The COLCAP index closed today with a positive yield of +6.60%. The sector with the best results were Non-Basic Consumer Products (+3.74%) and Energy (+3.14%). On the other hand, the values with the best performance were SAI Falabella SA (+3.01%) and Agua Andina SA (+3.16%). Headline: Santiago Stock Exchange closes at its maximum value in almost two months after commercial agreement.

The IPSA index closed today with a positive yield of +1.04%. The sectors with the best results were Industrial (+2.22%) and Public Services (+1.66%). On the other hand, the values with the best performance were Grupo Aeronáutico del Pacífico (+11.08%) and Grupo Aeropuertos del Este (+9.4%). Headline: Pemex ‘contagion’ of negative environmental investment for oil and gas in Mexico: Moody’s.

The General BVL index ended today’s session with a negative result of -1.86%. The sectors with the best results were Industrial (+6.65%) and Energy (+2.45%). On the other hand, the values with the best performance were Grupo Aeropuertos del Pacífico (+11.08%) and Grupo Aeropuertos del Este (+9.4%). Headline: Pemex ‘contagion’ of negative environmental investment for oil and gas in Mexico: Moody’s.

The MEXBOL index closed today with a positive yield of +2.38%. The sectors with the best results were Industrial (+6.65%) and Public Services (+1.66%). On the other hand, the values with the best performance were Grupo Aeronáutico del Pacífico (+11.08%) and Grupo Aeropuertos del Este (+9.4%). Headline: Pemex ‘contagion’ of negative environmental investment for oil and gas in Mexico: Moody’s.

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Global Overview:

United States:

The US market closed the day today with a positive variation in its main stock indices, S&P and Dow. These variations were +0.26% and +0.28%, respectively. On the other hand, the United States and China announced Friday the conclusion of the “phase one” of a pact to end the trade war and that means the postponement of new tariffs on China. Washington planned to apply a new round of Chinese export tariffs this Sunday, December 15, but that measure was canceled. In other news, the president of the United States, Donald Trump, said Friday that the Wall Street Journal report on the trade agreement between China and the United States, “The history of the Wall Street Journal about the agreement with China is totally wrong, especially your comment on tariffs,” he wrote on his Twitter account, adding that which report he was referring to. The US actions had a slightly positive position day, after Donald Trump denied the report on the trade agreement with China, ruling hopes that the parties would announce a pact in time before Sunday's deadline for the imposition of new tariffs.

Europe:

European markets ended the day on the rise, amid news that the US and China finally reached a phase one trade agreement and general election results with a decisive victory of the Conservative Party. Regarding the commercial agreement, the terms were defined and the next phase will be the signature of an agreement as quickly as possible, according to Chinese officials. As was seen in the last session, European actions followed a mild rebound from the day after President Donald Trump posted a message on Twitter that the agreement was completed. Regarding the elections, the conservative bloc won a majority in the country's general elections, giving him power to reach a Brexit agreement and reunite the United Kingdom from the European Union before the January 31 deadline. This outcome is the biggest electoral victory of the party since 1987. In addition, the British passed increased 1.3% trading at 1.3105, since the markets reacted in a good way to the prospect of greater Brexit certainty. Thus, the STOXX 500 (+0.3%, FTSE +1.07, DAX +1.04%, CAC +0.53% and DAX +0.66% ended with gains, among others.

Asia:

Asian markets ended the day with positive results because China and the US. UI: An initial agreement related to phase one trade agreement and meetings are held to end this commercial conflict. This benefits investors to better plan their investment for next year. The main Asia Pacific stock markets had the following results: Nikkei (+2.52%), Hang Seng (+2.06%), Shanghai (+2.17%), and Shenzhen (+2.55%). This outcome is the biggest electoral victory of the party since 1987. In addition, the British passed increased 1.3% trading at 1.3105, since the markets reacted in a good way to the prospect of greater Brexit certainty. Thus, the STOXX 500 (+0.3%, FTSE +1.07, DAX +1.04%, CAC +0.53% and DAX +0.66% ended with gains, among others.

The bonds the best returns of the day were Tokyo Electron Ltd. (+5.87%), and Hukog Electric Co Ltd. (+5.80%) with respect to the Nikkei index of Japan.

Global Markets: Intraday Evolution (var %)

Foreign Exchange Indexes (3 months)

Principal Metals Index (3 months)

USA Treasury Bonds Yield Curve (%)
Correlación Gráfica de retornos de la Índice de Minería contra el Índice de Metales de Londres (3 meses)

Indices (6 meses)

Source: Bloomberg

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The content of this document is just for informational purposes. The information and opinions expressed should not be considered as recommendations for future decisions. Under any circumstances, the Capital Market Laboratory of the University of Lima will be responsible for the use of the statements in this document.
# RISK RATINGS

<table>
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<th>Country</th>
<th>Moody's</th>
<th>Fitch</th>
<th>S&amp;P</th>
</tr>
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<tbody>
<tr>
<td>Peru</td>
<td>A3</td>
<td>BBB+</td>
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</tr>
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</tr>
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<td>A1</td>
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<td>CC</td>
<td>CCC-</td>
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<tr>
<td>Panama</td>
<td>Baa1</td>
<td>BBB</td>
<td>BBB+</td>
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Source: Bloomberg

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**Latin America Credit Rating**

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<td>Panama</td>
<td>Baa1</td>
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</tbody>
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Source: Bloomberg

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**LATAM Country Risk (bps)**

Source: BCRP

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