



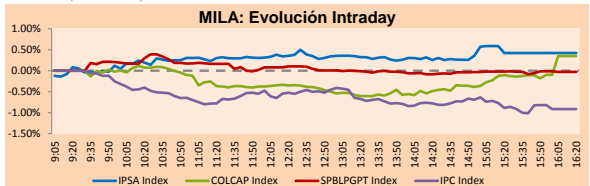
# PULSO BURSÁTIL

Lima, January 29, 2018

## MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▲ IPSA (Chile)	5,880.47	0.42%	0.92%	5.68%	5.68%	233.89
▲ IGPA (Chile)	29,518.17	0.36%	0.83%	5.49%	5.49%	269.16
▼ IGBC (Colombia)	12,388.03	-0.21%	2.96%	7.45%	7.45%	118.54
▲ COLCAP (Colombia)	1,598.40	0.35%	2.11%	5.09%	5.09%	120.35
▼ S&P/BVL (Perú)*	21,374.35	-0.03%	2.05%	7.02%	7.02%	112.95
▼ S&P/BVL SEL (Perú)	393.22	-0.33%	2.08%	6.84%	6.84%	90.90
▲ S&P/BVL LIMA 25	32,427.37	0.32%	1.61%	5.41%	5.41%	104.83
▼ IPC (México)	50,598.10	-0.84%	1.33%	2.61%	2.61%	325.62
▲ S&P MILA 40	798.27	0.10%	2.34%	9.49%	9.49%	342.51

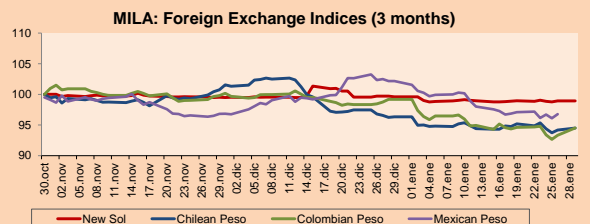
\* Market Cap. Of the last price Legend: Variation 1D: 1 day, 5D: 5 days, 1M: 1 Month, YTD: Var%12/31/17 to date



Source: Bloomberg

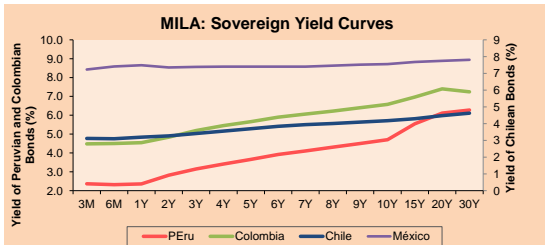
Currency	Price	1D*	5D*	30 D*	YTD*
▲ New Sol (PEN)	3,2155	0.01%	0.07%	-0.69%	-0.69%
▲ Chilean Peso (CLP)	603.75	0.34%	-0.39%	-1.90%	-1.90%
▲ Colombian Peso (COP)	2,846.50	1.26%	-0.18%	-4.70%	-4.70%
▲ Mexican Peso (MXN)	18.62	0.69%	-0.35%	-5.30%	-5.30%

\*Legend: Variation 1D: 1 day, 5D: 5 days, 1M: 1 Month, YTD: Var%12/31/17 to date



Base: 30/10/17=100 Source: Bloomberg

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	107.76	3.21	3.15	7.87
PERU 7.125 03/30/19	USD	105.848	2.15	1.90	1.10
PERU 7.35 07/21/25	USD	128.682	3.06	3.00	6.03
PERU 8.75 11/21/33	USD	157.143	3.90	3.86	10.05
PERU 6.55 03/14/37	USD	134.285	3.99	3.96	11.56
PERU 5.625 11/18/2050	USD	126.77	4.14	4.12	16.85
CHILE 2.25 10/30/22	USD	97.75	2.79	2.72	4.46
CHILE 3.875 08/05/20	USD	103.58	2.45	2.35	2.35
CHILE 3.625 10/30/2042	USD	98.605	3.73	3.70	16.25
COLOM 11.75 02/25/20	USD	118.645	2.52	2.38	1.82
COLOM 11.85 03/09/28	USD	168.872	3.67	3.61	6.81
COLOM 10.375 01/28/33	USD	159.253	4.85	4.73	9.19
COLOM 7.375 09/18/37	USD	134.085	4.72	4.68	11.47
COLOM 6.125 01/18/41	USD	120.85	4.66	4.62	13.33
MEX 4 10/02/23	USD	103.557	3.33	3.29	5.02
MEX5.5 01/45	USD	111.82	4.782	4.751	14.73



Source: Bloomberg

Equity	Largest gains	Exchange	Amt.	Price	▲%
SNJUANI1	Lima	PEN	27.00	5.35	
COLO COLO	Santia.	CLP	193.99	4.86	
CASAGR1	Lima	PEN	6.00	3.45	
TV	Lima	USD	1.35	3.05	

Per Turnover	Exchange	Amount (US\$)
SQM-B	Santia.	24,105,723
ECOPETROL	Colomb.	14,645,719
CENCOSOL	Santia.	13,317,459
FALABELLA	Santia.	12,279,008
CMPC	Santia.	7,823,920

Largest losses	Exchange	Amt.	Price	▼%
Fabricato	Colomb.	COP	9.15	-4.59
QUINENCO	Santia.	CLP	1953.10	-3.78
SK	Santia.	CLP	1275.00	-2.68
SCHWAGER	Santia.	CLP	0.74	-2.63

Per Volume	Exchange	Volume
VAPORES	Santia.	77,803,181
BSANTANDER	Santia.	50,610,751
ORO BLANCO	Santia.	26,053,901
CHILE	Santia.	23,249,583
COLBUN	Santia.	19,444,401

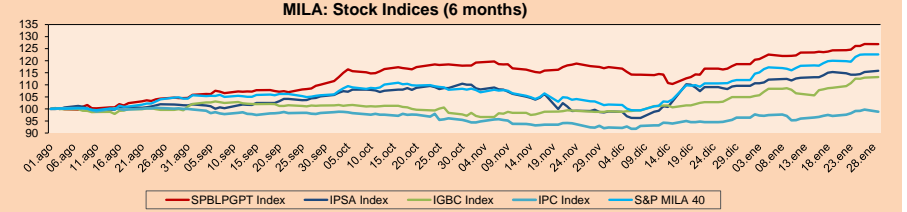
### MILA

**Peru:** The General Index of the BVL of Peru ended today's session with a negative result of -0.03%. The index maintains a cumulative positive annual trend of +7.01% in local currency, while the yield adjusted to foreign currency is +7.75%. Then, the S&P/BVL Peru SEL obtained a negative yield of -0.33%, while the S&P/BVL LIMA 25 grew +0.32%. The spot PEN reached S/3.2118.

**Chile:** The IPSA index ended the day with a positive result of +0.42%. The sectors of the index with the upward results were Energy (+2.39%) and Real Estate (+2.26%). On the other hand, the values with the most positive results were Masisa SA (+2.49%) and Empresas COPEC SA (+2.39%).

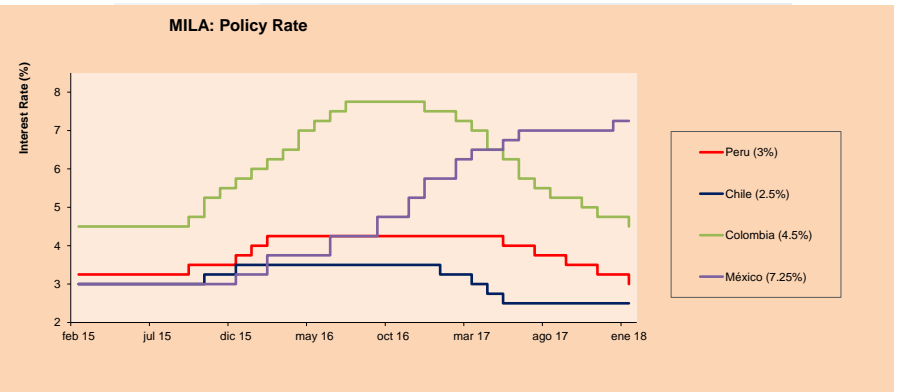
**Colombia:** The COLCAP index had a positive return of +0.35%. The sectors of the index with the most favorable results were Materials (+0.73%) and Energy (+0.48%). On the other hand, the stocks with the highest gains were Promigas SA (+2.47%) and Grupo de Inversiones Suramericana (+1.46%).

**Mexico:** Mexico's IPC index closed today's session with a negative result of -0.84%. The sectors of the index that generated the lowest results were Health (-3.65%) and Materials (-1.25%). Finally, the stocks with the lowest yields were Genomma Lab SAB de CV (-3.65%) and Alfa SAB de CV (-3.49%).



Base: 130 Source: Bloomberg 02/08/17=100

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▼ iShares MSCI All Peru Caped Index Fund	USD	44.13	-0.41%	1.29%	7.69%	7.69%	NYSE Arca
▼ iShares MSCI Chile Capped	USD	55.84	-0.50%	0.36%	7.06%	7.06%	BATS
▼ Global X MSCI Colombia	USD	15.95	-1.60%	3.84%	10.48%	10.48%	NYSE Arca
▼ iShares MSCI Mexico Capped	USD	53.32	-1.39%	1.47%	8.18%	8.18%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	51.29	-1.52%	1.10%	8.85%	8.85%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	50.18	-1.57%	0.66%	9.30%	9.30%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	61.79	-1.44%	1.06%	8.59%	8.59%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	64.78	-1.05%	0.47%	6.62%	6.62%	BATS
▼ Morgan Stanley Emerging Markets Domestic	USD	8.14	-1.21%	0.49%	5.71%	5.71%	New York



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama  
 Support: Kaori Olulo, Jairo Trujillo, Mario Villar  
 e-mail: pulsobursatil@ulima.edu.pe  
 facebook: www.facebook.com/pulsobursatil.ul  
 Phone number : 4376767 Anexes: 35340 - 35310

# PULSO BURSÁTIL

## WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ MILL.)
▼ Dow Jones (USA)	26,439.48	-0.67%	0.86%	6.96%	6.96%	7,219,273
▼ Standard & Poor's 500 (USA)	2,853.53	-0.62%	0.78%	6.79%	6.79%	25,473,860
▼ NASDAQ Composite (USA)	7,466.51	-0.52%	0.79%	8.16%	8.16%	11,811,536
▼ Stoxx EUROPE 600 (Europe)	399.80	-0.19%	-0.57%	2.73%	2.73%	8,609,652
▼ DAX (Germany)	13,324.48	-0.12%	-1.03%	3.15%	3.15%	1,005,750
▼ FTSE 100 (United Kingdom)	7,671.53	0.08%	-0.57%	-0.21%	-0.21%	1,505,476
▼ CAC 40 (France)	5,521.59	-0.14%	-0.37%	3.93%	3.93%	1,255,236
▼ IBEX 35 (Spain)	10,555.60	-0.38%	-0.27%	5.09%	5.09%	539,788
▲ MSCI AC Asia Pacific Index	187.22	0.33%	1.80%	7.71%	7.71%	16,024,545
▲ HANG SENG (Hong Kong)	32,966.89	-0.56%	1.77%	10.19%	10.19%	3,427,684
▼ SHANGHAI SE Comp. (China)	3,523.00	-0.99%	0.62%	6.53%	6.53%	5,588,311
▼ NIKKEI 225 (Japan)	23,629.34	-0.01%	-0.79%	3.90%	3.90%	3,832,704
▼ BOVESPA (Brazil)	84,698.02	-0.97%	4.28%	10.86%	10.86%	840,797
▼ Merval (Argentina)	34,787.40	-0.96%	3.76%	15.70%	15.70%	141,094

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date

## Equity

Wall Street (Stocks from S&P 500)

Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼ %	Exchange
GILD UW	USD	88.8	3.91	NASDAQ GS	IRM UN	USD	34.08	-4.70	New York
NFLX UW	USD	284.59	3.64	NASDAQ GS	F UN	USD	11.12	-4.55	New York
DLPH UN	USD	57.65	2.89	New York	LEN UN	USD	65.02	-4.13	New York
AMD UR	USD	13.32	2.86	NASDAQ CM	DHI UN	USD	48.32	-4.03	New York

Europe (Stocks from STOXX EUROPE 600)

Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼ %	Exchange
ICP LN	GBP	1164	3.47	Londres	AAV LN	GBP	142.85	-4.35	Londres
GLEN LN	GBP	415	3.26	Londres	BKIA SQ	EUR	4.2	-4.31	Soc.Bol SIBE
NOKIA FH	EUR	3.995	3.10	Helsinki	TLW LN	GBP	210.4	-3.71	Londres
GLPG NA	EUR	97.24	3.07	EN Amsterdam	ELE SQ	EUR	18.15	-3.23	Soc.Bol SIBE

## Global Overview

### United States:

The US stock market ended the session with negative results, in the middle of the last meeting of the policy of Janet Yellen as president of the Federal Reserve will be the main focus of the attention of investors in what is shaping up as another active week for the markets that are still recovering after the recent selling wave of dollars. On the other hand, the sales of treasury bonds, generating that the performance reached its highest level since the beginning of 2014. In business news, the price of Apple shares fell about 2%, after a report stated that iPhone X's demand was decreasing giving a possible insight into how the company's profits will be affected. In the case of metals, prices advanced amid optimism about global growth and the impact of the softer dollar, with zinc at its highest level in more than a decade. Finally, on the other hand, the West Texas Index fell, although it is at its strongest level in five months relative to the Brent world benchmark crude as a weaker dollar and the fall in reserves drive the US.

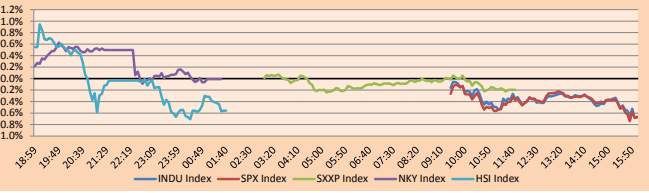
### Europe:

The European stock market ended the day today with negative results among its main indices. With the exception of the UK benchmark, the FTSE 100, which closed at +0.08%. This was because the pound sterling depreciated against the US dollar, reaching 1.4032 dollars from 1.4160 on Friday. A weaker currency helps the index advance as it improves the profits of companies with international exposure and close to 75% of the FTSE 100's profits are generated abroad. The shares of mining companies also boosted the market, highlighting those of Anglo American PLC after the company announced that it sold the New Largo thermal coal project and the Old New Largo closed coal mine in South Africa for 850 million euros. of rands, equivalent to 71.5 million dollars. On the other hand, the other European indices closed in negative after a volatile session, pressured by the setbacks of banking and commodity companies, mainly oil companies, as the price of crude oil fell by 1.4%. However, the euro depreciated against the dollar by retreating from 1.2427 dollars on Friday to 1.2347 in the session.

### Asia:

The Asian stock market closed the day with negative results among its main indices. Shares in China and Hong Kong ended lower after falls in small cap companies due to news about a new regulation on overvalued stocks. The Shanghai composite index fell close to -1%, as did the Hong Kong index ("Hang Seng") that fell close to -0.6%. Japanese stocks also fell today due to declines in the sectors most sensitive to domestic demand such as the railway and construction companies. Companies such as East Japan Railway and West Japan Railway fell close to around -1%. On the other hand, the South Korean index "Kospi" closed with positive returns, due to the good results of Samsung Electronics. Samsung Securities strategist, Hyein Ok, attributed this jump to Korean institutional buyers who seek to diversify their portfolios by focusing on "unattended" sectors such as the technology sector. The "Kospi" index gained close to +5.5% this month and Ok explains that it may earn 3% more by the end of February. With respect to Hong Kong, shares of the company Wynn Resorts Ltd. plummeted after its owner Steve Wynn was accused of sexual harassment in the United States. This generated a fall of 6.5%, being the biggest loss in more than a year.

Global Markets: Intraday Evolution (var %)



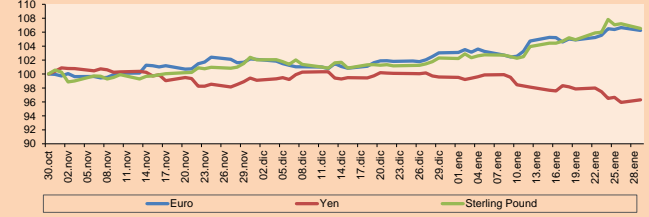
Source: Bloomberg

## Currency

Currency	Price	1 D*	5 D*	1 M*	YTD*
▼ Euro	1.2379	-0.39%	0.95%	3.12%	3.12%
▲ Yen	108.9000	0.38%	-1.74%	-3.28%	-3.28%
▼ Sterling Pound	1.4070	-0.64%	0.59%	4.12%	4.12%
▲ Yuan	6.3405	0.19%	-1.01%	-2.55%	-2.55%
▼ Hong Kong Dollar	7.8175	-0.01%	-0.01%	0.04%	0.04%
▲ Brazilian Real	3.1553	0.23%	-1.52%	-4.63%	-4.63%
▲ Argentine Peso	19.5866	0.08%	2.30%	5.17%	5.17%

\*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date

Foreign Exchange Indices (3 months)



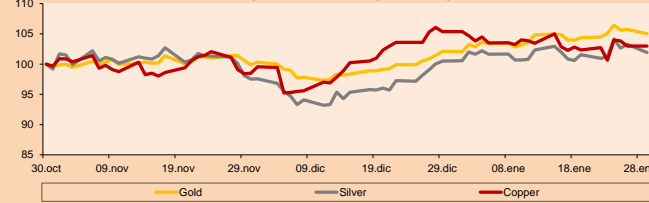
Base: 30/10/17=100  
Source: Bloomberg

## Commodities

Commodity	Close	1 D*	5 D*	1 M*	YTD*
▼ Oro (US\$ Oz. T) (LME)	1,340.49	-0.68%	0.52%	2.87%	2.87%
▼ Plata (US\$ Oz. T) (LME)	17.17	-1.33%	0.93%	1.38%	1.38%
- Cobre (US\$ TM) (LME)	7,042.50	0.00%	0.25%	-2.28%	-2.28%
- Zinc (US\$ TM) (LME)	3,519.50	0.00%	2.33%	5.45%	5.45%
▼ Petróleo WTI (US\$ Barril) (NYM)	65.46	-1.03%	2.97%	8.31%	8.31%
- Estañol (US\$ TM) (LME)	21,820.00	0.00%	4.63%	8.58%	8.58%
- Plomo (US\$ TM) (LME)	2,594.00	0.00%	-0.95%	4.40%	4.40%
- Molibdeno (US\$ TM) (LME)	15,637.00	0.00%	0.02%	-0.01%	-0.01%
▲ Azúcar #11 (US\$ Libra) (NYB-ICE)	13.67	2.32%	3.80%	-9.83%	-9.83%
▼ Cacao (US\$ TM) (NYB-ICE)	1,946.00	-2.01%	0.41%	2.85%	2.85%
▼ Café Arábica (US\$ TM) (NYB-ICE)	124.95	-0.16%	1.96%	-0.99%	-0.99%

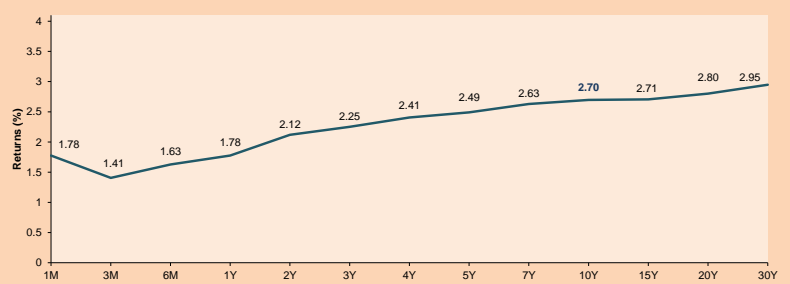
\*Legend: Variación 1D: 1 Día; 5D: 5 Días; 1M: 1 Mes; YTD: Var.% 31/12/17 a la fecha

Principal Metals Index (3 months)



Base: 30/10/17=100  
Source: Bloomberg

USA Treasury Bonds Yield Curve (%)



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicam  
Support: Kaori Olulo, Jairo Trujillo, Mario Villar  
e-mail: pulsobursatil@ulima.edu.pe  
facebook: www.facebook.com/pulsobursatil.ul  
Phone number : 4376767 Anexos: 35340 - 35310

# PULSO BURSÁTIL

## LIMA

### Stocks

Ticker	Currency	Price	1D*	5D*	30D*	YTD*	Frequency	Volume (US\$)	Beta	Dividend Yield (%)	Price Earning	Market Cap. (M US\$)	Economic Sector*	Index Weight
▼ ALICORC1 PE**	S/.	11.62	-0.17%	1.48%	9.62%	9.62%	100.00%	195,786	0.95	1.20	24.38	3,083.41	Industrial	3.53%
▲ ATACOCB1 PE**	S/.	0.72	0.00%	2.86%	5.88%	5.88%	100.00%	40,706	2.41	0.00	-	224.52	Mining	1.02%
▲ BACKUS11 PE**	S/.	18.60	1.09%	1.64%	1.03%	1.03%	65.00%	46,743	0.43	5.60	5.40	9,018.14	Industrial	0.82%
▲ BAP PE**	US\$	236.79	0.69%	3.00%	13.84%	13.84%	100.00%	102,159	1.03	3.62	-	18,816.94	Diverse	5.82%
▼ BVN PE**	US\$	15.78	-2.59%	4.23%	11.76%	11.76%	100.00%	724,013	1.20	0.53	-	4,342.90	Mining	5.88%
▼ CASAGRC1 PE**	S/.	6.00	3.45%	3.99%	-3.07%	-3.07%	100.00%	13,264	0.73	6.73	15.89	157.18	Agricultural	1.31%
▼ CONTINC1 PE**	S/.	4.36	-0.46%	1.63%	5.06%	5.06%	90.00%	21,695	0.79	3.39	16.03	6,621.18	Finance	2.85%
- CORARE11 PE**	S/.	0.76	0.00%	4.11%	5.56%	5.56%	100.00%	169,696	1.58	4.92	10.15	328.69	Industrial	1.72%
- CPACASC1 PE**	S/.	8.25	0.00%	-1.79%	1.23%	1.23%	100.00%	166,345	0.64	4.24	31.19	1,096.09	Industrial	2.38%
▼ CVERDEC1 PE**	US\$	30.00	-1.32%	-1.64%	1.01%	1.01%	100.00%	261,542	1.36	0.00	42.49	10,501.68	Mining	5.25%
- ENGEPEC1 PE**	S/.	1.90	0.00%	3.83%	-4.04%	-4.04%	85.00%	32,258	0.93	0.00	18.21	1,709.52	Public Services	1.44%
- ENDISPC1**	S/.	5.75	0.00%	2.31%	1.95%	1.95%	80.00%	1,609	0.98	3.31	12.42	1,141.89	Public Services	0.98%
▼ FERREYC1 PE**	S/.	2.65	-1.12%	2.71%	3.92%	3.92%	100.00%	513,981	1.19	4.85	9.50	835.94	Diverse	4.90%
- GRAMONC1 PE**	S/.	1.81	0.00%	-7.18%	-3.21%	-3.21%	95.00%	395,542	1.54	0.00	10.95	371.54	Diverse	4.05%
▲ IFS PE**	US\$	40.52	0.37%	1.55%	5.25%	5.25%	95.00%	150,768	0.61	3.21	14.30	4,583.25	Diverse	7.22%
▲ INRETC1 PE**	US\$	21.11	2.48%	2.48%	0.52%	0.52%	95.00%	183,643	1.00	0.92	25.42	2,170.26	Diverse	5.28%
- LUSURC1 PE**	S/.	12.10	0.00%	0.00%	0.41%	0.41%	90.00%	4,448	0.53	5.12	14.17	1,832.41	Public Services	1.81%
▲ MILPOC1 PE**	S/.	5.50	2.80%	7.84%	19.57%	19.57%	100.00%	226,821	1.18	15.58	12.44	2,264.43	Mining	1.56%
▲ MINSUR11 PE**	S/.	1.87	1.08%	-2.09%	3.89%	3.89%	90.00%	227,870	1.71	3.69	13.09	1,676.63	Mining	3.09%
▼ PML PE**	US\$	0.30	-1.62%	-1.94%	-5.00%	-5.00%	100.00%	10,685	1.41	0.00	-	79.05	Mining	2.12%
▼ RELAPC1 PE**	S/.	0.36	-0.28%	2.56%	16.13%	16.13%	100.00%	38,281	1.45	0.00	5.56	395.76	Industrial	2.12%
▼ SCCO PE**	US\$	49.91	-1.36%	-0.48%	4.94%	4.94%	90.00%	63,501	1.18	1.18	32.41	38,581.85	Mining	2.14%
▼ SIDERC1 PE**	S/.	0.50	-0.80%	4.42%	3.33%	3.33%	90.00%	29,536	1.71	0.00	4.51	189.41	Industrial	1.43%
▲ TV PE**	US\$	1.35	3.05%	9.76%	12.50%	12.50%	100.00%	686,304	1.49	0.00	-	1,114.73	Mining	2.93%
▼ UNACEMC1 PE**	S/.	3.03	-0.66%	1.68%	1.00%	1.00%	95.00%	448,132	0.73	1.72	32.52	1,551.52	Industrial	3.00%
▲ VOLCABC1 PE**	S/.	1.39	1.46%	0.72%	5.30%	5.30%	100.00%	888,226	1.79	1.87	18.03	3,189.65	Mining	5.90%

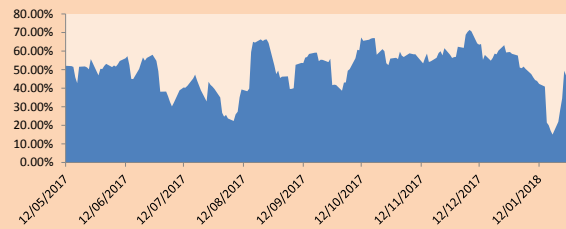
Quantity of shares: 26  
 Source: Bloomberg, Económica  
 \* Bloomberg Industry Classification System  
 \*\* PER is used in the stock market and original currency of the instrument  
 \*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/17 to date

### Sectorial Indices

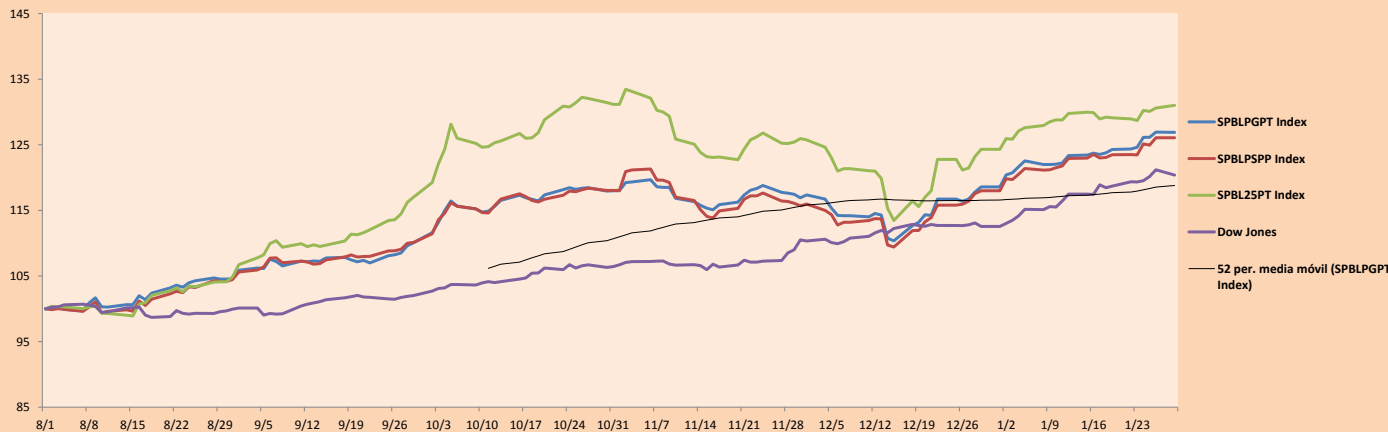
	Close	1D*	5D*	30D*	YTD*	Beta
▼ Mining Index	379.24	-0.82%	1.70%	6.68%	6.68%	1.13
▲ Consumer Index	952.81	0.73%	1.77%	5.67%	5.67%	0.64
▼ Industrial Index	242.52	-0.53%	0.67%	2.78%	2.78%	1.09
▲ Banking and Financial Index	1,196.08	0.68%	2.83%	11.87%	11.87%	1.09
▼ Construction Index	269.31	-0.23%	-0.51%	1.58%	1.58%	0.97
▼ Services Index	413.89	-0.23%	2.37%	-0.65%	-0.65%	0.53
▼ Juniors Index	41.09	-1.01%	-2.91%	-6.25%	-6.25%	1.47
▼ Electric Index	404.06	-0.23%	2.37%	-0.64%	-0.64%	0.53

\*Legend: Variation 1D: 1 Day; 5D: 5 Days, 1M: 1 Month; YTD: Var.% 12/31/17 to date

**Correlation Graph of Returns of Mining Index against Metallic Index of London (3 months)**



**Indices (6 months)**



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama  
 Support: Kaori Olulo, Jairo Trujillo, Mario Villar  
 e-mail: pulsobursatil@ulima.edu.pe  
 facebook: www.facebook.com/pulsobursatil.ul  
 Phone number : 4376767 Anexes: 35340 - 35310

# PULSO BURSÁTIL

## SOVEREIGN RATING

**RISK RATINGS**

Moody's	S&P	Fitch	
Aaa	AAA	AAA	Prime
Aa1	AA+	AA+	High credit quality
Aa2	AA	AA	
Aa3	AA-	AA-	
A1	A+	A+	Medium-high grade, with low credit risk
A2	A	A	
A3	A-	A-	
Baa1	BBB+	BBB+	Moderate Credit Risk
Baa2	BBB	BBB	
Baa3	BBB-	BBB-	
Ba1	BB+	BB+	It has speculative elements and it is subject to substantial credit risk
Ba2	BB	BB	
Ba3	BB-	BB-	
B1	B+	B+	It is considered speculative and it has high credit risk
B2	B	B	
B3	B-	B-	
Caa1	CCC+		Bad credit conditions and it is subject to high credit risk
Caa2	CCC		
Caa3	CCC-	CCC	
Ca	CC		Very close to default or in default
	C		
C	D	DDD DD D	

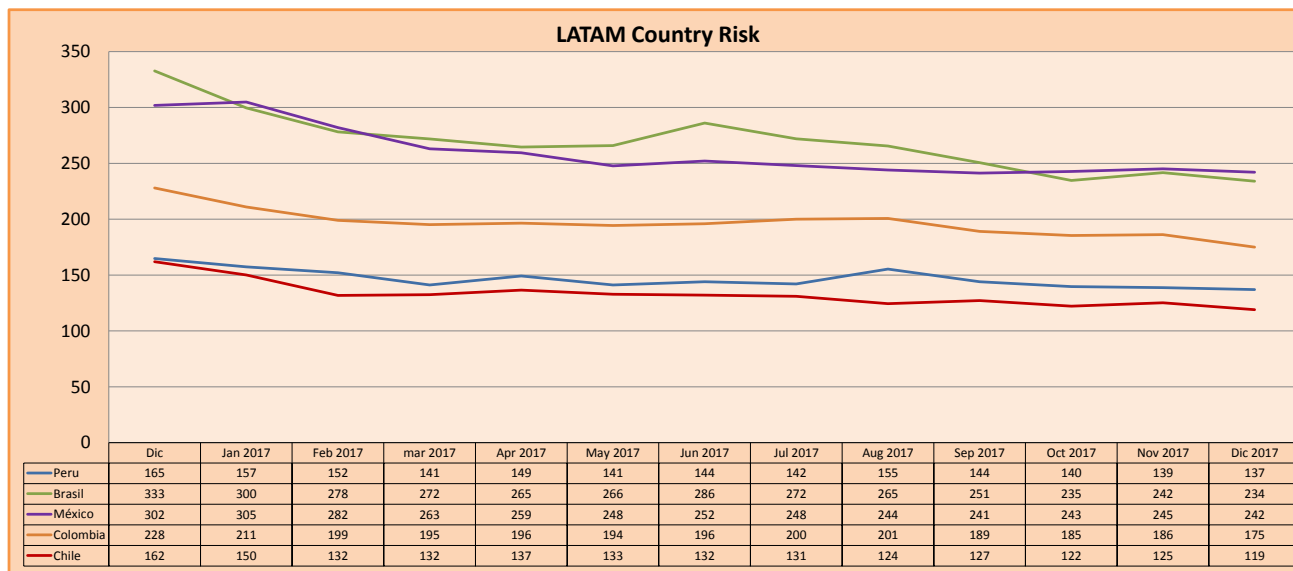
Source: Bloomberg

**Latin America Credit Rating**

Clasificadora de riesgo

Country	Moody's	Fitch	S&P
Peru	A3	BBB+	BBB+
Mexico	A3	BBB+	BBB+
Venezuela	Caa3	RD	SD
Brazil	Ba2	BB	BB-
Colombia	Baa2	BBB	BBB-
Chile	Aa3	A	A+
Argentine	B2	B	B+
Panama	Baa2	BBB	BBB

Source: Bloomberg



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama  
Support: Kaori Olulo, Jairo Trujillo, Mario Villar  
e-mail: pulsobursatil@ulima.edu.pe  
facebook: www.facebook.com/pulsobursatil.ul  
Phone number : 4376767 Anexxes: 35340 - 35310