



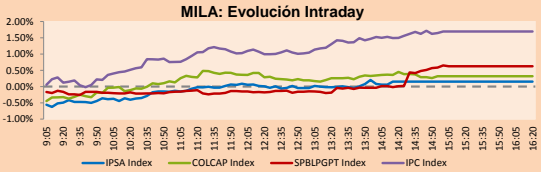
# PULSO BURSÁTIL

Lima, April 4, 2018

## MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▲ IPSA (Chile)	5,542.79	0.15%	1.14%	-0.05%	-0.39%	214.25
▲ IGPA (Chile)	27,759.85	0.17%	1.08%	-0.14%	-0.79%	262.86
▲ IGBC (Colombia)	11,712.60	0.43%	1.75%	3.94%	2.04%	116.09
▲ COLCAP (Colombia)	1,497.59	0.32%	1.94%	2.83%	-1.06%	117.11
▲ S&P/BVL (Perú)*	21,012.69	0.63%	2.21%	0.86%	5.20%	114.24
▲ S&P/BVL SEL (Perú)	389.54	0.66%	1.90%	1.33%	6.54%	100.23
▲ S&P/BVL LIMA 25	30,846.75	0.34%	0.39%	-0.79%	0.26%	106.30
▲ IPC (México)	47,457.46	1.66%	1.28%	-0.19%	-3.84%	316.90
▲ S&P MILA 40	764.91	0.10%	2.10%	2.05%	5.02%	326.88

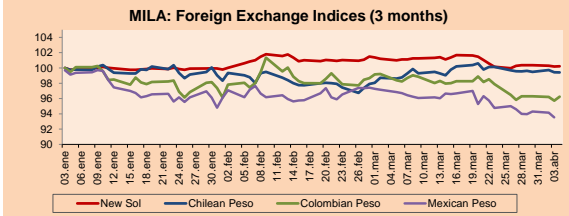
\* Market Cap. Of the last price Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/17 to date



Source: Bloomberg

Currency	Price	1D*	5D*	30 D*	YTD*
▲ New Sol (PEN)	3,224.9	0.03%	-0.13%	-0.84%	-0.40%
▼ Chilean Peso (CLP)	603.49	0.00%	-0.13%	0.83%	-1.94%
▲ Colombian Peso (COP)	2,793.50	0.53%	-0.05%	-2.18%	-6.47%
▼ Mexican Peso (MXN)	18.10	-0.65%	-1.12%	-3.71%	-7.93%

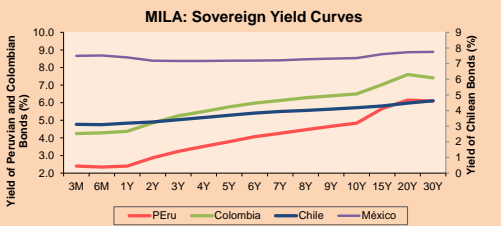
\*Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/17 to date



Base: 03/01/18=100 Source: Bloomberg

### Fixed Income

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	104.967	3.52	3.48	7.79
PERU 7.125 03/30/19	USD	104.655	2.43	2.18	0.96
PERU 7.35 07/21/25	USD	125.243	3.43	3.39	5.81
PERU 8.75 11/21/33	USD	150.31	4.32	4.27	9.70
PERU 6.55 03/14/37	USD	128.587	4.34	4.31	11.48
PERU 5.625 11/19/2050	USD	121.235	4.41	4.38	16.24
CHILE 2.25 10/30/22	USD	96.225	3.19	3.10	4.27
CHILE 3.875 08/05/20	USD	102.277	2.92	2.80	2.22
CHILE 3.625 10/30/2042	USD	96.452	3.86	3.84	15.89
COLOM 11.75 02/25/20	USD	116.253	2.93	2.75	1.72
COLOM 11.85 03/09/28	USD	164.152	3.99	3.94	6.82
COLOM 10.375 01/28/33	USD	158.565	4.84	4.77	9.00
COLOM 7.375 09/18/37	USD	129.49	5.01	4.97	11.44
COLOM 6.125 01/18/41	USD	114.925	5.03	5.01	12.89
MEX 4 10/02/23	USD	102.59	3.50	3.46	4.93
MEX5.55 01/45	USD	108.595	4.979	4.953	14.34



Source: Bloomberg

### Equity

Largest gains	Exchange	Amt.	Price	▲ %	Largest losses	Exchange	Amt.	Price	▼ %
COLO COLO	Santia.	CLP	180.00	5.88	HIDRA2C1	Lima	PEN	1.25	-5.30
INVERCAP	Santia.	CLP	2180.00	3.80	ESVAL-C	Santia.	CLP	0.02	-4.76
HF	Santia.	CLP	1910.00	3.80	TELEFBC1	Lima	PEN	1.41	-4.08
ORO BLANCO	Santia.	CLP	6.34	3.73	GASCO	Santia.	CLP	2450.00	-3.54

### Per Turnover

Exchange	Amount (US\$)
QUINENCO	81,349,103
SQM-B	24,861,290
ECOPETROL	16,363,082
CENCOSUD	11,001,896
CAP	9,191,067

### Per Volume

Exchange	Volume
QUINENCO	997,414,104
VAPORES	103,021,695
BSANTANDER	72,833,575
ORO BLANCO	33,459,467
CHILE	24,766,555

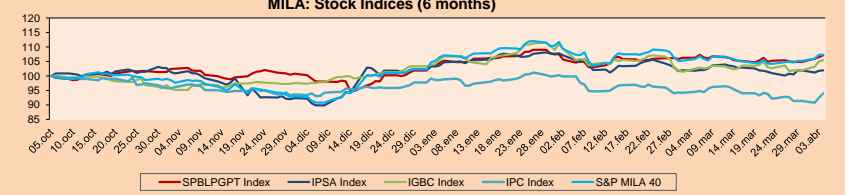
### MILA

Peru: The General Index of the BVL of Peru ended today's session with a positive result of +0.63%. The index maintains a cumulative positive annual trend of + 5.20% in local currency, while the yield adjusted to foreign currency is + 5.62%. Then, the S & P / BVL Peru SEL obtained a positive return of + 0.66%, while the S & P / BVL LIMA 25 grew + 0.34%. The spot PEN reached S / 3.2250.

Chile: The IPSA index ended the day with a positive return of + 0.15%. The sectors of the index with the most positive results were Information Technology (+ 2.11%) and Energy (+ 0.74%). On the other hand, the values with the most bullish results were Sociedad de Inversiones Oro Blanco (+ 3.73%) and Coca-Cola Embonor SA (+ 2.52%).

Colombia: The COLCAP index closed the session with positive results of + 0.32%. The sectors with higher yields were Telecommunications Services (+ 1.55%) and Finance (+ 0.86%). In addition, the stocks with the highest yields were Banco de Bogotá SA (+ 2.59%) and Compañía Colombiana de Inversiones Celsia SA (+ 2.19%).

Mexico: The IPC index of Mexico closed the day today with a positive return of + 1.66%. The sectors of the index that generated the most positive results were non-core consumer products (+ 3.43%) and finance (+ 2.23%). Finally, the stocks with the highest yields were Genera SAB de CV (+ 5.85%) and Grupo Industrias Peñoles SAB de CV (+ 5.82%).

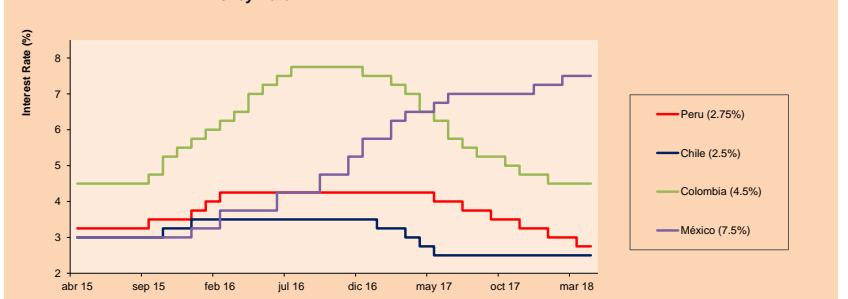


Base: 08/10/17=100 Source: Bloomberg

### ETFs

	Curr.	Close	1D	5D	30 D	YTD	Exchange
▲ iShares MSCI All Peru Caped Index Fund	USD	43.27	1.03%	3.72%	2.41%	5.59%	NYSE Arca
▲ iShares MSCI Chile Capped	USD	53.43	1.04%	2.95%	0.32%	2.43%	BATS
▲ Global X MSCI Colombia	USD	15.26	0.73%	3.11%	4.31%	5.70%	NYSE Arca
▲ iShares MSCI Mexico Capped	USD	52.62	2.63%	4.76%	4.67%	6.76%	NYSE Arca
▲ iShares MSCI Emerging Markets	USD	47.9	0.04%	1.29%	-0.62%	1.66%	NYSE Arca
▲ Vanguard FTSE Emerging Markets	USD	46.89	0.32%	1.63%	-0.93%	2.33%	NYSE Arca
▲ iShares Core MSCI Emerging Markets	USD	57.94	0.07%	1.31%	-0.36%	1.83%	NYSE Arca
▲ iShares JP Morgan Emerging Markets Bonds	USD	62.45	0.06%	1.88%	1.83%	2.78%	BATS
▲ Morgan Stanley Emerging Markets Domestic	USD	7.86	0.64%	1.03%	1.02%	4.04%	New York

### MILA: Policy Rate



Source: Bloomberg

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# PULSO BURSÁTIL

## WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mill.)
▲ Dow Jones (USA)	24,264.30	0.86%	1.70%	-1.12%	-1.84%	6,541,050
▲ Standard & Poor's 500 (USA)	2,644.69	1.16%	1.23%	-1.73%	-1.08%	23,123,484
▲ NASDAQ Composite (USA)	7,042.11	1.45%	0.48%	-2.97%	2.01%	10,913,037
▼ Stoxx EUROPE 600 (Europe)	367.33	-0.47%	1.14%	-0.95%	-5.61%	8,039,857
▲ DAX (Germany)	11,967.90	-0.37%	1.45%	-1.10%	-7.43%	917,398
▲ FTSE 100 (United Kingdom)	7,034.01	0.65%	2.11%	-1.15%	-8.50%	1,384,850
▼ CAC 40 (France)	5,141.80	-0.20%	1.49%	-0.49%	-3.21%	1,186,789
▼ IBEX 35 (Spain)	9,513.30	-0.38%	1.41%	-0.81%	-5.28%	491,028
▼ MSCI AC Asia Pacific Index	170.88	-0.69%	-0.74%	-2.04%	-1.69%	14,735,035
▼ HANG SENG (Hong Kong)	29,518.69	-2.19%	-3.37%	-1.23%	-1.34%	3,036,494
▼ SHANGHAI SE Comp. (China)	3,131.11	-0.18%	0.28%	-3.86%	-5.32%	5,111,728
▲ NIKKEI 225 (Japan)	21,319.55	0.13%	1.37%	1.32%	-6.35%	3,510,620
▲ BOVESPA (Brazil)	84,359.69	-0.31%	0.66%	-1.63%	10.42%	797,879
▼ Merval (Argentina)	31,318.47	-0.07%	-0.45%	-1.83%	4.17%	129,920

\*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
DHI UN	USD	45.63	6.41	New York	IPGP UW	USD	224.2	-3.26	NASDAQ GS
UAA UN	USD	17.89	6.36	New York	DE UN	USD	148.57	-2.92	New York
PHM UN	USD	30.5	6.35	New York	NFX UN	USD	23.81	-2.18	New York
UA UN	USD	15.64	6.18	New York	JBHT UW	USD	115.38	-1.53	NASDAQ GS

Europe (Stocks from STOXX EUROPE 600)

Largest gains	Curr.	Price	▲ %	Exchange	Largest losses	Curr.	Price	▼ %	Exchange
MIRV LN	GBP	218.4	2.87	Londres	GN DC	DKK	202.1	-4.94	Copenhagen
SHF LN	GBP	3600	2.64	Londres	DHER GY	EUR	37.46	-4.54	Xetra
IMB LN	GBP	2506	2.56	Londres	WIE AV	EUR	19.67	-4.05	Vienna
ETL FP	EUR	16.55	2.54	EN Paris	GKN LN	GBP	428.5	-3.97	Londres

## Global Overview

### United States:

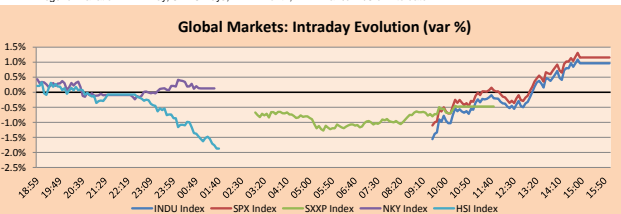
The US stock market ended the day with positive results, closing close to 1% of profits, since investors fixed their attention to the delivery of profits and not to the commercial conflict between China and the United States that caused setbacks in past sessions. In more detail, the session began with poor results due to retaliatory tariffs proposed by China, its concerns about a potential trade war diminished this afternoon after Trump's chief economic adviser, Larry Kudlow, said the administration was in a "negotiation" with China instead of a commercial war. Later, the trading activity in the options of variable income of the United States was reduced, since the expectations of solid corporate profits calmed the need to load the contracts that benefit from an increase in the volatility of the market. In addition, the short-term expected volatility index for the S & P 500 closed with a decline of 1.04 points at 20.06. In other news the technology sector rose 1.4% and only two of its shares ended the day in negative territory, including Facebook, which was hit after its CEO testified in Congress for a data privacy scandal, also closed its session with a fall of 0.6%.

### Europe:

The European stock market ended the day today with negative results among its main indices. This occurred after China began its retaliation against the tariffs planned by the administration of the President of the United States, Donald Trump, by listing 106 US goods to be subject to tariffs of up to 25%, which would apply to imports such as soybeans and automobiles. On the other hand, in macroeconomic news, eurozone inflation increased in March for the first time in four months, which is consistent with the European Central Bank's objective of increasing the annual inflation rate to its target of just under 2%. Likewise, the unemployment rate fell to its lowest level in more than 9 years during February, which helps the inflation target to be met as companies increase their prices to cover rising wages. In other news, Italy revised its budget deficit upwards, after including costs related to the rescue of the Banca Monte dei Paschi di Siena SpA bank and the liquidation of two smaller ones that occurred last year. Also, its debt was revised upwards, being one of the highest in the eurozone.

### Asia:

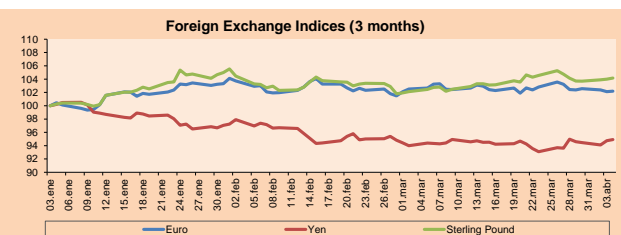
In the Asian continent, most stock markets ended the session with negative results as the tension between China and the United States increased. The tariff measure of 50,000 million against Chinese products, imposed by the Trump administration, has generated responses from the Asian giant. Chinese officials said on Wednesday they plan to impose tariffs of up to 25% on US imports of up to 106 products. This situation has shaken markets affecting DJIA futures (YMM8), soybean futures, the price of inputs such as meat, sorghum or other goods such as airplanes, cars and chemical products; for example, Boeing shares started the day with a loss of -2.67%. On the other hand, the price of gold continues to rise, as well as the value of the yen against the dollar, because these are considered by investors as an alternative to take refuge from the current volatility. In other countries, the US index of South Korea fell 1.41%, dragged down by the decline of Samsung Electronics (-2.49%), while the shares of the Japanese Nikkei index closed the day with a yield of +0.13%, this market is unlikely to be directly affected by the movements of the United States, however, the fall in the price of Keyence shares (-4.46%) suggest to investors the degree of impact of the current context of tension.



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▲ Euro	1.2278	0.07%	-0.24%	-0.47%	2.27%
▲ Yen	106.7800	0.16%	-0.07%	0.55%	-5.24%
▲ Sterling Pound	1.4079	0.16%	0.01%	1.66%	4.19%
▲ Yuan	6.3033	0.21%	0.08%	-0.73%	-3.13%
▲ Hong Kong Dollar	7.8490	0.01%	0.02%	0.22%	0.45%
▼ Brazilian Real	3.3298	-0.33%	0.23%	2.67%	0.64%
▼ Argentine Peso	20.1782	0.02%	0.19%	-0.16%	8.35%

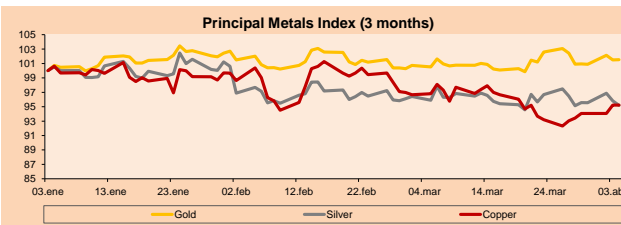
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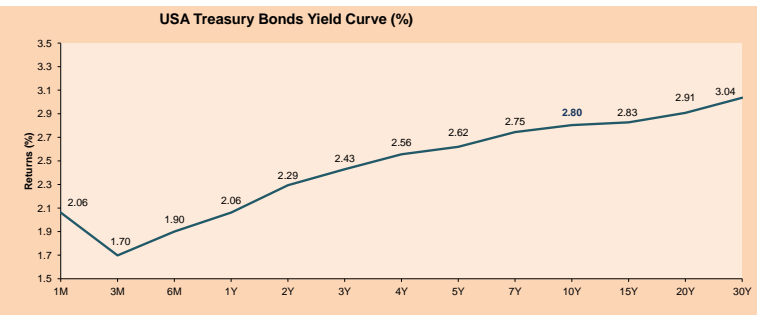
Base: 03/01/18=100  
Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▲ Oro (US\$ Oz. T) (LME)	1,333.32	0.04%	0.62%	1.00%	2.32%
▼ Plata (US\$ Oz. T) (LME)	16.31	-0.65%	0.05%	-0.74%	-3.73%
▲ Cobre (US\$ TM) (LME)	6,762.25	0.00%	1.94%	-1.63%	-6.17%
▲ Zinc (US\$ TM) (LME)	3,290.50	0.00%	-0.32%	-0.25%	-1.41%
▲ Petróleo WTI (US\$ Barril) (NYM)	63.56	0.08%	-1.27%	1.88%	5.46%
▲ Estano (US\$ TM) (LME)	21,252.00	0.00%	1.37%	-1.78%	5.75%
▲ Plomo (US\$ TM) (LME)	2,393.50	0.00%	-1.44%	-1.04%	-3.67%
▲ Molibdeno (US\$ TM) (LME)	24,873.00	0.00%	4.17%	59.22%	59.05%
▼ Aúzúcar #11 (US\$ Libra) (NYB-ICE)	12.27	-1.60%	0.49%	-9.51%	-18.31%
▼ Cacao (US\$ TM) (NYB-ICE)	2,475.00	-0.92%	-4.70%	1.19%	30.74%
▲ Café Arábica (US\$ TM) (NYB-ICE)	116.90	0.26%	-0.72%	-3.47%	-9.06%

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



Base: 03/01/18=100  
Source: Bloomberg



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# 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/.	11.00	0.00%	-2.22%	0.00%	3.77%	105.56%	144,573	0.90	1.27	20.73	2,914.94	Industrial	3.53%
-	ATACOBIC1 PE**	S/.	0.57	0.00%	-5.00%	-12.31%	-16.18%	100.00%	46,139	1.87	0.00	-	166.99	Mining	1.02%
-	BACKUSI1 PE**	S/.	20.00	0.00%	1.63%	1.12%	11.69%	50.00%	27,229	0.37	0.00	4.89	8,303.08	Industrial	0.82%
▲	BAP PE**	US\$	234.30	0.64%	4.30%	5.99%	12.64%	100.00%	868,470	1.03	3.66	-	18,619.07	Diverse	5.82%
▲	BVN PE**	US\$	15.96	2.57%	8.87%	1.66%	13.03%	94.44%	1,103,642	1.44	0.52	-	4,392.29	Mining	5.88%
▲	CASAGRC1 PE**	S/.	5.55	1.83%	-0.89%	-2.46%	-10.34%	94.44%	17,546	0.69	7.27	14.82	144.97	Agricultural	1.31%
▲	CONTINC1 PE**	S/.	4.49	2.05%	3.22%	4.42%	8.19%	94.44%	82,746	0.69	3.30	16.16	6,798.72	Finance	2.85%
▼	CORAREI1 PE**	S/.	0.74	-2.63%	-1.33%	1.37%	2.78%	100.00%	102,444	1.37	5.05	9.89	303.12	Industrial	1.72%
▲	CPACASC1 PE**	S/.	8.05	0.63%	0.00%	3.21%	-1.23%	94.44%	84,452	0.61	4.35	37.98	1,066.80	Industrial	2.38%
▲	CVERDEC1 PE**	US\$	29.50	1.37%	1.72%	2.08%	-0.67%	105.56%	61,895	1.26	0.00	41.78	10,326.65	Mining	5.25%
-	ENGEPEC1 PE**	S/.	1.88	0.00%	-3.59%	-4.08%	-5.05%	66.67%	70,181	0.87	0.00	12.37	1,686.59	Public Services	1.44%
-	ENDISPC1**	S/.	5.70	0.00%	-0.87%	0.00%	1.06%	66.67%	37,117	0.93	3.34	10.61	1,128.66	Public Services	0.98%
▲	FERREYC1 PE**	S/.	2.54	0.79%	0.00%	-1.17%	-3.39%	100.00%	394,379	1.07	5.06	9.11	798.91	Diverse	4.90%
▲	GRAMONC1 PE**	S/.	1.94	2.11%	1.57%	21.25%	3.74%	94.44%	55,612	1.07	0.00	11.74	397.07	Diverse	4.05%
▼	IFS PE**	US\$	40.00	-1.23%	-1.23%	-3.85%	3.90%	94.44%	696,753	0.61	3.25	16.59	4,524.43	Diverse	7.22%
-	INRETC1 PE**	US\$	22.25	0.00%	0.00%	2.30%	5.95%	100.00%	413,138	1.00	0.87	25.50	2,297.46	Diverse	5.28%
-	LUSURC1 PE**	S/.	12.00	0.00%	1.27%	-0.58%	-0.41%	100.00%	30,937	0.45	5.17	11.17	1,811.97	Public Services	1.81%
-	MILPOC1 PE**	S/.	5.10	0.00%	-1.92%	-3.04%	10.87%	88.89%	18,281	1.40	16.80	9.03	2,092.18	Mining	1.56%
▼	MINSURH1 PE**	S/.	1.65	-1.79%	-4.62%	-5.71%	-8.33%	50.00%	15,459	1.58	4.18	23.18	1,475.07	Mining	3.09%
-	PML PE**	US\$	0.23	0.00%	-4.49%	-10.69%	-26.88%	94.44%	9,594	1.50	0.00	-	60.98	Mining	2.12%
▲	RELAPAC1 PE**	S/.	0.30	2.43%	3.51%	-7.81%	-4.84%	100.00%	123,551	1.57	0.00	4.08	323.36	Industrial	2.12%
▲	SCCO PE**	US\$	55.51	1.39%	6.04%	4.17%	17.47%	88.89%	64,219	1.46	28.25	42,910.81	Mining	2.14%	
-	SIDERC1 PE**	S/.	0.52	0.00%	1.96%	15.56%	8.33%	66.67%	132,076	1.59	0.00	4.74	198.00	Industrial	1.43%
▼	TV PE**	US\$	0.96	-2.04%	1.05%	-11.93%	-20.00%	94.44%	166,934	1.75	0.00	-	795.38	Mining	2.93%
▼	UNACEMC1 PE**	S/.	2.87	-1.71%	-2.71%	-1.03%	-3.92%	77.78%	100,130	0.73	1.81	19.64	1,465.31	Industrial	3.00%
▼	VOLCABC1 PE**	S/.	1.19	-0.83%	-0.83%	-6.30%	-9.85%	100.00%	263,526	1.58	1.15	-	2,724.94	Mining	5.90%

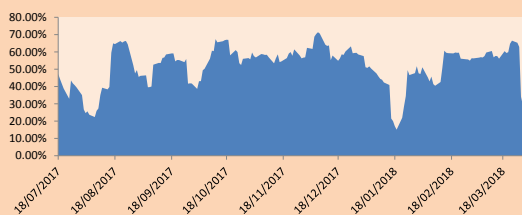
Quantity of shares: 26  
 Source: Bloomberg, Económica  
 \* Bloomberg Industry Classification System  
 \*\* PER is used in the stock market and original currency of the instrument  
 \*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date

### Sectorial Indices

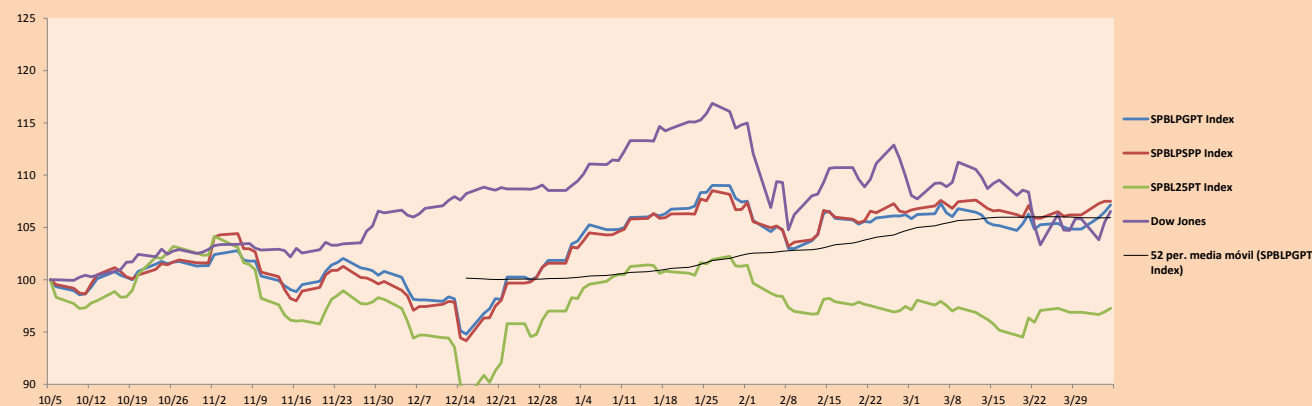
	Close	1D*	5D*	30D*	YTD*	Beta	
▲	Mining Index	378.26	1.19%	4.47%	-0.88%	6.41%	1.17
▲	Consumer Index	948.87	0.05%	-1.00%	0.51%	5.24%	0.52
▲	Industrial Index	236.69	0.33%	-0.32%	2.77%	0.31%	0.82
▲	Banking and Financial Index	1,186.75	0.62%	3.66%	4.30%	11.00%	1.16
▲	Construction Index	264.10	0.01%	-0.59%	4.47%	-0.39%	0.79
▲	Services Index	407.23	0.88%	0.03%	1.17%	-2.24%	0.54
▼	Juniors Index	32.61	-2.39%	-5.04%	-10.68%	-25.60%	1.07
▲	Electric Index	397.56	0.88%	0.03%	1.17%	-2.24%	0.54

\*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

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# PULSO BURSÁTIL

## SOVEREIGN RATING

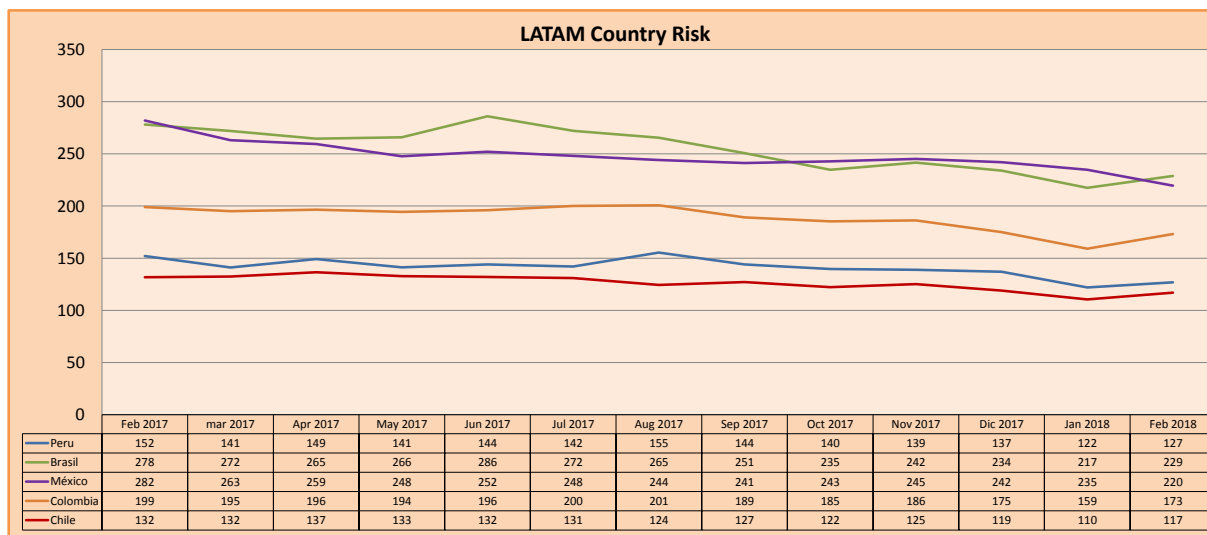
### RISK RATINGS

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	C		Very close to default or in default
		DDD	
C	D	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	C	C	SD
Brazil	Ba2	BB-	BB-
Colombia	Baa2	BBB	BBB-
Chile	Aa3	A	A+
Argentina	B2	B	B+
Panama	Baa2	BBB	BBB

Source: Bloomberg



Source: Bloomberg

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