.67	0.68	0.70	0.69	0.73	0.70	0.71	0.78	AUDUSD
Argentina	60.28	60.02	59.88	59.58	37.33	59.88	37.69	18.64	USDARS
Brasil	4.28	4.18	4.02	4.02	3.64	4.02	3.88	3.31	USDBRL
Volatilidad Implícita Acciones - en %									
VIX EEUU	18.8	14.6	13.8	13.2	16.6	13.8	25.4	11.0	VI S&P 500
VIX Eurozona	17.2	12.7	14.0	13.8	15.1	14.0	23.9	13.5	VI Euro Stoxx 50
Bonos del Tesoro 10Y - TIR % anual									**Venc.**
EEUU	1.51	1.69	1.92	1.69	2.63	1.92	2.69	2.41	nov-29
Alemania	-0.44	-0.33	-0.19	-0.40	0.16	-0.19	0.25	0.42	feb-30
Grecia	1.18	1.32	1.46	1.17	3.87	1.46	4.38	4.12	mar-29
Irlanda	-0.15	-0.08	0.12	0.01	0.88	0.12	0.91	0.67	may-29
Portugal	0.22	0.34	0.45	0.17	1.63	0.45	1.72	1.93	feb-30
España	0.23	0.35	0.47	0.25	1.20	0.47	1.42	1.57	oct-29
Italia	0.92	1.23	1.43	1.03	2.59	1.43	2.77	2.00	abr-30
Brasil	3.10	3.30	3.53	3.64	4.72	3.53	5.09	4.58	ene-28
Mexico	2.88	3.03	3.23	3.17	4.37	3.23	4.62	3.53	ene-28
Argentina	20.58	20.91	19.01	23.02	9.30	19.01	-	-	ene-28
Colombia	2.88	3.02	3.13	3.11	4.28	3.13	4.69	4.89	mar-29
Uruguay	2.44	2.64	2.70	2.81	3.99	2.70	4.36	3.37	oct-27
Rusia	2.85	2.96	2.95	3.31	4.68	2.95	4.92	4.08	jun-28
Turquía	5.10	5.15	5.84	6.21	6.60	5.84	6.98	5.06	feb-28
Tasas - % anual									
Libor 3M USD	1.75	1.80	1.91	1.90	2.74	1.91	2.81	1.69	Tasa interbancaria USD
Euribor 3M EUR	-0.42	-0.42	-0.41	-0.44	-0.34	-0.41	-0.36	-0.38	Tasa interbancaria EUR
Libor 3M JPY	-0.06	-0.04	-0.05	-0.12	-0.09	-0.05	-0.07	-0.02	Tasa interbancaria JPY
Selic	4.40	4.40	4.40	4.90	6.40	4.40	6.40	6.90	Tasa de política BRL
Leliq 7 días	48.00	50.00	55.00	68.00	53.69	55.00	59.25	28.75	Tasa de política ARS

APÉNDICE INTERNACIONAL



Renta Variable

31 de enero de 2020

Acciones - en dólares	Último nivel	Variación							Referencia
		Semana	30 días	90 días	12 meses	2019	2018	2017	
Mundo	2,342	-2.2%	-0.7%	4.9%	15.5%	25.2%	-10.4%	20.1%	MSCI World
Desarrollados	559	-2.6%	-1.2%	4.5%	13.7%	24.0%	-11.2%	21.6%	MSCI Desarrollados
Emergentes	1,062	-5.1%	-4.7%	2.0%	1.2%	15.4%	-16.6%	34.3%	MSCI EM
EEUU	3,226	-2.1%	-0.2%	6.2%	19.3%	28.9%	-6.2%	19.4%	S&P 500
EEUU Industrial	28,256	-2.5%	-1.0%	4.5%	13.0%	22.3%	-5.6%	25.1%	Dow Jones
EEUU Tech	8,992	-1.6%	3.0%	11.2%	30.2%	38.0%	-1.0%	31.5%	Nasdaq 100
Canada	17,318	-1.4%	1.5%	5.1%	11.4%	19.1%	-11.6%	6.0%	TSX Comp
Latam	2,365	-1.7%	-4.1%	-2.9%	-6.2%	3.7%	-5.4%	9.1%	MSCI Latam
Argentina	473	-1.1%	-16.9%	10.8%	-51.6%	-27.3%	-51.9%	53.7%	S&P Merval
Brasil	26,563	-6.2%	-7.7%	-0.4%	-0.6%	27.1%	-1.8%	24.7%	Bovespa
México	2,340	-2.6%	1.8%	3.9%	1.6%	8.5%	-16.0%	14.1%	IPC
Europa MSCI	1,738	-2.6%	-2.6%	2.5%	9.9%	20.0%	-17.6%	22.1%	MSCI Europe
Stoxx 600	456	-2.5%	-2.3%	3.0%	11.0%	20.4%	-17.6%	22.8%	Stoxx 600
Euro Stoxx 50	4,040	-3.1%	-3.8%	0.5%	11.7%	22.0%	-18.1%	21.5%	Euro Stoxx 50
Alemania	14,403	-3.8%	-3.1%	0.4%	12.6%	22.7%	-21.9%	28.4%	DAX
Francia	6,442	-3.0%	-3.9%	0.8%	12.7%	23.5%	-14.9%	24.6%	CAC 40
España	10,394	-1.4%	-2.9%	0.7%	0.2%	9.3%	-18.7%	22.5%	IBEX
Italia	25,781	-2.5%	-2.2%	1.9%	14.1%	25.4%	-19.8%	29.6%	FTSE MIB
Grecia	1,011	-3.4%	-1.7%	2.7%	39.1%	46.1%	-26.9%	42.2%	ATG
UK	9,620	-3.0%	-3.8%	2.5%	5.3%	16.5%	-17.4%	17.9%	FTSE
Países Nórdicos	6,609	-2.2%	-1.1%	4.9%	9.5%	16.9%	-14.3%	22.6%	MSCI NORDIC
Asia Pacífico ex. Japón	532	-4.8%	-3.7%	1.9%	4.1%	15.8%	-16.2%	33.5%	MSCI Asia pacific ex. Japan
Hong Kong	1,319	-6.6%	-8.0%	-1.9%	-6.2%	10.9%	-13.7%	23.7%	Hang Seng
China	577	0.0%	-1.9%	4.6%	20.9%	34.4%	-29.4%	30.0%	Shangai Composite
India	569	-2.5%	-1.6%	0.6%	11.4%	11.5%	-2.8%	36.1%	Sensex
Australia	10,640	0.9%	9.8%	8.3%	30.4%	19.7%	2.4%	-0.3%	ASX
Commodities - USD									
Petróleo	51.6	-4.6%	-15.6%	-4.5%	-4.2%	35.4%	-25.3%	12.5%	WTI/barril
Oro	1,590.2	1.2%	4.8%	5.1%	20.4%	18.3%	-1.5%	13.1%	onza
Trigo	203.5	-3.4%	-0.9%	8.8%	7.2%	11.0%	17.9%	4.7%	tonelada
Soja	320.6	-3.3%	-7.5%	-4.8%	-4.7%	6.9%	-7.3%	-4.5%	tonelada
Maíz	150.1	-1.5%	-1.7%	-2.2%	1.3%	3.4%	6.9%	-0.4%	tonelada

APÉNDICE ARGENTINA



Renta Fija

31 de enero de 2020

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	45.50	45.5	41.0	33.0	101.5	0.0%	11.0%	37.9%	-55.2%	262.54	AO20
Argentina 21	53.25	51.8	53.5	44.5	95.3	2.9%	-0.5%	19.7%	-44.1%	69.77	AA21
Bonar 2024	36.13	39.6	41.5	34.4	99.4	-8.8%	-13.0%	5.1%	-63.6%	77.10	AY24
Bonar 2022	49.25	49.3	51.6	42.4	90.9	0.0%	-4.6%	16.2%	-45.8%	52.15	A2E2
Bonar 2023	45.63	44.8	49.4	40.0	85.9	2.0%	-7.6%	14.1%	-46.9%	36.17	A2E3
Bonar 2025	39.50	41.3	44.0	33.5	76.9	-4.2%	-10.2%	17.9%	-48.6%	35.71	AA25
Argentina 26	45.50	45.5	51.9	41.8	86.9	0.0%	-12.3%	9.0%	-47.6%	25.35	AA26
Bonar 2027	45.00	44.8	49.8	39.5	82.5	0.6%	-9.5%	13.9%	-45.5%	24.05	A2E7
Bonar 2028	43.63	42.9	47.0	38.0	79.5	1.7%	-7.2%	14.8%	-45.1%	20.58	A2E8
Discount USD Ley NY	55.50	57.3	60.6	50.5	86.4	-3.1%	-8.5%	9.9%	-35.7%	19.11	DICY
Bonar 2037	39.88	42.6	47.5	35.0	75.4	-6.5%	-16.1%	13.9%	-47.1%	21.59	AA37
Argentina 46	42.38	43.5	50.0	40.0	78.8	-2.6%	-15.3%	5.9%	-46.2%	18.23	AA46
Bonar 2048	42.25	42.6	47.8	39.2	76.4	-0.9%	-11.7%	7.7%	-44.7%	16.54	AE48
Bono a 100 años	43.00	44.4	50.0	39.8	75.3	-3.1%	-14.0%	8.2%	-42.9%	16.56	AC17

**Bid*

Tipo de Cambio	Último dato disponible	Nivel							Referencia
		Semana	30 días	90 días	12 meses	dic-19	dic-18	dic-17	
Oficial (Com A3500)	60.33	60.10	59.90	59.73	37.04	59.90	37.81	18.77	BCRA
Tasas - en %									
Badlar Privada	34.00	34.88	39.44	48.69	44.56	39.44	49.50	23.25	PF 30d mayorista (>AR$1M)
Call Interbancaria	29.84	36.72	46.92	55.98	46.95	46.92	60.31	29.16	Bancos privados
TM20	34.00	35.50	40.50	49.38	46.00	40.50	-	-	PF 30d mayorista (>AR$20 M)
Spreads - pbs									
EMBI Global Argentina	2,068	2,070	1,744	2,278	676	1744	817	351	JPM EMBIG Arg

Renta Variable

Acciones - ADR - Cotización Intenacional	Último nivel	Variación							Referencia
		Semana	30 días	90 días	12 meses	2019	2018	2017	
Irsa Prop. Comerciales	13.38	-0.3%	-20.1%	11.6%	-41.8%	-7.1%	-68.1%	19.3%	Real Estate
Banco Francés	4.68	1.7%	1.7%	33.7%	-65.5%	-50.8%	-55.0%	44.6%	Bancos
Banco Macro	30.67	1.3%	1.3%	33.9%	-47.0%	-18.0%	-61.8%	80.1%	Bancos
Cresud	5.62	-7.4%	-20.2%	12.7%	-57.2%	-40.5%	-42.6%	40.1%	Agropecuario
Despegar	14.81	16.0%	9.9%	32.5%	-1.4%	8.6%	-54.8%	-	Turismo
Edenor	5.19	-4.2%	-17.1%	-4.9%	-82.0%	-76.9%	-45.6%	78.5%	Energético
G.F. Galicia	14.35	2.6%	-11.6%	24.1%	-60.7%	-41.1%	-58.1%	144.6%	Bancos
Irsa Inversiones	5.32	-11.6%	-23.1%	5.8%	-64.8%	-45.8%	-53.7%	60.5%	Real Estate
Pampa Energía	13.17	-0.2%	-19.8%	-15.4%	-63.1%	-48.3%	-52.7%	93.3%	Holdings
Telecom Arg.	11.28	-0.9%	-0.6%	25.3%	-31.6%	-27.1%	-57.5%	101.6%	Telecomunicaciones
Tenaris	20.69	-8.5%	-8.6%	1.9%	-17.1%	6.2%	-33.1%	-10.8%	Industria básica
Ternium	20.93	-8.0%	-4.9%	4.7%	-31.2%	-18.8%	-14.2%	30.8%	Industria básica
Transportadora Gas del Sur	6.19	1.0%	-13.7%	-15.0%	-61.8%	-50.4%	-32.5%	146.5%	Energético
YPF	9.39	-2.8%	-18.9%	0.3%	-42.6%	-13.5%	-41.6%	38.8%	Energético