

I Mercati di Ottobre 2023

Investment Advisory

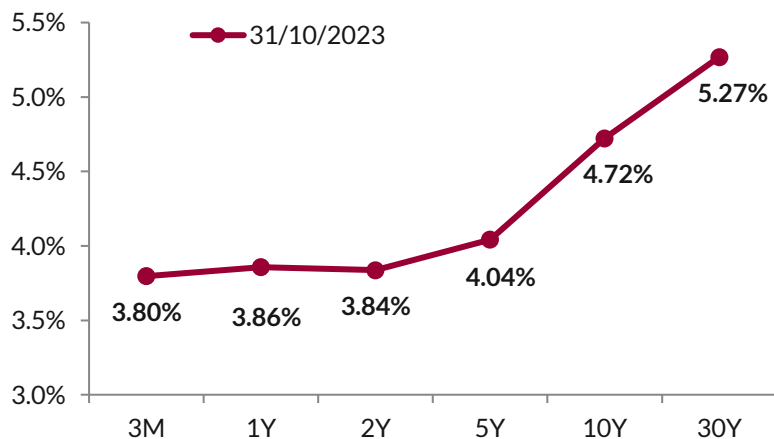


Obbligazioni Governative

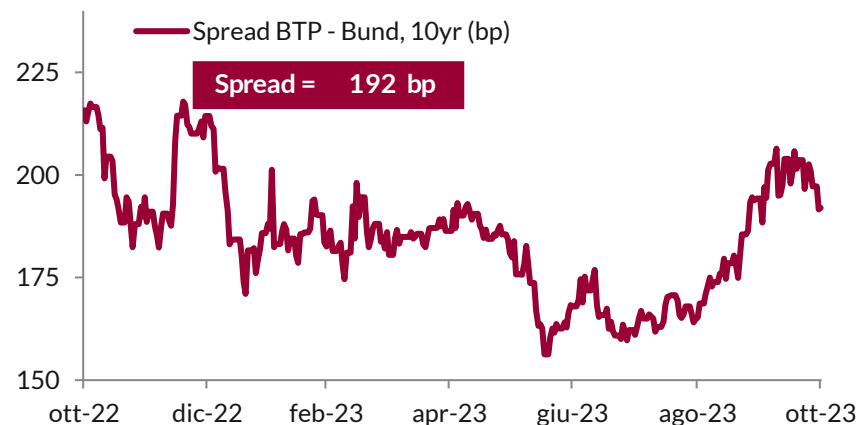
Indici ICE BofA ML	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	-2.1%	-4.5%	-0.9%	-1.2%	-3.2%	-2.0%	-2.0%	-7.1%	-16.8%	-18.4%
Stati Uniti	-3.0%	-2.1%	-1.3%	-1.2%	-4.2%	-0.1%	-0.9%	-7.3%	-17.4%	-9.0%
Giappone	-2.1%	-13.9%	-1.7%	-3.0%	-3.2%	-5.2%	-3.9%	-11.8%	-7.5%	-29.6%
Area Euro	0.0%	-	0.4%	-	-1.9%	-	-2.0%	-	-20.8%	-
Germania	-0.9%	-	0.3%	-	-1.7%	-	-2.9%	-	-20.8%	-
Italia	2.0%	-	0.6%	-	-2.5%	-	0.5%	-	-16.7%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 31/10/2023

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



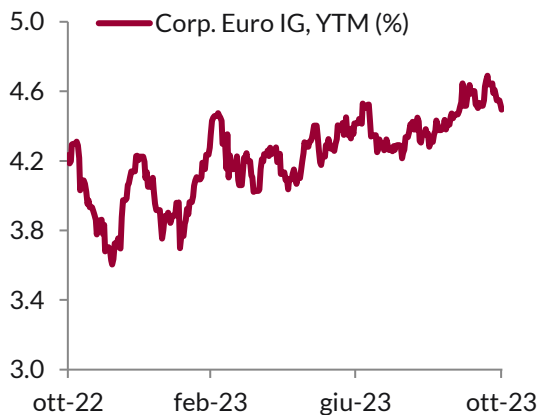
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 31/10/2023

Obbligazioni Corporate & Emergenti

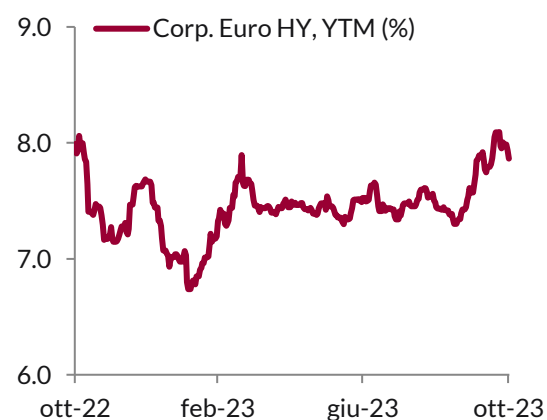
Indici ICE BofA ML	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	2.8%	-	0.4%	-	-0.3%	-	3.9%	-	-11.4%	-
Corp. Euro HY	5.8%	-	-0.3%	-	0.3%	-	9.0%	-	1.9%	-
Corp. US IG	-1.4%	-0.4%	-1.8%	-1.6%	-4.9%	-0.8%	3.3%	-3.5%	-14.8%	-6.1%
Corp. US HY	4.7%	5.7%	-1.2%	-1.1%	-2.1%	2.1%	5.8%	-1.1%	3.8%	14.4%
EM Hard Cur. (USD)	0.4%	1.4%	-1.4%	-1.2%	-5.4%	-1.3%	8.4%	1.3%	-14.2%	-5.5%
EM Local Cur. (EUR)	4.7%	-	-0.4%	-	-2.4%	-	6.1%	-	0.6%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 31/10/2023

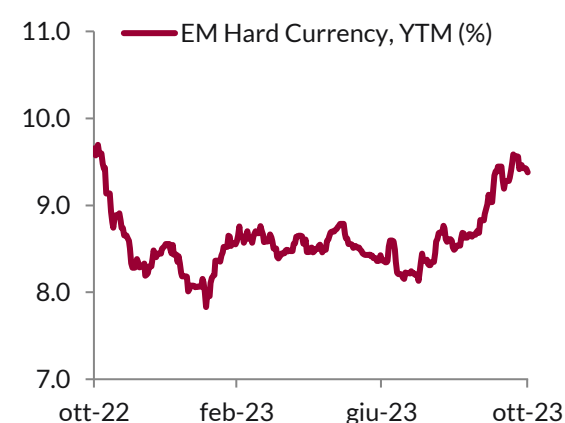
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 31/10/2023

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2023	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.058	1.2%	0.0%	4.0%	-6.6%	10.1%
Yen	160.4	-12.5%	-1.6%	-2.5%	-8.4%	-24.0%
Sterlina	0.87	1.7%	-0.4%	-1.6%	-1.0%	3.3%
Franco Svizzero	0.96	2.8%	0.5%	-0.4%	2.8%	10.9%
Dollaro Australiano	1.67	-5.9%	-1.5%	-1.9%	-7.4%	-0.7%
Dollaro Canadese	1.47	-1.1%	-2.2%	-1.1%	-8.2%	5.8%

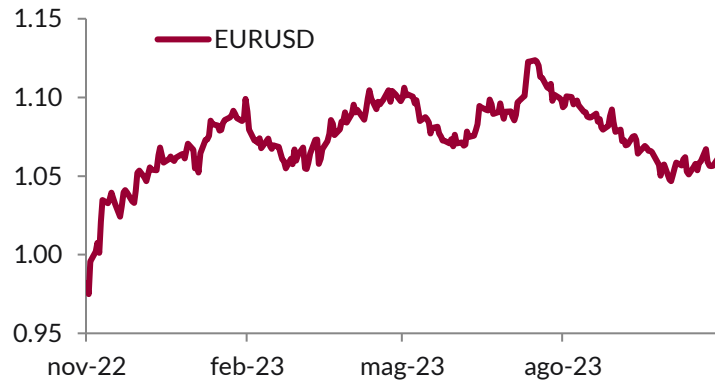
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2023	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	7.74	-4.9%	-0.3%	1.5%	-6.7%	1.0%
Rupia Indiana	88.8	0.4%	-0.4%	3.0%	-6.7%	-1.5%
Rand Sudafricano	19.7	-7.5%	1.4%	-0.4%	-8.2%	-4.2%
Real Brasiliano	5.33	6.2%	-0.1%	-2.4%	-4.0%	25.6%
Peso Messicano	19.1	9.2%	-3.7%	-3.7%	2.5%	29.1%
Lira Turca	29.95	-33.1%	-3.0%	-1.1%	-38.6%	-67.5%

* Performance positiva equivale ad apprezzamento della valuta rispetto all'euro
Performance negativa equivale a deprezzamento della valuta rispetto all'euro

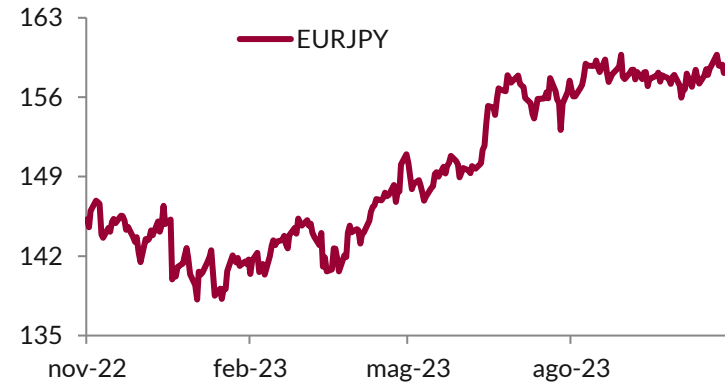
Fonte: elaborazione Anima su dati Banca d'Italia; performance di periodo; dati al 31/10/2023

Valute

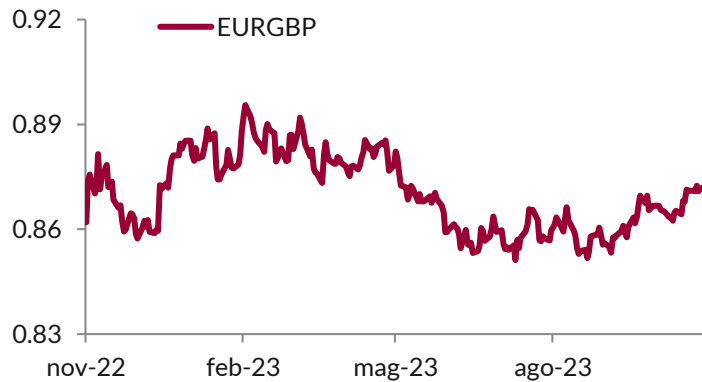
Euro/Dollaro



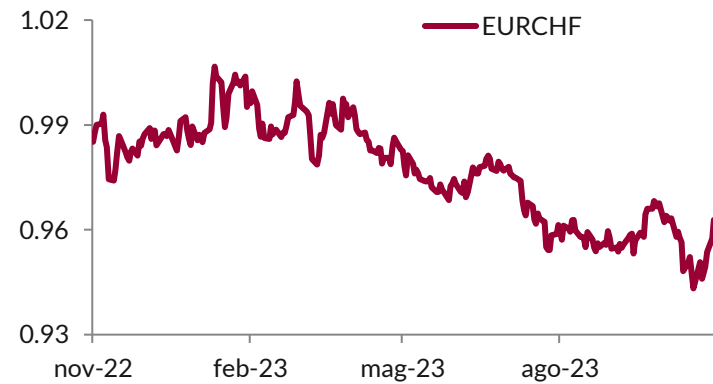
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 31/10/2023

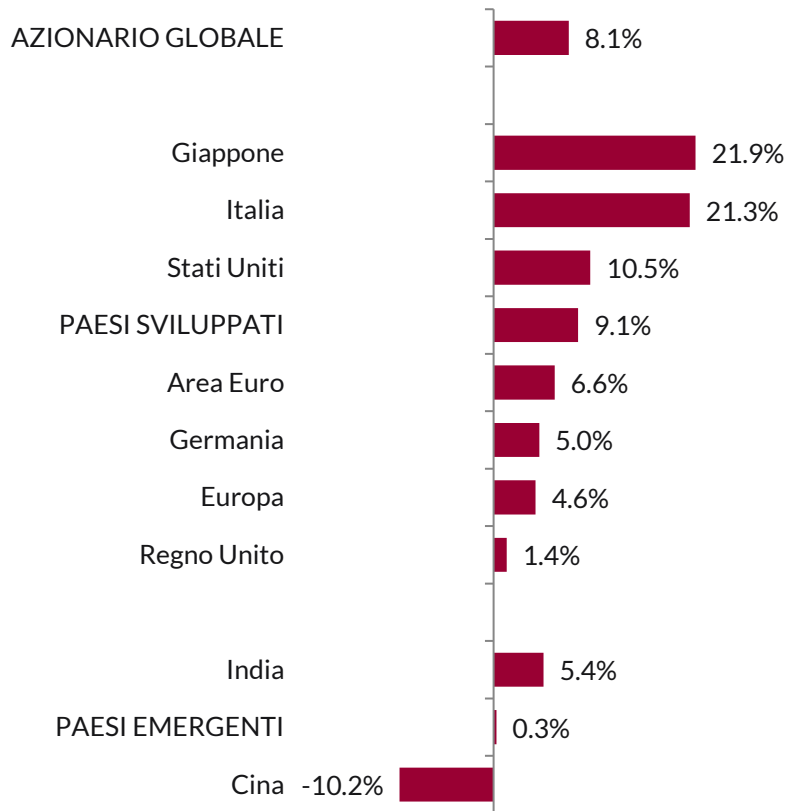
Azioni – Aree Geografiche

Indici MSCI, Net Total Return	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Azionario Globale	8.1%	7.8%	-2.7%	-2.8%	-8.1%	-5.7%	9.5%	3.3%	27.1%	33.8%
Paesi Sviluppati	9.1%	8.9%	-2.6%	-2.7%	-7.9%	-5.4%	9.5%	3.3%	31.9%	39.4%
Stati Uniti	10.5%	11.6%	-2.3%	-2.2%	-8.6%	-4.6%	9.5%	2.4%	30.0%	43.3%
Giappone	21.9%	7.2%	-3.1%	-4.3%	-2.8%	-4.8%	19.0%	9.2%	52.8%	16.2%
Europa	4.6%	4.9%	-3.4%	-3.6%	-6.8%	-7.4%	8.8%	8.2%	36.6%	38.6%
Regno Unito	1.4%	3.3%	-3.6%	-4.0%	-3.3%	-4.8%	7.1%	5.6%	51.4%	56.6%
Area Euro	6.6%	-	-3.3%	-	-9.3%	-	11.4%	-	36.1%	-
Germania	5.0%	-	-4.3%	-	-10.8%	-	10.7%	-	16.4%	-
Italia	21.3%	-	-1.1%	-	-5.0%	-	27.5%	-	71.4%	-
Paesi Emergenti	0.3%	-1.2%	-3.6%	-3.7%	-9.8%	-8.4%	9.8%	3.6%	-3.3%	-1.5%
Cina	-10.2%	-10.1%	-4.2%	-4.2%	-14.6%	-11.8%	20.8%	13.2%	-41.3%	-36.9%
India	5.4%	6.1%	-2.7%	-2.9%	-2.0%	0.7%	4.8%	-2.6%	63.7%	60.4%

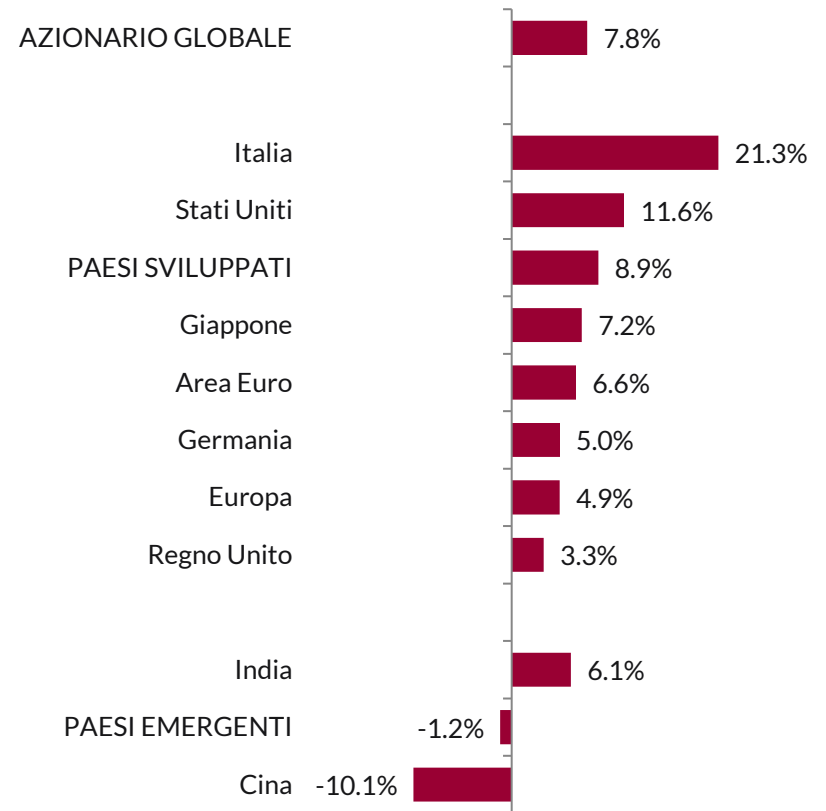
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 31/10/2023

Azioni – Aree Geografiche

Performance da inizio 2023 in valuta locale



Performance da inizio 2023, in Euro



Nota: calcoli eseguiti su indici MSCI Net Total Return

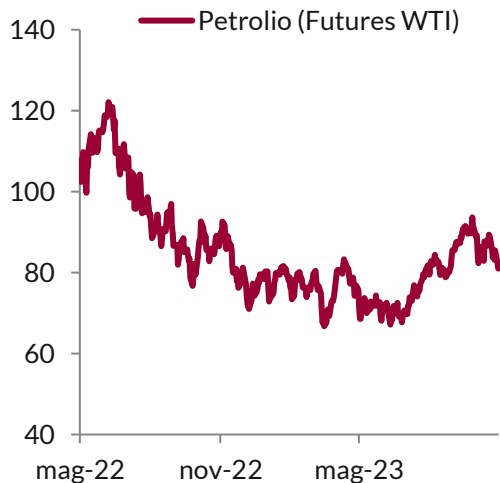
Fonte: elaborazione Anima su dati MSCI; dati al 31/10/2023

Materie Prime

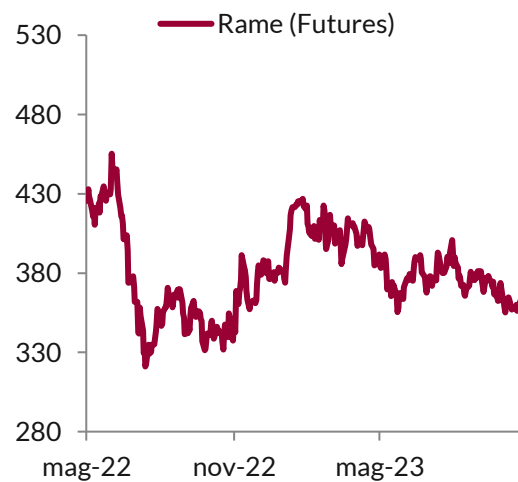
Mercati futures	Livello (USD)	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	81.0	0.9%	2.2%	-10.8%	-10.7%	-1.0%	3.1%	-6.4%	-12.5%	126.4%	149.3%
Rame	365	-4.2%	-3.0%	-2.4%	-2.3%	-9.0%	-5.2%	8.1%	1.1%	19.7%	31.9%
Oro	1,994	9.2%	10.6%	7.9%	7.9%	1.2%	5.3%	21.6%	13.6%	6.1%	16.8%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 31/10/2023

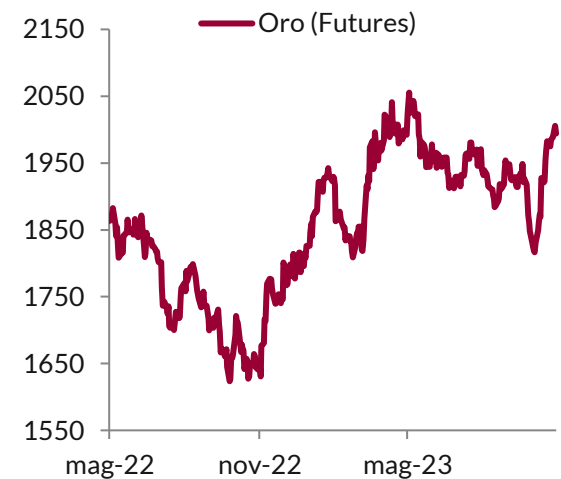
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 31/10/2023



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