

# Panel de Capitales

## Panel del mercado de capitales

### Mercado de Capitales Regional

| Plazo                                         | Tasa promedio |                 | Monto Liquidado    |                      | Cant. Cheques |                 |
|-----------------------------------------------|---------------|-----------------|--------------------|----------------------|---------------|-----------------|
|                                               | Semana Actual | Semana Anterior | Semana Actual      | Semana Anterior      | Semana Actual | Semana Anterior |
| <b>MAV: CHEQUES DE PAGO DIFERIDO AVALADOS</b> |               |                 |                    |                      |               |                 |
| De 1 a 30 días                                | 43,11         | 43,15           | 101.478.780        | 77.655.987           | 498           | 600             |
| De 31 a 60 días                               | 43,33         | 43,12           | 222.802.053        | 176.194.768          | 1.194         | 1.275           |
| De 61 a 90 días                               | 43,21         | 43,12           | 151.645.020        | 173.564.637          | 849           | 1.070           |
| De 91 a 120 días                              | 43,25         | 43,59           | 123.588.492        | 147.073.786          | 621           | 890             |
| De 121 a 180 días                             | 43,53         | 44,04           | 127.941.833        | 134.623.337          | 677           | 737             |
| De 181 a 365 días                             | 44,20         | 44,17           | 199.398.770        | 295.791.962          | 831           | 909             |
| <b>Total</b>                                  |               |                 | <b>926.854.948</b> | <b>1.004.904.477</b> | <b>4.670</b>  | <b>5.481</b>    |

### MAV: CHEQUES DE PAGO DIFERIDO GARANTIZADOS

|                   |       |       |                  |                   |           |           |
|-------------------|-------|-------|------------------|-------------------|-----------|-----------|
| De 1 a 30 días    | 52,48 | 51,17 | 9.326.881        | 8.283.544         | 20        | 34        |
| De 31 a 60 días   | 53,51 | 50,45 | 459.306          | 2.126.184         | 4         | 20        |
| De 61 a 90 días   | 56,00 | 49,72 | 72.646           | 1.217.363         | 2         | 12        |
| De 91 a 120 días  | -     | 45,00 | -                | 37.252            | -         | 3         |
| De 121 a 180 días | -     | 45,00 | -                | 22.928            | -         | 2         |
| De 181 a 365 días | -     | 60,00 | -                | 485.372           | -         | 1         |
| <b>Total</b>      |       |       | <b>9.858.833</b> | <b>12.172.643</b> | <b>26</b> | <b>72</b> |

### MAV: CHEQUES DE PAGO DIFERIDO NO GARANTIZADOS

|                   |       |       |                    |                    |            |            |
|-------------------|-------|-------|--------------------|--------------------|------------|------------|
| De 1 a 30 días    | 58,40 | 54,37 | 101.361.156        | 122.374.138        | 191        | 177        |
| De 31 a 60 días   | 58,37 | 57,12 | 95.449.208         | 57.008.618         | 218        | 188        |
| De 61 a 90 días   | 58,26 | 53,88 | 92.045.007         | 71.255.151         | 237        | 140        |
| De 91 a 120 días  | 53,42 | 52,10 | 41.313.835         | 46.300.579         | 50         | 32         |
| De 121 a 180 días | 61,90 | 56,78 | 13.074.496         | 15.385.665         | 16         | 25         |
| De 181 a 365 días | 51,57 | 71,14 | 10.596.585         | 17.076.270         | 15         | 8          |
| <b>Total</b>      |       |       | <b>353.840.288</b> | <b>329.400.422</b> | <b>727</b> | <b>570</b> |

### MAV: CAUCIONES

| Plazo         | Tasa promedio |                 | Monto contado      |                    | N° Operaciones |                 |
|---------------|---------------|-----------------|--------------------|--------------------|----------------|-----------------|
|               | Semana Actual | Semana Anterior | Semana Actual      | Semana Anterior    | Semana Actual  | Semana Anterior |
| Hasta 7 días  | 51,13         | 49,16           | 799.209.444        | 485.657.034        | 5.882          | 1.741           |
| Hasta 14 días | 50,24         | 50,60           | 21.449.924         | 320.197.638        | 127            | 1.268           |
| Hasta 21 días | 51,00         | -               | 1.742.494          | -                  | 8              | -               |
| Hasta 28 días | -             | -               | -                  | -                  | -              | -               |
| > 28 días     | 52,00         | 49,33           | 535.800            | 2.961.143          | 5              | 17              |
| <b>Total</b>  |               |                 | <b>822.937.661</b> | <b>808.815.815</b> | <b>6.022</b>   | <b>3.026</b>    |

## Acciones del Panel Principal

| Variable          | Valor al cierre | Retorno |            |                | Beta |        | PER   |        | VolProm diario (5 días) |
|-------------------|-----------------|---------|------------|----------------|------|--------|-------|--------|-------------------------|
|                   |                 | Semanal | Interanual | Año a la fecha | Emp. | Sector | Emp.  | Sector |                         |
| <b>MERVAL</b>     | 30.817,01       | 4,26    | 4,06       | 1,73           |      |        |       |        |                         |
| <b>MERVAL ARG</b> | 27.274,68       | 4,56    | -4,12      | -1,53          |      |        |       |        |                         |
| en porcentaje     |                 |         |            |                |      |        |       |        |                         |
| Grupo Galicia     | \$ 104,00       | 9,19    | -14,48     | 0,68           | 0,99 | 0,90   | 10,32 | 7,89   | 1.486.751               |
| Petrobras Brasil  | \$ 333,50       | -4,28   | 128,72     | 33,59          | 1,14 | 1,08   | 13,53 | 19,34  | 226.218                 |
| Supervielle       | \$ 48,10        | 2,01    | -55,13     | -24,01         | 1,49 | 0,00   | 8,56  | 13,30  | 1.041.420               |
| Banco Macro       | \$ 197,20       | 5,99    | 2,33       | 20,28          | 0,95 | 0,90   | 8,26  | 7,89   | 168.509                 |
| YPF               | \$ 610,25       | -0,37   | 39,13      | 21,53          | 1,18 | 1,08   | 6,20  | 19,34  | 67.097                  |
| Pampa Energia     | \$ 39,20        | 1,29    | -16,15     | -16,15         | 1,06 | 0,74   |       |        | 877.044                 |
| Central Puerto    | \$ 37,75        | 12,86   | 22,33      | 13,36          | 0,79 | 0,79   | 3,31  | 3,31   | 909.642                 |
| ByM Argentinos    | \$ 293,50       | 11,39   | -16,96     | -21,12         | 0,76 | 1,10   | -     | 3,29   | 109.508                 |
| T. Gas del Sur    | \$ 95,75        | 5,10    | 41,02      | -4,42          | 1,09 | 1,10   | 6,58  | 3,29   | 252.452                 |
| Aluar             | \$ 15,45        | 7,29    | 10,37      | -10,69         | 0,89 | 0,85   | 9,12  | 10,31  | 639.612                 |
| Transener         | \$ 40,05        | 3,09    | -15,89     | -11,10         | 1,13 | 1,13   | 5,83  | 5,83   | 758.669                 |
| Tenaris           | \$ 600,10       | -6,06   | 46,69      | 46,15          | 0,70 | 0,85   | 17,85 | 10,31  | 40.669                  |
| Siderar           | \$ 11,70        | 4,46    | -17,15     | -7,11          | 0,98 | 0,85   | 3,98  | 10,31  | 1.569.695               |
| Bco. Valores      | \$ 5,80         | 7,65    | -6,84      | 22,15          | 0,77 | 1,08   | 5,02  | 19,34  | 1.201.574               |
| Banco Francés     | \$ 123,40       | 5,97    | -13,81     | -12,33         | 1,16 | 0,74   | 7,86  |        | 115.269                 |
| T. Gas del Norte  | \$ 54,10        | 5,25    | -3,65      | -4,33          | 1,12 | 1,10   | -     | 3,29   | 444.065                 |
| Edenor            | \$ 39,50        | -0,75   | -28,89     | -22,47         | 0,87 | 0,43   | 8,16  | 4,08   | 323.216                 |
| Cablevisión       | \$ 193,00       | 8,12    | -51,68     | -19,06         | 0,91 | 0,85   | -     | 10,31  | 11.964                  |
| Mirgor            | \$ 304,00       | 15,37   | -49,10     | -14,49         | 0,73 | 0,73   | -     |        | 12.750                  |
| Com. del Plata    | \$ 2,83         | 1,43    | -27,25     | -15,27         | 0,85 | 0,74   | 2,94  |        | 1.172.743               |

**Títulos Públicos del Gobierno Nacional**
**02/05/19**

| Variable                        | Valor al cierre | Var. Semanal | TIR    | Duration | Cupón  | Próximo pago cupón |
|---------------------------------|-----------------|--------------|--------|----------|--------|--------------------|
| <b>EN DÓLARES</b>               |                 |              |        |          |        |                    |
| Bonar 20 (AO20)                 | 4.030,00        | 3,36         | 17,53% | 1,25     | 8,00%  | 8/10/2019          |
| Bono Rep. Arg. AA21             | 3.717,00        | 0,27         | 18,57% | 1,70     | 6,88%  | 22/10/2019         |
| Bono Rep. Arg. A2E2             | 3.545,00        | 0,42         | 16,82% | 2,30     | 0,00%  | 26/7/2019          |
| Bonar 24 (AY24)                 | 3.985,00        | 3,10         | 18,10% | 1,74     | 8,75%  | 7/5/2019           |
| Bonar 2025                      | 2.848,50        | 2,50         | 17,87% | 3,79     | 5,75%  | 18/10/2019         |
| Bono Rep. Arg. AA26             | 3.300,00        | -            | 14,01% | 4,91     | 7,50%  | 22/10/2019         |
| Bono Rep. Arg. A2E7             | 3.300,00        | -0,30        | 13,15% | 5,29     | 0,00%  | 26/7/2019          |
| Discount u\$s L. Arg. (DICA)    | 4.460,00        | -0,22        | 15,21% | 5,30     | 8,28%  | 30/6/2019          |
| Discount u\$s L. NY (DICV)      | 4.800,00        | -2,04        | 13,76% | 5,51     | 8,28%  | 30/6/2019          |
| Bonar 2037                      | 2.920,00        | 1,07         | 13,16% | 7,51     | 7,63%  | 18/10/2019         |
| Par u\$s L. Arg. (PARA)         | 2.250,00        | 1,35         | 11,27% | 9,08     | 1,33%  | 30/9/2019          |
| Par u\$s L. NY (PARV)           | 2.375,00        | -1,04        | 10,65% | 9,27     | 1,33%  | 30/9/2019          |
| Bono Rep. Arg. AA46             | 2.741,32        | -            | 13,25% | 7,89     | 7,63%  | 22/10/2019         |
| Bono Rep. Arg. AC17             | 3.050,00        | -5,43        | 11,18% | 8,85     | 6,88%  | 28/6/2019          |
| <b>EN PESOS + CER</b>           |                 |              |        |          |        |                    |
| Bogar 20 (NO20)*                | 198,68          | -6,72        | 51,99% | 0,61     | 2,00%  | 4/5/2019           |
| Boncer 20 (TC20)                | 171,30          | -0,41        | 31,93% | 0,83     | 2,25%  | 28/10/2019         |
| Boncer 21 (TC21)                | 154,40          | 3,00         | 24,78% | 1,90     | 2,50%  | 22/7/2019          |
| Bocon 24 (PR13)                 | 380,00          | -5,00        | 24,96% | 1,94     | 2,00%  | 15/5/2019          |
| Discount \$ Ley Arg. (DICP)     | 779,00          | -0,76        | 13,89% | 5,88     | 5,83%  | 30/6/2019          |
| Par \$ Ley Arg. (PARP)          | 269,00          | -0,37        | 13,78% | 9,75     | 1,77%  | 30/9/2019          |
| Cuasipar \$ Ley Arg. (CUAP)     | 425,00          | -3,41        | 13,67% | 8,75     | 3,31%  | 30/6/2019          |
| <b>EN PESOS A TASA FIJA</b>     |                 |              |        |          |        |                    |
| Bono Octubre 2021 (TO21)        | 82,00           | -            | 32,36% | 1,70     | 18,20% | 3/10/2019          |
| Bono Octubre 2023 (TO23)        | 84,00           | -            | 23,31% | 2,87     | 16,00% | 17/10/2019         |
| Bono Octubre 2026 (TO26)        | 74,25           | -            | 24,42% | 3,71     | 15,50% | 17/10/2019         |
| <b>EN PESOS A TASA VARIABLE</b> |                 |              |        |          |        |                    |
| Bonar 2020 (Badlar + 3,25%)     | 100,00          | -5,39        | 85,36% | 0,54     |        | 1/6/2019           |
| Bonar 2022 (Badlar + 2%)        | 97,00           | -6,88        | 70,57% | 1,31     |        | 3/7/2019           |

\* Corte de Cupón durante la semana.

**Mercado Accionario Internacional**
**02/05/19**

| Variable                   | Valor al cierre | Retorno |            |                | Máximo     |
|----------------------------|-----------------|---------|------------|----------------|------------|
|                            |                 | Semanal | Interanual | Año a la fecha |            |
| ÍNDICES EE.UU.             |                 |         |            |                |            |
| Dow Jones Industrial       | 26.307,79       | -0,58%  | 9,96%      | 12,78%         | 26.951,81  |
| S&P 500                    | 2.917,52        | -0,30%  | 10,69%     | 16,38%         | 2.954,13   |
| Nasdaq 100                 | 7.724,06        | -1,19%  | 16,25%     | 22,02%         | 7.851,98   |
| ÍNDICES EUROPA             |                 |         |            |                |            |
| FTSE 100 (Londres)         | 7.409,62        | -0,25%  | -1,24%     | 10,13%         | 7.903,50   |
| DAX (Frankfurt)            | 12.385,20       | 0,57%   | -2,40%     | 17,30%         | 13.596,89  |
| IBEX 35 (Madrid)           | 9.416,60        | -0,94%  | -6,20%     | 10,27%         | 16.040,40  |
| CAC 40 (París)             | 5.551,48        | -0,32%  | 0,91%      | 17,35%         | 6.944,77   |
| OTROS ÍNDICES              |                 |         |            |                |            |
| Bovespa                    | 95.527,62       | -1,06%  | 12,99%     | 8,69%          | 100.438,87 |
| Shanghai Shenzen Composite | \$ 3.078,34     | 0,01    | 0,00       | 0,23           | 6124,04    |