



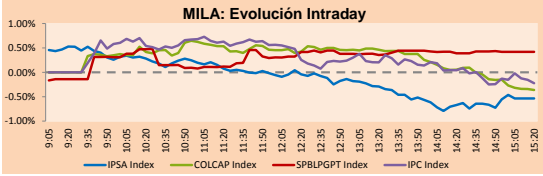
PULSO BURSÁTIL

Lima, december 7, 2018

MILA

Main Indices	Close	1 D	5 D	1 M	YTD	Market Cap. (US\$ bill)
▼ IPSA (Chile)	5,094.62	-0.52%	-0.34%	-2.43%	-8.45%	163.15
▼ IGPA (Chile)	25,878.97	-0.48%	-0.33%	-2.36%	-7.51%	219.35
▲ IGBC (Colombia)	11,853.53	0.03%	2.14%	-5.40%	3.27%	97.36
▼ COLCAP (Colombia)	1,382.45	-0.54%	0.23%	-2.86%	-8.67%	98.42
▲ S&P/BVL (Perú)*	19,405.23	0.43%	1.17%	0.72%	-2.85%	100.21
▲ S&P/BVL SEL (Perú)	357.17	0.12%	0.53%	0.95%	-2.95%	76.05
▲ S&P/BVL LIMA 25	26,538.60	0.27%	0.29%	1.45%	-13.74%	81.72
▲ IPC (México)	41,870.13	-0.28%	0.33%	-10.76%	-15.16%	252.33
▼ S&P MILA 40	626.74	-1.45%	0.26%	-3.22%	-14.04%	270.69

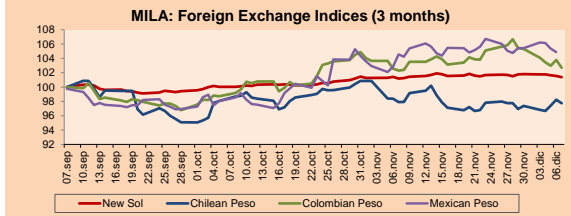
* Market Cap. Of the last price Legend: Variation 1D: 1 day; 5D: 5 days; 1M: 1 Month; YTD: Var%12/31/17 to date



Source: Bloomberg

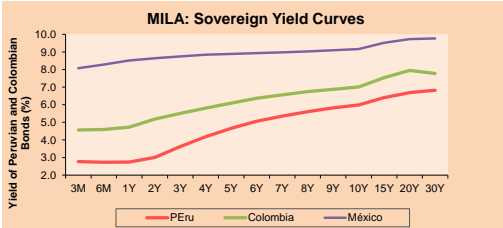
Currency	Price	1D*	5D*	30 D*	YTD*
▼ New Sol (PEN)	3,369.2	-0.16%	-0.40%	0.20%	4.06%
▼ Chilean Peso (CLP)	675.13	-0.50%	0.38%	-0.18%	9.70%
▼ Colombian Peso (COP)	3,153.81	-1.04%	-2.49%	0.40%	5.59%
▼ Mexican Peso (MXN)	20.26	-1.45%	-0.52%	1.97%	3.06%

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



Base: 07/09/18=100 Source: Bloomberg

Instrument	Currency	Price	Bid Yield (%)	Ask Yield (%)	Duration
PERU 4.125 08/25/2027	USD	102.373	3.83	3.78	7.21
PERU 7.125 03/30/19	USD	102.153	0.26	-0.24	0.30
PERU 7.35 07/21/25	USD	121.078	3.75	3.69	5.27
PERU 8.75 11/21/33	USD	145.162	4.56	4.54	9.50
PERU 6.55 03/14/37	USD	124.34	4.59	4.55	10.97
PERU 5.625 11/18/2050	USD	114.821	4.74	4.71	15.89
CHILE 2.25 10/30/22	USD	96.156	3.36	3.26	3.67
CHILE 3.875 08/05/20	USD	101.266	3.17	2.99	1.57
CHILE 3.625 10/30/2042	USD	90.481	4.28	4.25	15.46
COLOM 11.75 02/25/20	USD	109.902	3.38	3.21	1.11
COLOM 11.85 03/09/28	USD	153.007	4.75	4.67	6.27
COLOM 10.375 01/28/33	USD	148.471	5.47	5.37	8.42
COLOM 7.375 09/18/37	USD	121.389	5.53	5.53	10.80
COLOM 6.125 01/18/41	USD	108.683	5.45	5.44	12.22
MEX 4 10/02/23	USD	98.948	4.28	4.21	4.30
MEX5.55 01/45	USD	100.105	5.555	5.529	13.47



Source: Bloomberg

Equity	Exchange	Amt.	Price	▲%
Largest gains				
DNT	Lima	USD	0.05	20.00
ALMENDRAL	Santia.	CLP	45.00	5.63
MIRL	Lima	USD	0.04	5.26
CVERDEC1	Lima	USD	22.00	4.51

Largest losses	Exchange	Amt.	Price	▼%
PROMIGAS	Colomb.	COP	5000.00	-9.09
POMALCC1	Lima	PEN	0.09	-6.06
CPACASH1	Lima	PEN	5.00	-4.76
COLO COLO	Santia.	CLP	229.00	-4.58

Per Turnover	Exchange	Amount (US\$)
CMPC	Santia.	10,493,672
ALICORC1	Lima	8,996,044
BSANTANDER	Santia.	8,742,543
COPEC	Santia.	7,721,655
ECOPETROL	Colomb.	6,755,461

Per Volume	Exchange	Volume
NORTEGRAN	Santia.	373,628,315
BSANTANDER	Santia.	113,275,755
VAPORES	Santia.	50,619,975
CHILE	Santia.	34,778,663
PFAVAL	Colomb.	12,144,894

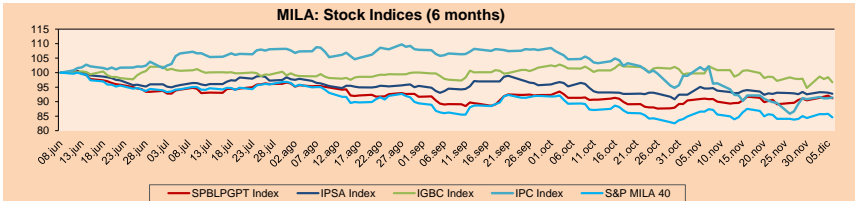
MILA

Peru: The General Index of the BVL of Peru ended today's session with a positive result of +0.43%. The index maintains an accumulated annual negative trend of -2.85% in local currency, while the loss adjusted in dollars amounts to -6.64%. Then, the S&P/BVL Peru SEL obtained a positive return of + 0.12%, while the S&P/BVL LIMA 25 increased by +0.27%. The spot PEN reached S/3.3692. Today's Headline: 18 months of preventive detention issued against Edwin Oviedo for Wachiturros de Tumán case.

Chile: The IPSA index ended the day with a negative yield of -0.52%. The sectors of the index with the most negative results were Materials (-0.99%) and Communication Services (-0.86%). In the same way, the values with the lowest results were Aguas Andinas SA (-2.35%) and Empresas COPEC SA (-1.94%). Today's Headline: Dollar in Chile ends the week to the downside in the face of better global investor sentiment.

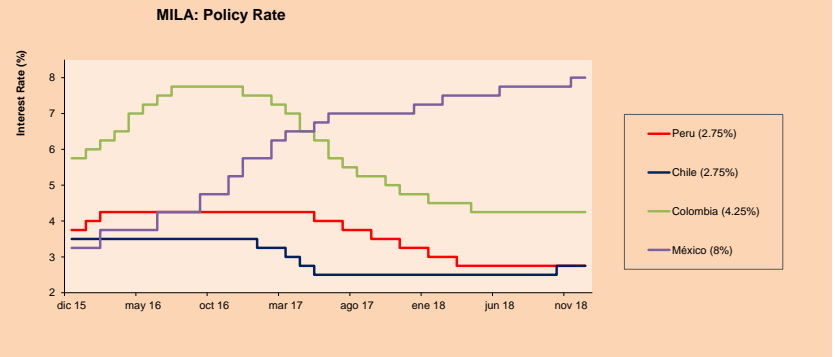
Colombia: The COLCAP index closed the session with negative results of -0.54%. The sectors with the highest losses were Communication Services (-1.77%) and Products of First Need (-1.66%). In addition, the most discouraging stocks were BanColombia SA (-2.61%) and Empresa de Energia de Bogotá SA (-1.90%). Today's Headline: Fitch raised the credit rating to state company Ecopetrol.

Mexico: Mexico's IPC index closed today's session with a negative yield of -0.28%. The sectors of the index that generated the most negative results were Health (-4.89%) and Finance (-1.23%). Finally, the stocks with the lowest yields were Regional SAB de CV (-5.80%) and Genomma Lab (-4.89%). Today's Headline: Automotive export drops 5.8% in November.



Base: 11/06/18=100 Source: Bloomberg

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
▼ iShares MSCI All Peru Capped Index Fund	USD	35.5601	-0.14%	0.77%	-1.50%	-12.41%	NYSE Arca
▼ iShares MSCI Chile Capped	USD	42.84	-1.04%	-0.46%	-2.72%	-16.30%	Cboe BZX
▼ Global X MSCI Colombia	USD	12.3	-0.81%	0.99%	-4.28%	-14.14%	NYSE Arca
▼ iShares MSCI Mexico Capped	USD	40.6	-0.05%	0.67%	-11.16%	-16.57%	NYSE Arca
▼ iShares MSCI Emerging Markets	USD	39.88	-1.87%	-2.92%	-4.20%	-14.81%	NYSE Arca
▼ Vanguard FTSE Emerging Markets	USD	38.62	-2.00%	-2.70%	-3.67%	-14.19%	NYSE Arca
▼ iShares Core MSCI Emerging Markets	USD	48.15	-1.91%	-2.67%	-3.95%	-14.88%	NYSE Arca
▼ iShares JP Morgan Emerging Markets Bonds	USD	56.54	-1.60%	-1.43%	-0.96%	-6.14%	Cboe BZX
▼ Morgan Stanley Emerging Markets Domestic	USD	6.41	-0.31%	0.79%	0.16%	-11.32%	New York



Source: Bloomberg

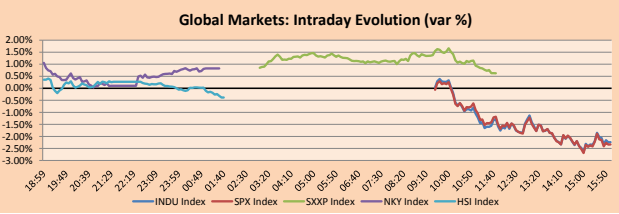
Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama
Support: Lith Fernandez, Samuel Machacuay, Maria Pia Quijano, Jorge Retamozo
e-mail: pulsobursatil@ulima.edu.pe
facebook: www.facebook.com/pulsobursatil.ul
Phone number : 4376767 Annexes: 35340 - 35310

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WORLD

Main Indices	Close	1 D*	5 D*	1 M*	YTD*	Market Cap. (US\$ Mill.)
▼ Dow Jones (USA)	24,388.95	-2.24%	-3.75%	-6.84%	-1.34%	6,951,121
▼ Standard & Poor's 500 (USA)	2,633.08	-2.33%	-3.82%	-6.43%	-1.52%	23,528,549
▼ NASDAQ Composite (USA)	6,969.25	-3.05%	-4.18%	-7.95%	-1.23%	11,232,913
▲ Stoxx EUROPE 600 (Europe)	345.45	0.62%	-3.37%	-5.72%	-11.24%	8,178,769
▲ DAX (Germany)	10,788.09	-0.21%	-4.17%	-6.83%	-16.49%	911,772
▲ FTSE 100 (United Kingdom)	6,778.11	1.10%	-2.90%	-4.77%	-11.83%	1,447,398
▲ CAC 40 (France)	4,813.13	0.68%	-3.81%	-6.32%	-9.40%	1,262,627
▲ IBEX 35 (Spain)	8,815.50	0.58%	-2.88%	-3.84%	-12.23%	481,373
▼ MSCI AC Asia Pacific Index	150.86	-1.70%	-1.77%	-1.45%	-13.20%	16,648,255
▼ HANG SENG (Hong Kong)	26,063.76	-0.35%	-1.67%	1.50%	-12.69%	2,485,790
▼ SHANGHAI SE Comp. (China)	2,868.89	0.03%	0.68%	0.27%	-21.20%	4,097,019
▲ NIKKEI 225 (Japan)	21,678.68	0.82%	-3.01%	-2.57%	-4.77%	3,235,957
▼ BOVESPA (Brazil)	88,115.07	-0.82%	-1.55%	0.46%	15.33%	681,654
▼ Merval (Argentina)	31,550.40	-1.47%	0.22%	0.46%	4.94%	93,934

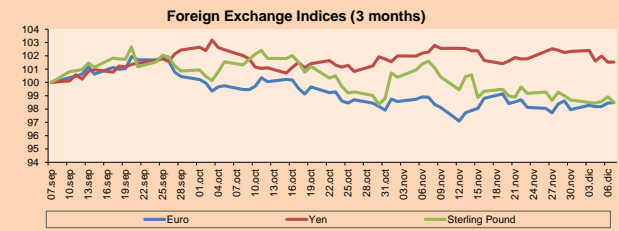
*Legend: Variation 1D: 1 Day; 5D: 5 Days; 1M: 1 Month; YTD: Var.% 12/31/17 to date



Source: Bloomberg

Currency	Price	1 D*	5 D*	1 M*	YTD*
▲ Euro	1.1379	0.04%	0.55%	-0.41%	-5.21%
▲ Yen	112.6900	0.01%	-0.77%	-0.73%	0.00%
▼ Sterling Pound	1.2726	-0.43%	-0.18%	-3.05%	-5.82%
▼ Yuan	6.8743	-0.12%	-1.24%	-0.66%	5.65%
▲ Hong Kong Dollar	7.8180	0.07%	-0.10%	-0.18%	0.03%
▲ Brazilian Real	3.9079	0.86%	1.08%	4.54%	18.12%
▼ Argentine Peso	37.3848	-0.84%	0.96%	4.90%	100.74%

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

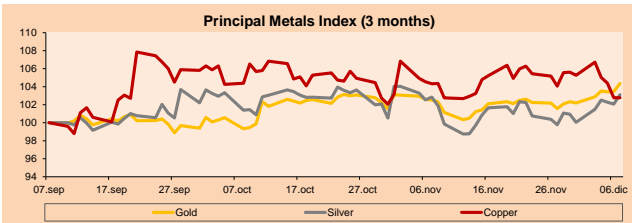


Base: 07/09/18=100

Source: Bloomberg

Commodities	Close	1 D*	5 D*	1 M*	YTD*
▲ Oro (US\$ Oz. T) (LME)	1,248.35	0.86%	2.11%	1.78%	-4.20%
▲ Plata (US\$ Oz. T) (LME)	14.62	1.02%	3.05%	0.26%	-13.72%
▲ Cobre (US\$ TM) (LME)	6,079.50	0.00%	-2.37%	-1.48%	-15.64%
▲ Zinc (US\$ TM) (LME)	2,707.00	0.00%	1.96%	8.17%	-18.89%
▲ Petróleo WTI (US\$ Barril) (NYM)	52.13	1.24%	2.36%	-15.67%	-9.73%
▲ Estano (US\$ TM) (LME)	18,960.00	0.00%	3.05%	-0.66%	-5.65%
▲ Plomo (US\$ TM) (LME)	1,970.50	0.00%	0.51%	3.45%	-20.70%
▲ Molibdeno (US\$ TM) (LME)	24,888.00	0.00%	0.00%	0.02%	59.15%
▲ Azúcar #11 (US\$ Libra) (NYB-ICE)	12.87	1.82%	0.23%	-1.08%	-17.97%
▲ Cacao (US\$ TM) (NYB-ICE)	2,225.00	4.56%	1.00%	-7.25%	13.17%
▼ Café Arábica (US\$ TM) (NYB-ICE)	104.10	-1.75%	-3.21%	-12.85%	-25.64%

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



Base: 07/09/18=100

Source: Bloomberg

Equity

Almanía (Acciones del DAX Index)	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
BEI GY	EUR	94.24	1.90	Xetra	FME GY	EUR	62.24	-8.47	Xetra
BAYN GY	EUR	63.43	1.70	Xetra	LHA GY	EUR	19.14	-1.80	Xetra
HEN3 GY	EUR	100.1	1.32	Xetra	1COV GY	EUR	45.22	-1.07	Xetra
HEI GY	EUR	55.5	1.24	Xetra	DPW GY	EUR	26.21	-0.83	Xetra

Europe (Stocks from STOXX EUROPE 600)	Curr.	Price	▲%	Exchange	Largest losses	Curr.	Price	▼%	Exchange
TLW LN	GBP	189.6	7.42	Londres	FME GY	EUR	62.24	-8.47	Xetra
LUPE SS	SEK	246	6.49	Stockholm	VALMT FH	EUR	17.68	-5.91	Helsinki
AKERBP NO	NOK	252.6	6.49	Oslo	METSO FH	EUR	23.71	-4.86	Helsinki
SPM IM	EUR	3.885	5.60	Borsa Italiana	STERV FH	EUR	10.56	-4.74	Helsinki

Global Overview:

United States:

The US market closed with negative results among its main indices, with the Nasdaq (-3.05%), followed by the S & P 500 (-2.33%) and the Dow Jones (-2.24%), amid greater commercial concerns and the publication of the report of the Labor Department, where 155,000 jobs were added in November, lower than forecasted (190,000). Among the main news, oil prices rose more than 3% in the week, with Brent (+2.10%) trading at \$86.29 per gallon, as well as WTI (+3.25%) trading at \$50.39 for the day then of the agreement by OPEC and its allies to reduce oil production by 800,000 barrels per day for six months from January. This occurs to alleviate concerns about a possible global excess of crude supplies. On the other hand, job growth slowed in November and monthly wages rose less than expected, which points to some moderation in economic activity that would support expectations of lower interest rate increases next year, while that the unemployment rate remained unchanged at a minimum of 49 years of 3.7%. On the other hand, US prosecutors are seeking to extradite Meng Wanzhou, chief financial officer of Huawei Ltd., for facing accusations that he hid ties with a company that sold equipment to Iran despite US sanctions.

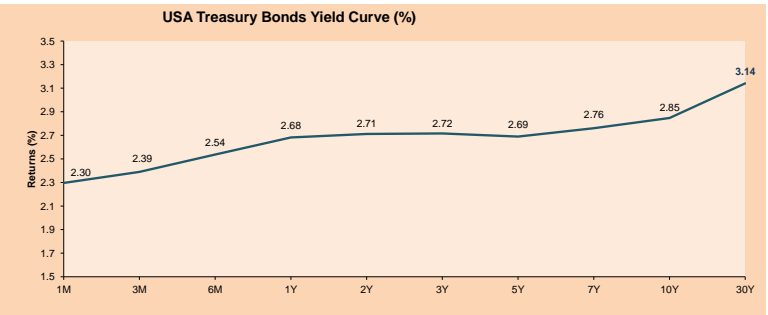
Europe:

The European stock market closed with positive results among its main indices. In economic news, according to a survey published by the Bank of England this Friday the inflation expectations to 12 months by the British public have increased to a maximum of 5 years, however, only a few people expect an increase in the rate of interest in the following 12 months. According to the BoE, the average expected inflation increased from 3.00% to 3.2% based on the August survey, being one of the highest ratios since the survey published in November 2013. On the other hand, the price of housing in Britain has shown a slowdown in the last 3 months through November, according to mortgage lender Halifax. In other news, OPEC and its allies led by Russia agreed on Friday to cut oil production by more than the market expected despite pressure from US President Donald Trump to reduce the price of crude oil. Iraqi Petroleum Minister Tamer Ghadban said the producer club will reduce production by 0.8 million barrels per day from January, while non-OPEC allies will bring an additional cut of 0.4 million barrels per day.

Asia:

The Asian stock market closed with mixed results among its main indexes, highlighting the Japanese Nikkei 225 index (+0.82%), the Australian S&P/ASX 200 (+0.42%), the South Korean Kospi (+0.34%) and the Hang Seng of Hong Kong (-0.35%). Companies in the technology sector, which were the biggest losses absorbed on Thursday, could recover in the session on Friday, for example, Samsung Electronics Co rose +1.11%, while Tencent and Lorgan Precision increased +2.10% and +2.14% respectively. Continuing with news about the arrest of the Huawei CFO, today he will be in a court in Vancouver for a bail hearing while awaiting possible extradition to the United States. On economic issues, in an effort to stabilize rising debt levels, China reduced its annual budget deficit target for this year to 2.6% of GDP. According to a government-controlled newspaper, the Chinese government should slow down its de-leveraging process and tolerate a larger budget deficit to support the economy as downward pressures mount. In corporate news, Nissan Motor Co (-0.02%) said it will remove 150,000 more vehicles in Japan because of non-compliance with inspections. This fact may have caused erroneous approval or rejection judgments, according to the automaker in a press release.

ETFs	Curr.	Close	1D	5D	30 D	YTD	Exchange
SPDR S&P 500 ETF TRUST	USD	263.57	-2.32%	-4.38%	-6.21%	0.06%	NYSE Arca
ISHARES MSCI EMERGING MARKET	USD	39.88	-1.87%	-2.92%	-4.20%	-14.81%	NYSE Arca
ISHARES IBOXX HIGH YLD CORP	USD	82.83	-0.19%	-0.47%	-2.17%	-0.41%	NYSE Arca
FINANCIAL SELECT SECTOR SPDR	USD	25.11	-1.91%	-6.90%	-7.99%	-8.91%	NYSE Arca
VANECK VECTORS GOLD MINERS E	USD	20.20	2.49%	5.81%	4.61%	-13.06%	NYSE Arca
ISHARES RUSSELL 2000 ETF	USD	144.02	-2.16%	-5.63%	6.51%	-4.72%	NYSE Arca
SPDR GOLD SHARES	USD	118.09	0.81%	2.21%	1.78%	-4.50%	NYSE Arca
ISHARES 20+ YEAR TREASURY BO	USD	118.41	0.19%	2.91%	5.48%	-4.35%	NASDAQ GM
INVESTCO QQQ TRUST SERIES 1	USD	161.38	-3.30%	-4.72%	-8.09%	4.19%	NASDAQ GM
ISHARES NASDAQ BIOTECHNOLOGY	USD	103.64	-3.03%	-5.00%	-6.66%	-2.77%	NASDAQ GM
ENERGY SELECT SECTOR SPDR	USD	64.07	-0.56%	-3.09%	-6.65%	-9.46%	NYSE Arca
PROSHARES ULTRA VIX ST FUTUR	USD	65.36	11.02%	25.14%	34.85%	28.03%	NYSE Arca
UNITED STATES OIL FUND LP	USD	11.11	1.55%	1.55%	-14.93%	-7.49%	NYSE Arca
ISHARES MSCI BRAZIL ETF	USD	38.66	-1.98%	-2.86%	-4.24%	-2.84%	NYSE Arca
SPDR S&P OIL & GAS EXP & PR	USD	31.54	-0.44%	-3.87%	-16.60%	-14.74%	NYSE Arca
UTILITIES SELECT SECTOR SPDR	USD	56.46	0.37%	1.57%	2.88%	9.95%	NYSE Arca
ISHARES US REAL ESTATE ETF	USD	81.75	-1.41%	-0.04%	1.92%	3.75%	NYSE Arca
SPDR S&P BIOTECH ETF	USD	78.19	-3.11%	-4.24%	-8.39%	-7.69%	NYSE Arca
ISHARES IBOXX INVESTMENT GRA	USD	111.89	0.01%	0.70%	-0.16%	-4.88%	NYSE Arca
ISHARES JPMORGAN USD EMERGI	USD	104.07	0.10%	0.81%	-0.40%	-6.49%	NASDAQ GM
REAL ESTATE SELECT SECT SPDR	USD	33.96	-1.51%	0.32%	2.88%	5.69%	NYSE Arca
ISHARES CHINA LARGE-CAP ETF	USD	40.58	-2.10%	-3.43%	-3.31%	-10.94%	NYSE Arca
CONSUMER STAPLES SPDR	USD	54.72	-1.26%	-2.74%	-3.08%	-1.84%	NYSE Arca
VANECK VECTORS JUNIOR GOLD M	USD	28.04	3.01%	5.45%	1.34%	-17.84%	NYSE Arca
SPDR BBG BARC HIGH YIELD BND	USD	34.45	-0.09%	-0.33%	-2.25%	-1.30%	NYSE Arca
VANGUARD REAL ESTATE ETF	USD	82.12	-1.31%	0.17%	1.95%	2.27%	NYSE Arca



Source: Bloomberg

Capital Market Laboratory Coordinator: Economist Bruno Bellido Anicama
Support: Lih Fernandez, Samuel Machacuay, Maria Pia Quijano, Jorge Retamozo
e-mail: pulsobursatil@ulima.edu.pe
facebook: www.facebook.com/pulsobursatil
Phone number : 4376767 Annexes: 35340 - 35310

PULSO BURSÁTIL

SOVEREIGN RATING

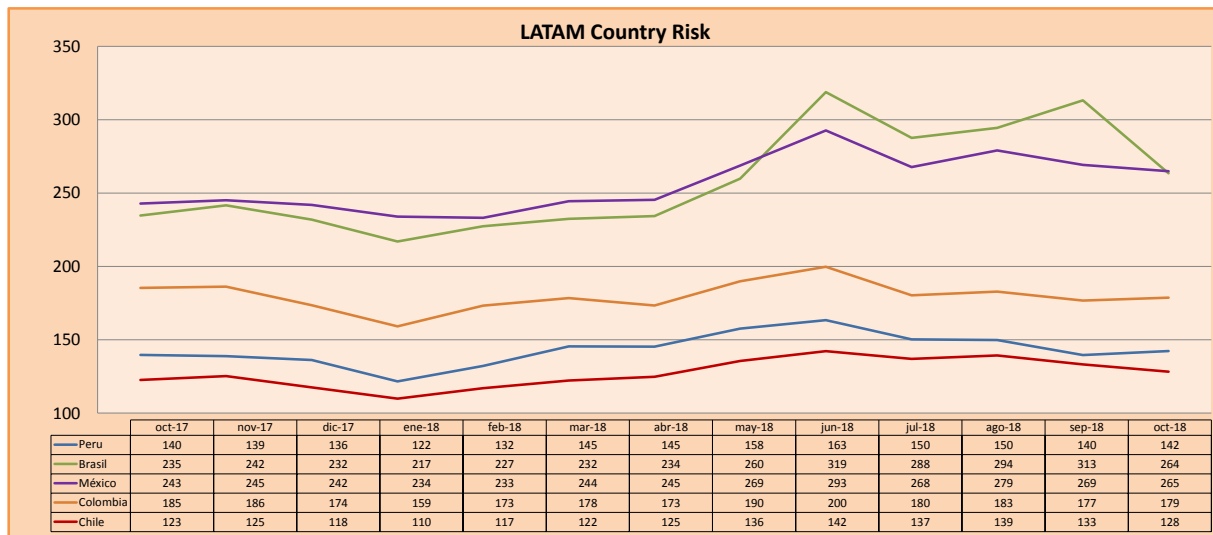
RISK RATINGS

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	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	Invalid Security	Invalid Security	Invalid Security
Venezuela	C	C	SD
Brazil	Ba2	BB-	BB-
Colombia	Baa2	BBB	BBB-
Chile	A1	A	A+
Argentina	B2	B	B
Panama	Baa2	BBB	BBB

Source: Bloomberg



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Support: Lith Fernandez, Samuel Machacuay, Maria Pia Quijano, Jorge Retamozo
e-mail: pulsobursatil@ulima.edu.pe
facebook: www.facebook.com/pulsobursatil.ul
Phone number : 4376767 Annexes: 35340 - 35310

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