

**INTERNATIONAL MARKETS INDICES**

	Last Price	WTD %	YTD %	△10D Vol
World	1230.70	0.29%	19.37%	-0.66%
Developed	2069.37	0.66%	18.17%	-0.17%
Emerging	1115.94	-2.48%	29.42%	-2.52%
Frontier	2881.83	-0.27%	19.17%	0.17%
Europe	129.55	-0.23%	5.76%	-0.26%
Latin America	2729.78	-2.76%	16.62%	-3.17%
Asia Pacific	169.92	-1.39%	25.82%	-1.49%

**INTERNATIONAL EQUITY INDICES**

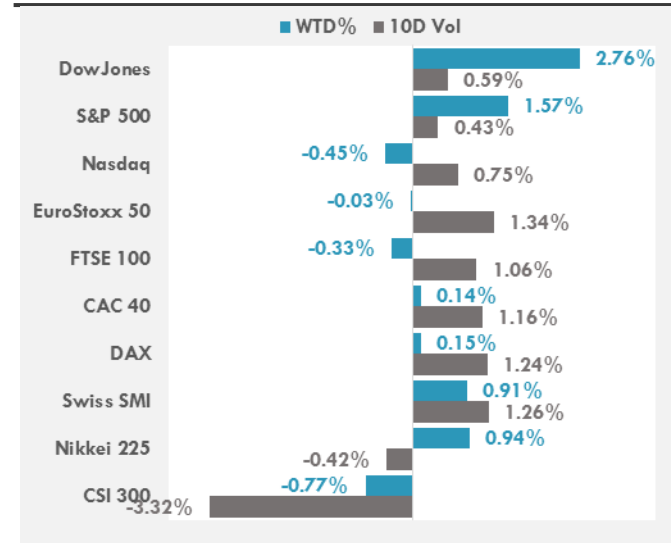
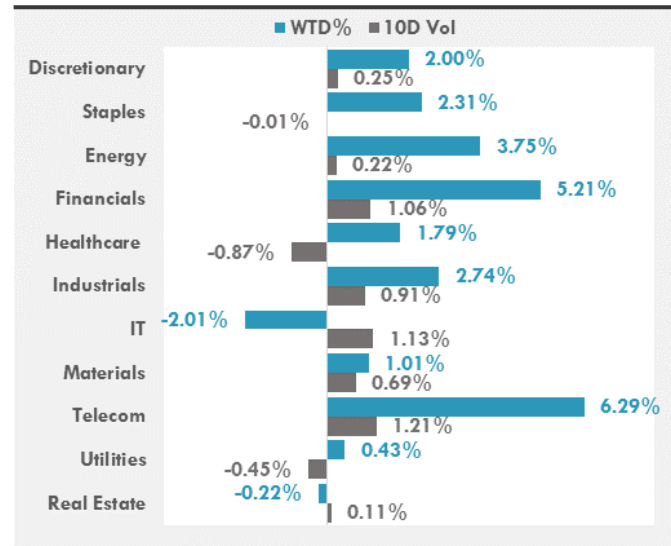
	Last Price	Daily %	YTD %	△10D Vol
EuroStoxx 50	3563.88	0.00%	8.31%	1.40%
FTSE 100	7361.32	-0.31%	3.06%	1.13%
CAC 40	5368.98	0.17%	10.42%	1.25%
DAX	13020.9	0.16%	13.41%	1.27%
Swiss SMI	9350.63	0.93%	13.76%	1.33%
Nikkei 225	22707.16	0.94%	18.80%	-0.42%
CSI 300	4018.857	-0.77%	21.41%	-3.32%

**INTERNATIONAL MARKETS INDICES**

	Last Price	WTD %	YTD %	△10D Vol
<b>Major Indices</b>				
Dow Jones	24231.59	2.76%	22.61%	0.59%
S&P 500	2642.22	1.57%	0.00%	0.43%
Nasdaq	6847.59	-0.45%	0.00%	0.75%
<b>Sectors Indices</b>				
Discretionary	767.92	2.00%	18.54%	0.25%
Staples	577.48	2.31%	8.59%	-0.01%
Energy	513.33	3.75%	-7.42%	0.22%
Financials	456.61	5.21%	18.13%	1.06%
Healthcare	961.86	1.79%	20.70%	-0.87%
Industrials	619.37	2.74%	15.11%	0.91%
IT	1100.23	-2.01%	36.18%	1.13%
Materials	369.27	1.01%	18.29%	0.69%
Telecom	157.69	6.29%	-10.72%	1.21%
Utilities	284.51	0.43%	15.26%	-0.45%
Real Estate	206.29	-0.22%	8.44%	0.11%

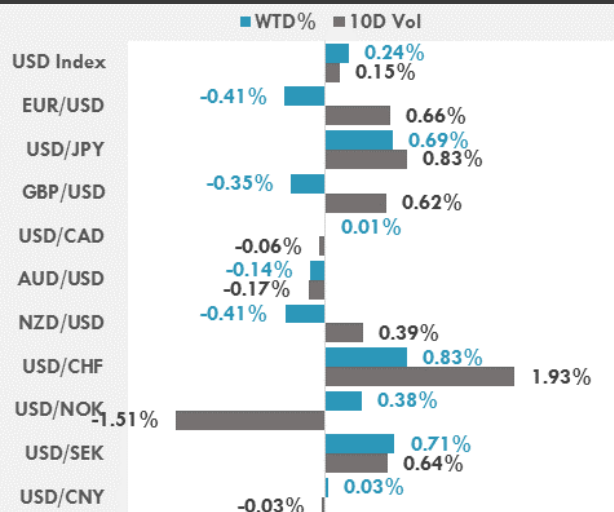
**MARKET COMMENTARY/NEWS**

- Seeking to bolster its military capabilities against its nuclear-armed neighbor, South Korea is aiming to create a weaponized drone unit to swarm North Korea in the event of a conflict, FTreports. It comes after Seoul said it would increase its annual military budget by 7% next year - its biggest jump since 2009 - as a result of the "grim security reality."
- In a momentous shift of U.S. foreign policy in the Middle East, President Trump recognized Jerusalem as the capital of Israel and initiated the process of relocating the U.S. embassy to the city from Tel Aviv. Arab leaders have warned that the step could spark unrest across the region and undermine American efforts to forge a new peace plan.
- Large military drills and U.S. threats of a preemptive strike have made the outbreak of war on the Korean peninsula "an established fact," according to North Korea's foreign ministry. "The remaining question now is: when will the war break out?"
- Iraqi Prime Minister Haider al-Abadi declared final victory over Islamic State on Saturday, three years after the militant group captured about a third of the country's territory. "Our coalition will continue to stand with Iraq to support its security forces, economy, and stabilization to help ensure that ISIS can never again threaten Iraq's people," said Brett McGurk, U.S. envoy to the coalition against Islamic State.

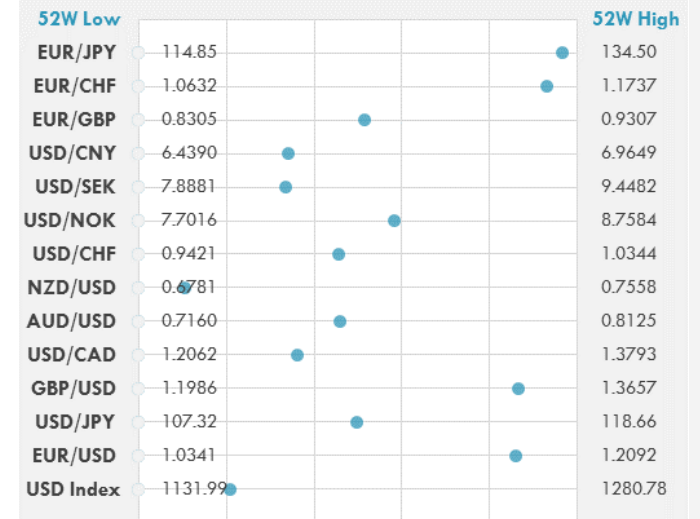
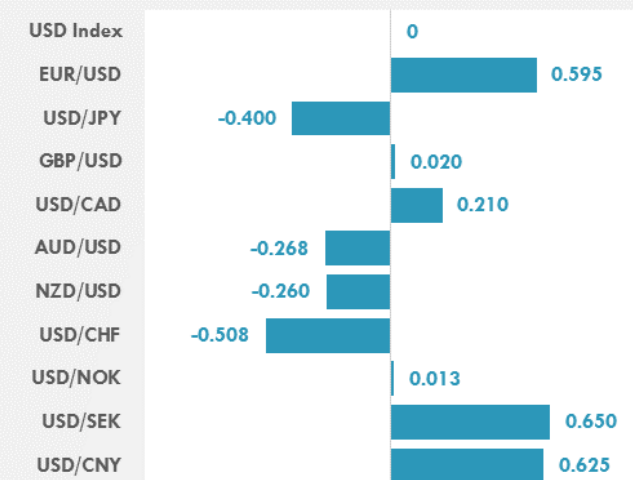
**INDICES PERFORMANCE VS VOLATILITY**

**SECTORS PERFORMANCE VS VOLATILITY**


**FOREIGN EXCHANGE MARKET**

	Last Price	WTD %	Δ10D Vol	25ΔRR
<b>Major USD Cross Rate</b>				
USD Index	1162.97	0.24%	0.15%	-
EUR/USD	1.1846	-0.42%	0.67%	0.595
USD/JPY	112.94	0.69%	0.83%	-0.400
GBP/USD	1.3426	-0.38%	0.69%	0.020
USD/CAD	1.2688	0.02%	-0.05%	0.210
AUD/USD	0.7603	-0.13%	-0.17%	-0.268
NZD/USD	0.6863	-0.41%	0.39%	-0.260
USD/CHF	0.9843	0.83%	1.97%	-0.510
USD/NOK	8.3175	0.39%	-1.50%	0.013
USD/SEK	8.4123	0.71%	0.63%	0.650
USD/CNY	6.6184	0.03%	-0.03%	0.625
<b>Major EUR Cross Rate</b>				
EUR/GBP	0.88228	-0.07%	-0.02%	0.275
EUR/CHF	1.16594	0.39%	0.35%	-0.200
EUR/JPY	133.79	0.25%	-0.08%	-0.193

**FX PERFORMANCE VS VOLATILITY**

**MARKET COMMENTARY**

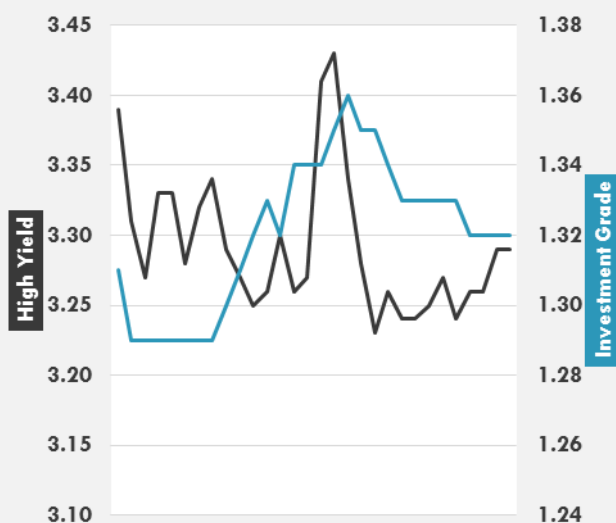
- "The 21st century has arrived!" declared Venezuelan President Nicolas Maduro as he announced the future launch of the "petro," a cryptocurrency backed by oil and gas reserves. The move, he said, would help Venezuela "advance in issues of monetary sovereignty, to make financial transactions and overcome the financial blockade."
- Australia's economy grew at the fastest annual pace in over a year last quarter, with GDP expanding at a 2.8% annualized rate due to a jump in private business investment. The result will be no surprise to the Reserve Bank of Australia, which kept interest rates steady at 1.5% in anticipation of faster growth and a gradual revival in inflation.
- European Commission Vice President Valdis Dombrovskis is ready to assist new members wanting to join the Eurozone. "We propose [new tools for structural reforms] to support those member states working toward euro accession," he told CNBC. The effort also involves a motion to "transform and strengthen" the European Stability Mechanism by turning it into a European Monetary Fund.

**DISTANCE FROM 52 WEEKS LOW/HIGH**

**25Δ RISK REVERSAL**


### GLOBAL BOND INDICES

	Yield	ΔYield (in Bps)
<b>Benchmark Indices</b>		
US 10 Years Benchmark	2.3919	0.064
EU 10 Years Benchmark	0.331	-0.011
UK 10 Years Benchmark	1.257	0.004
<b>Sovereign Bonds</b>		
US Treasury Bond	2.123	0.047
Eurozone Sovereign Bond	0	
U.K. Sovereign Bond	0	
Japan Sovereign Bond	0	
USD Emerging Sovereign Bond	0	
<b>Corporate Bonds</b>		
US Investment Grade Bond	0	
US High Yield Bond	5.736	
EUR Investment Grade Bond	0	
EUR High Yield Bond	0	
USD Emerging Market IG & HY	0	

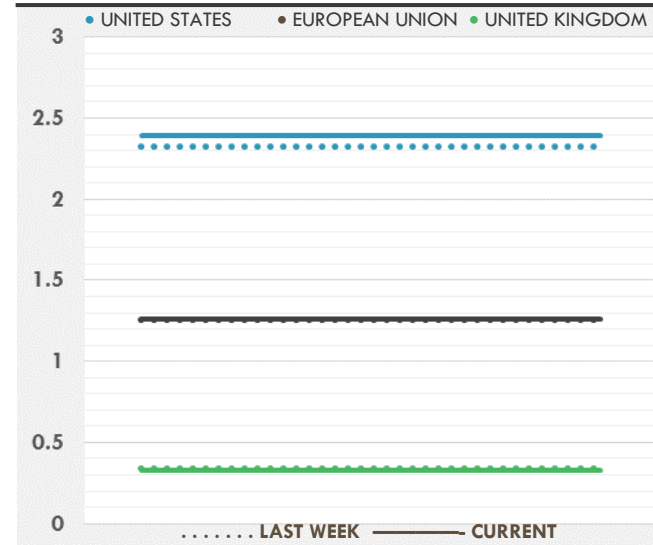
### 30 DAYS HIGH YIELD VS INVESTMENT GRADE



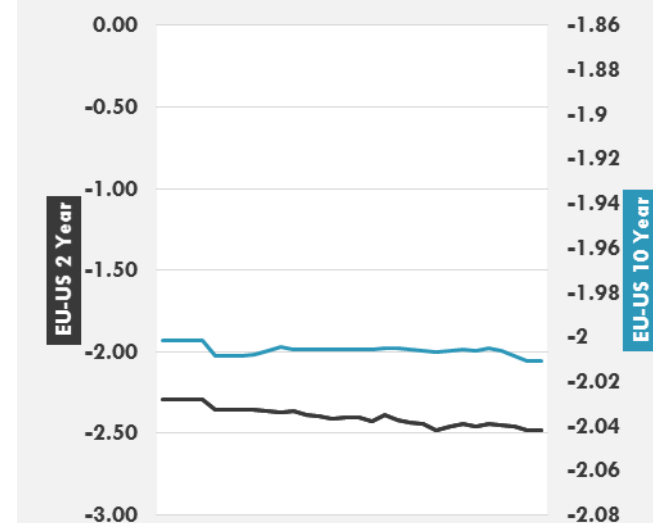
### MARKET COMMENTARY/NEWS

- Greece and its eurozone creditors have reached a preliminary agreement on the reforms Athens needs to roll out, paving the way for the disbursement of around €5B in funds next month and the country leaving its bailout program in August. The deal, which covers fiscal issues, energy and labor market reforms, bad loans and privatizations, is widely expected to be approved today by eurozone finance ministers in Brussels.
- "I think we will join the [ECB's quantitative easing] program but it's not so crucial for us, as we believed before," Greek Prime Minister Alexis Tsipras told CNBC. The country is currently unable to enroll in the program because its debt doesn't have an investment grade rating, but that that may change next year if the nation successfully concludes the end of its third bailout.
- Not many were expecting the Bank of Canada to hike again today, but most anticipated at least some signaling toward a move at maybe the next meeting. Instead: "The Governing Council will continue to be cautious."
- "We have made the breakthrough we needed," said European Commission President Jean-Claude Juncker, declaring a long-awaited Brexit deal and the opportunity to now discuss trade arrangements. A financial settlement was agreed which was "fair to the British taxpayer" and enshrined the special rights of EU nationals, announced Theresa May, adding a guarantee that there would be "no hard border" in Ireland.

### SOVEREIGN BENCHMARK 10 Y YIELD CHANGES

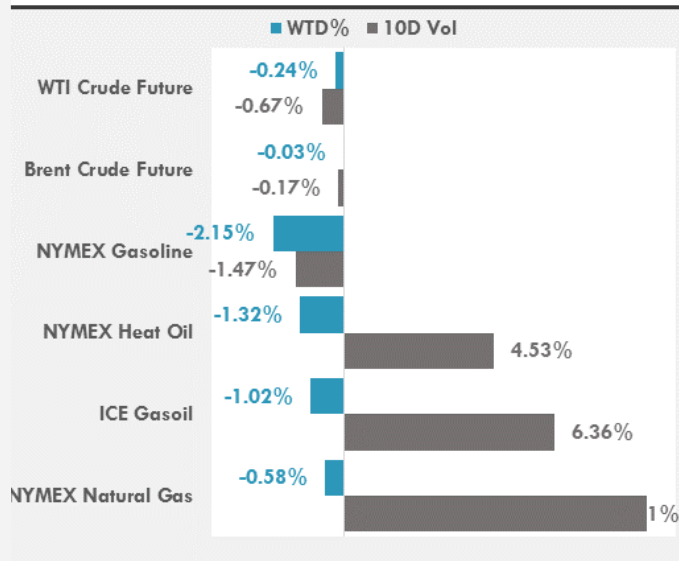


### EU VS US 2Y & 10Y BENCHMARK SPREAD

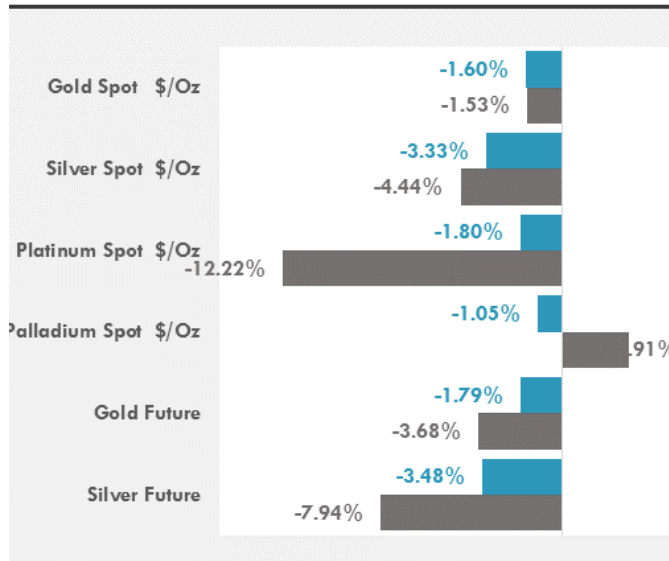


**ENERGY**

Energy	Last Price	WTD %
WTI Crude Future	57.85	-0.24%
Brent Crude Future	63.22	-0.03%
NYMEX Gasoline	173.06	-2.15%
NYMEX Heat Oil	192.71	-1.32%
ICE Gasoil	560.75	-1.02%
NYMEX Natural Gas	3.11	-0.58%

**ENERGY PERFORMANCE VS VOLATILITY**

**PRECIOUS METALS**

Precious Metals	Last Price	WTD %
Gold Spot \$/Oz	1273.33	-1.60%
Silver Spot \$/Oz	16.3063	-3.33%
Platinum Spot \$/Oz	932.4	-1.80%
Palladium Spot \$/Oz	1018.98	-1.05%
Gold Future	1275.9	-1.79%
Silver Future	16.33	-3.48%

**PRECIOUS METALS PERFORMANCE VS VOLATILITY**

**BASE METALS**

Base Metals	Last Price	WTD %
LME Aluminum	2075	-1.33%
LME Copper	6833	0.41%
LME Zinc	3249	2.88%
LME Nickel	11290	-0.53%
LME Lead	2545	4.86%
LME Tin	19455	-0.49%

**AGRICULTURAL**

Agricultural	Last Price	WTD %
Corn CBT	359.5	2.79%
Wheat CBT	441.75	2.91%
Soybeans CBT	1007	1.41%
Bean Meal CBT	337	3.44%
Rough Rice CBT	12.41	0.85%
MDE Palm Oil	2583	-0.15%
Soybean CBT	33.78	-1.03%
Coffee ICE	129.05	-0.62%
Sugar #11 ICE	14.92	-0.80%
Cotton #2 ICE	73.17	1.43%
Cocoa ICE	2030	-0.93%
Ethanol CME	1.388	1.91%
Lumber CME	435.4	2.16%
Orange Juice ICE	162.7	-1.57%
Live Cattle CME	121.975	-2.94%
Feeder Cattle CME	150.325	-2.70%
Lean Hogs CME	70.725	-1.12%

**MARKET COMMENTARY/NEWS**

- The American Petroleum Institute reportedly shows a draw of 5.48M barrels of crude oil for the week ending Dec. 1, vs. the prior week's build of 1.82M barrels.
- EIA Petroleum Inventories: Crude -5.6M barrels vs. -3.4M consensus, -3.4M last week.
- The total U.S. rig count increased by 2 to 931, rising for the fifth consecutive week, according to Baker Hughes' latest weekly survey. The oil rig count rose by 2 to 751, while the gas rig count held steady at 180.

**ENERGY**

Country	Event	Surv(M)	Prior	Time	Date Time
Canada	Bank of Canada Rate Decision	1.00%	1.00%	17:00	12/06/2017 17:00
China	CPI YoY	1.80%	1.90%	3:30	12/09/2017 3:30
China	PPI YoY	5.90%	6.90%	3:30	12/09/2017 3:30
Eurozone	GDP SA QoQ	0.60%	0.60%	12:00	12/07/2017 12:00
Eurozone	GDP SA YoY	2.50%	2.50%	12:00	12/07/2017 12:00
France	Industrial Production MoM	-0.10%	0.60%	9:45	12/08/2017 9:45
France	Industrial Production YoY	2.90%	3.20%	9:45	12/08/2017 9:45
Germany	Industrial Production SA MoM	1.00%	-1.60%	9:00	12/07/2017 9:00
Germany	Factory Orders MoM	-0.20%	1.00%	9:00	12/06/2017 9:00
Japan	GDP SA QoQ	0.40%	0.30%	1:50	12/08/2017 1:50
Japan	BoP Current Account Balance	¥1721.0b	¥2271.2b	1:50	12/08/2017 1:50
Japan	GDP Annualized SA QoQ	1.50%	1.40%	1:50	12/08/2017 1:50
Japan	GDP Deflator YoY	0.10%	0.10%	1:50	12/08/2017 1:50
Russia	CPI YoY	2.50%	2.70%		12/06/17-12/07/17
United Kingdom	Industrial Production MoM	0.00%	0.70%	11:30	12/08/2017 11:30
United Kingdom	Manufacturing Production MoM	0.00%	0.70%	11:30	12/08/2017 11:30
United States	Change in Nonfarm Payrolls	199k	261k	15:30	12/08/2017 15:30
United States	Initial Jobless Claims	240k	238k	15:30	12/07/2017 15:30
United States	DOE U.S. Crude Oil Inventories	--	-3429k	17:30	12/06/2017 17:30
United States	U. of Mich. Sentiment	99	98.5	17:00	12/08/2017 17:00
United States	Durable Goods Orders	-1.00%	-1.20%	17:00	12/04/2017 17:00
United States	MBA Mortgage Applications	--	-3.10%	14:00	12/06/2017 14:00
United States	Unemployment Rate	4.10%	4.10%	15:30	12/08/2017 15:30
United States	Factory Orders	-0.40%	1.40%	17:00	12/04/2017 17:00
United States	Trade Balance	-\$47.4b	-\$43.5b	15:30	12/05/2017 15:30

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