

I Mercati di Ottobre 2024

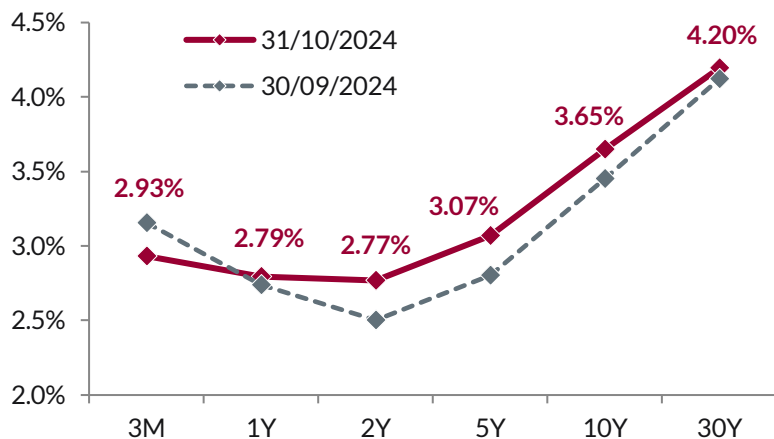
Investment Advisory

Obbligazioni Governative

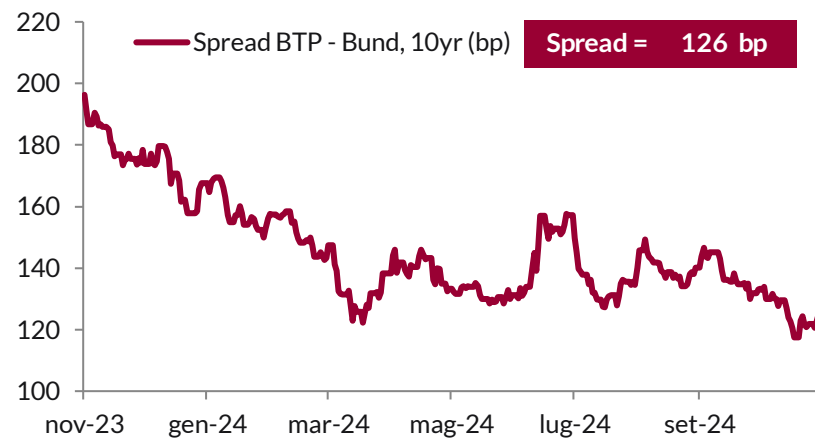
Indici ICE BofA ML	Da inizio 2024		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	0.3%	-0.1%	-1.7%	-1.3%	0.2%	-0.2%	6.5%	4.7%	-9.2%	-11.6%
Stati Uniti	1.4%	3.2%	-2.5%	0.3%	0.0%	-0.3%	8.6%	5.8%	-7.9%	-1.8%
Giappone	-2.4%	-8.1%	-0.5%	-4.0%	1.0%	-0.6%	0.2%	-3.0%	-7.3%	-26.0%
Area Euro	1.0%	-	-1.0%	-	0.7%	-	7.8%	-	-11.8%	-
Germania	-0.3%	-	-1.3%	-	0.3%	-	5.8%	-	-13.4%	-
Italia	3.8%	-	-0.9%	-	1.4%	-	10.9%	-	-6.1%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 31/10/2024

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



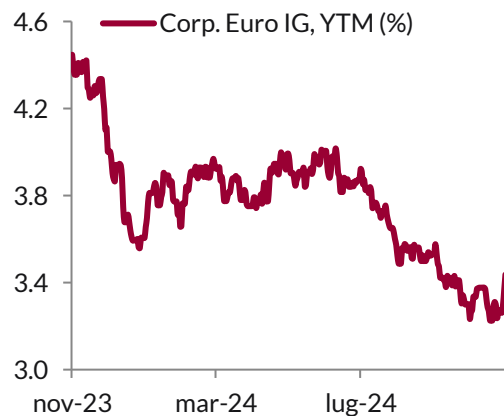
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 31/10/2024

Obbligazioni Corporate & Emergenti

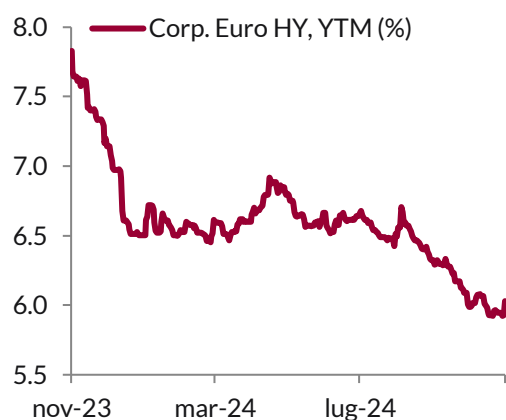
Indici ICE BofA ML	Da inizio 2024		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	3.4%	-	-0.4%	-	1.1%	-	8.7%	-	-3.8%	-
Corp. Euro HY	7.4%	-	0.6%	-	2.8%	-	13.6%	-	6.8%	-
Corp. US IG	3.4%	5.2%	-2.2%	0.5%	1.0%	0.6%	13.6%	10.6%	-5.3%	0.9%
Corp. US HY	7.5%	9.3%	-0.6%	2.2%	2.7%	2.3%	16.5%	13.4%	9.2%	16.4%
EM Hard Cur. (USD)	6.8%	8.6%	-1.7%	1.0%	2.4%	2.1%	18.2%	15.0%	-2.9%	3.5%
EM Local Cur. (EUR)	1.9%	-	-1.9%	-	1.3%	-	5.9%	-	4.9%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 31/10/2024

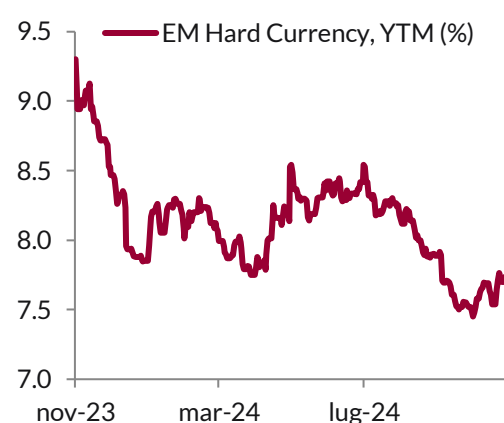
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 31/10/2024

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2024	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.086	1.6%	2.6%	-0.5%	-2.6%	6.4%
Yen	165.3	-5.8%	-3.5%	-1.5%	-3.1%	-20.2%
Sterlina	0.84	2.6%	-1.5%	-0.3%	3.1%	0.0%
Franco Svizzero	0.94	-1.2%	0.2%	1.3%	2.3%	12.6%
Dollaro Australiano	1.65	-2.0%	-2.8%	0.1%	0.9%	-7.0%
Dollaro Canadese	1.51	-3.3%	-0.4%	-1.3%	-2.9%	-5.3%

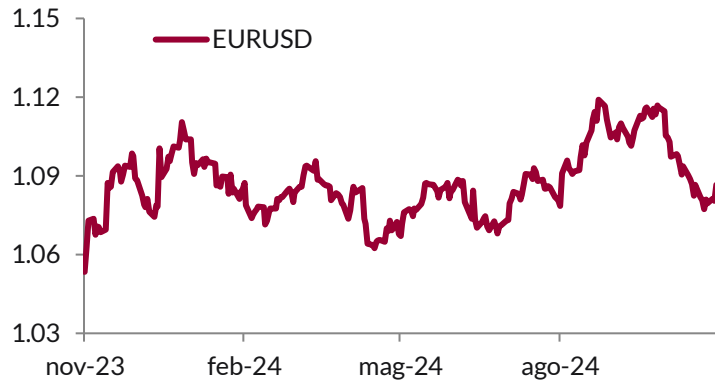
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2024	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	7.74	1.4%	1.0%	1.1%	0.0%	-4.3%
Rupia Indiana	91.4	0.6%	2.5%	-1.1%	-3.6%	-5.3%
Rand Sudafricano	19.2	5.3%	0.0%	2.6%	3.0%	-8.1%
Real Brasiliano	6.30	-15.0%	-3.7%	-2.9%	-15.4%	3.4%
Peso Messicano	21.7	-13.9%	0.7%	-7.8%	-12.4%	9.3%
Lira Turca	37.30	-13.0%	2.3%	-3.9%	-19.7%	-70.2%

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

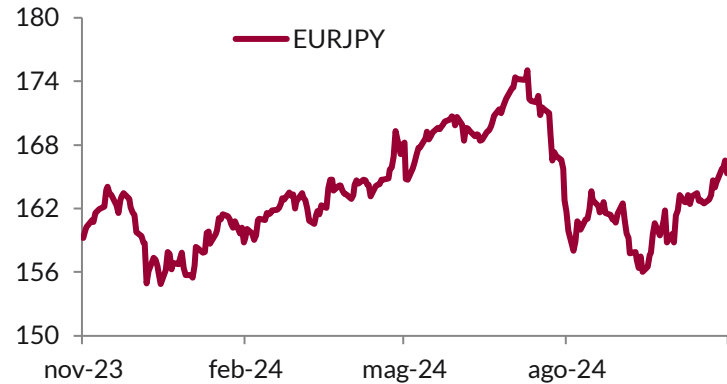
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 31/10/2024

Valute

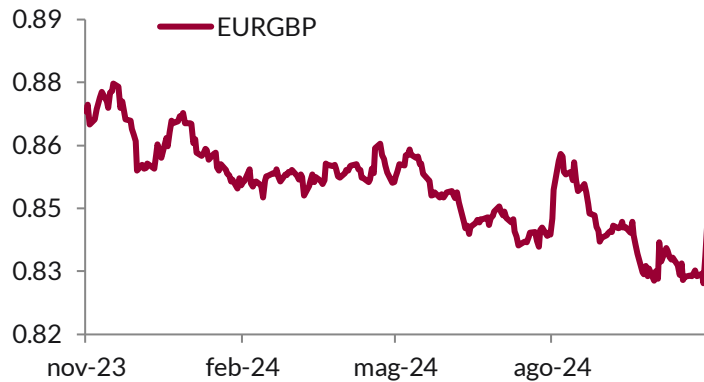
Euro/Dollaro



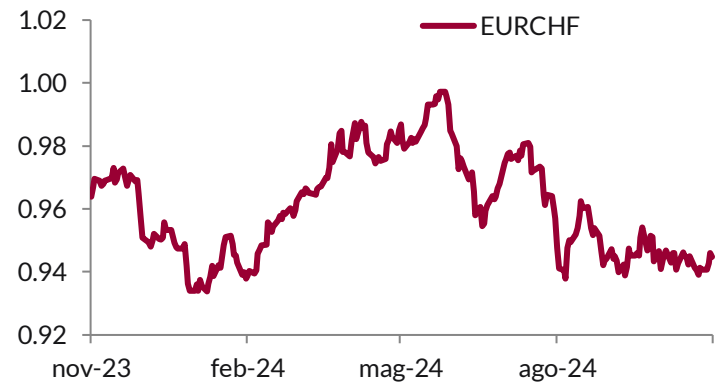
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 31/10/2024

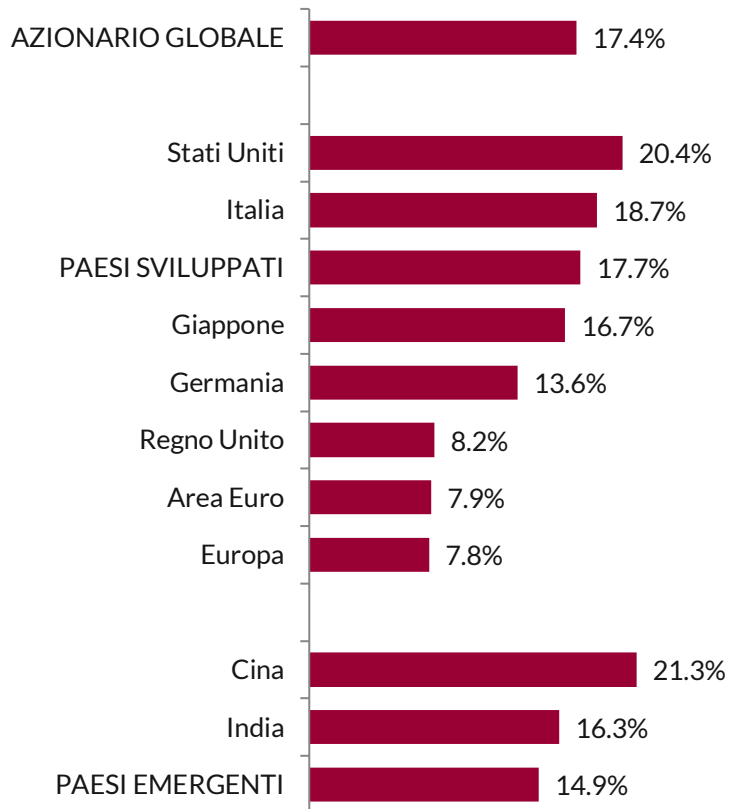
Azioni – Aree Geografiche

Indici MSCI, Net Total Return	Da inizio 2024		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	17.4%	18.0%	-1.1%	0.5%	2.5%	2.2%	32.0%	29.3%	22.3%	25.2%
Paesi Sviluppati	17.7%	18.5%	-0.9%	0.8%	2.4%	2.1%	32.7%	30.2%	24.6%	28.3%
Stati Uniti	20.4%	22.5%	-0.8%	2.0%	3.7%	3.4%	37.8%	34.2%	25.5%	33.8%
Giappone	16.7%	9.9%	2.3%	-1.2%	-2.8%	-4.3%	23.0%	19.1%	43.8%	14.7%
Europa	7.8%	8.0%	-2.8%	-3.3%	-2.3%	-2.1%	17.9%	19.2%	15.7%	16.5%
Regno Unito	8.2%	11.0%	-1.4%	-2.8%	-2.2%	-2.4%	14.8%	18.4%	28.2%	28.2%
Area Euro	7.9%	-	-3.3%	-	-0.8%	-	20.3%	-	13.9%	-
Germania	13.6%	-	-1.8%	-	3.4%	-	28.6%	-	12.1%	-
Italia	18.7%	-	0.6%	-	2.3%	-	29.7%	-	46.5%	-
Paesi Emergenti	14.9%	13.6%	-2.9%	-1.8%	2.9%	3.2%	25.9%	22.0%	4.7%	2.1%
Cina	21.3%	24.0%	-5.6%	-3.4%	17.1%	17.2%	20.6%	18.5%	-21.8%	-18.4%
India	16.3%	17.2%	-8.0%	-5.8%	-4.9%	-5.8%	34.0%	29.2%	44.5%	36.7%

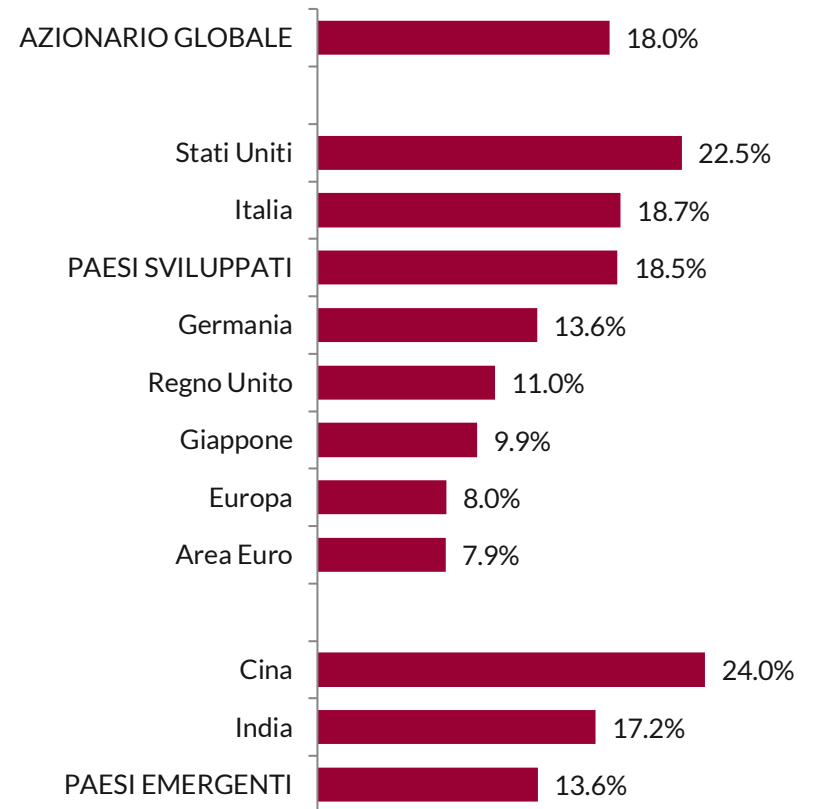
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 31/10/2024

Azioni – Aree Geografiche

Performance da inizio 2024 in valuta locale



Performance da inizio 2024, in Euro



Nota: calcoli eseguiti su indici MSCI Net Total Return

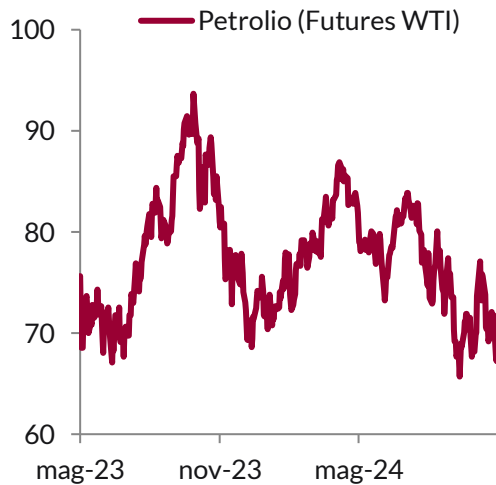
Fonte: elaborazione Anima su dati MSCI; dati al 31/10/2024

Materie Prime

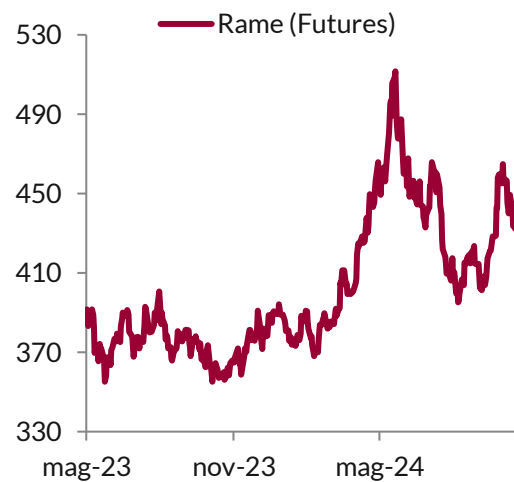
Mercati futures	Livello (USD)	Da inizio 2024		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	69.3	-3.3%	-1.5%	1.6%	4.3%	-11.1%	-11.5%	-14.5%	-16.8%	-17.1%	-12.0%
Rame	434	11.6%	13.6%	-4.7%	-2.2%	3.9%	3.4%	18.9%	15.8%	-0.6%	5.6%
Oro	2,749	32.7%	35.2%	4.3%	7.0%	13.3%	12.8%	37.9%	34.2%	54.1%	63.7%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 31/10/2024

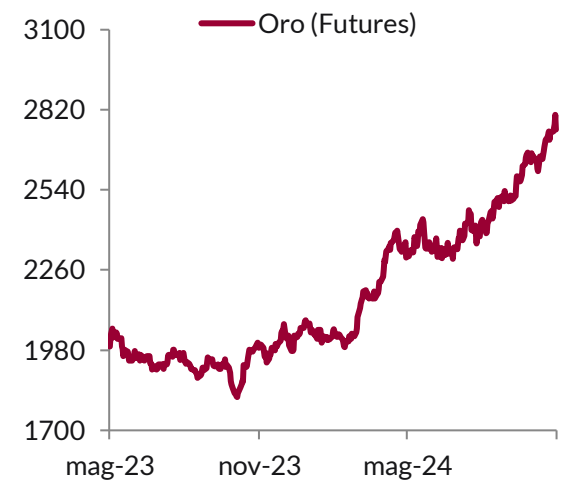
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 31/10/2024



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