

# 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                                       | 52,48         | 46,26           | 124.547.115          | 102.509.817          | 625            | 742             |
| De 31 a 60 días                                      | 51,38         | 46,66           | 194.812.609          | 207.891.513          | 1.158          | 1.093           |
| De 61 a 90 días                                      | 52,85         | 47,73           | 147.005.255          | 197.669.542          | 740            | 991             |
| De 91 a 120 días                                     | 52,52         | 47,68           | 141.862.176          | 157.400.584          | 549            | 713             |
| De 121 a 180 días                                    | 56,10         | 52,49           | 41.992.710           | 105.041.863          | 174            | 674             |
| De 181 a 365 días                                    | 56,78         | 54,67           | 23.174.698           | 159.242.775          | 131            | 584             |
| <b>Total</b>                                         |               |                 | <b>673.394.563</b>   | <b>929.756.094</b>   | <b>3.377</b>   | <b>4.797</b>    |
| <b>MAV: CHEQUES DE PAGO DIFERIDO GARANTIZADOS</b>    |               |                 |                      |                      |                |                 |
| De 1 a 30 días                                       | 70,00         | 58,87           | 146.351              | 13.088.547           | 1              | 37              |
| De 31 a 60 días                                      | 59,00         | 56,92           | 255.071              | 3.814.816            | 5              | 20              |
| De 61 a 90 días                                      | 67,00         | 60,00           | 870.561              | 754.429              | 1              | 1               |
| De 91 a 120 días                                     | -             | 60,00           | -                    | 597.550              | -              | 2               |
| De 121 a 180 días                                    | 59,75         | -               | 2.562.577            | -                    | 1              | -               |
| De 181 a 365 días                                    | -             | -               | -                    | -                    | -              | -               |
| <b>Total</b>                                         |               |                 | <b>3.834.560</b>     | <b>18.255.342</b>    | <b>8</b>       | <b>60</b>       |
| <b>MAV: CHEQUES DE PAGO DIFERIDO NO GARANTIZADOS</b> |               |                 |                      |                      |                |                 |
| De 1 a 30 días                                       | 60,83         | 55,21           | 52.905.468           | 160.439.400          | 146            | 181             |
| De 31 a 60 días                                      | 61,33         | 59,51           | 83.874.091           | 138.668.156          | 198            | 280             |
| De 61 a 90 días                                      | 66,60         | 58,22           | 142.927.281          | 88.177.861           | 202            | 224             |
| De 91 a 120 días                                     | 71,42         | 62,75           | 8.369.234            | 48.905.279           | 15             | 56              |
| De 121 a 180 días                                    | 79,96         | 70,66           | 4.522.833            | 58.950.105           | 11             | 27              |
| De 181 a 365 días                                    | 67,21         | 56,00           | 16.930.510           | 357.612              | 8              | 1               |
| <b>Total</b>                                         |               |                 | <b>309.529.417</b>   | <b>495.498.413</b>   | <b>580</b>     | <b>769</b>      |
| <b>MAV: CAUCIONES</b>                                |               |                 |                      |                      |                |                 |
| Plazo                                                | Tasa promedio |                 | Monto contado        |                      | N° Operaciones |                 |
|                                                      | Semana Actual | Semana Anterior | Semana Actual        | Semana Anterior      | Semana Actual  | Semana Anterior |
| Hasta 7 días                                         | 80,62         | 49,73           | 1.084.189.373        | 1.197.670.017        | 3.464          | 3.454           |
| Hasta 14 días                                        | 249,37        | 48,80           | 81.945.743           | 21.530.627           | 318            | 135             |
| Hasta 21 días                                        | 61,07         | -               | 1.866.364            | -                    | 8              | -               |
| Hasta 28 días                                        | -             | -               | -                    | -                    | -              | -               |
| Mayor a 28 días                                      | 52,50         | 49,00           | 126.400              | 200.000              | 1              | 1               |
| <b>Total</b>                                         |               |                 | <b>1.168.127.879</b> | <b>1.219.400.645</b> | <b>3.791</b>   | <b>3.590</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>     | 31.039,31       | -24,47  | 14,93      | 2,47           |      |        |       |        |                         |
| <b>MERVAL ARG</b> | 27.218,77       | -25,93  | 8,61       | -1,74          |      |        |       |        |                         |
| en porcentaje     |                 |         |            |                |      |        |       |        |                         |
| Grupo Galicia     | \$ 101,90       | -35,89  | 8,49       | -0,07          | 1,07 | 0,95   | 7,11  | 7,09   | 6.678.297               |
| Petrobras Brasil  | \$ 384,75       | 16,62   | 135,12     | 55,77          | 0,95 | 1,01   | 10,24 | 11,83  | 592.166                 |
| Supervielle       | \$ 46,10        | -28,86  | -24,31     | -26,16         | 1,47 | 0,00   | 8,65  | 12,17  | 2.419.144               |
| Banco Macro       | \$ 228,85       | -27,36  | 64,28      | 46,35          | 1,06 | 0,95   | 6,28  | 7,09   | 685.251                 |
| YPF               | \$ 623,15       | -11,77  | 39,81      | 25,04          | 1,16 | 1,01   | 8,44  | 11,83  | 322.675                 |
| Pampa Energia     | \$ 40,90        | -29,54  | 6,93       | -12,51         | 1,12 | 0,68   |       |        | 3.931.842               |
| Central Puerto    | \$ 23,20        | -38,46  | -24,55     | -30,33         | 0,75 | 0,75   | 3,05  | 3,05   | 2.361.860               |
| ByM Argentinos    | \$ 234,50       | -33,48  | -36,31     | -36,97         | 0,80 | 1,08   | -     | 3,66   | 490.260                 |
| T. Gas del Sur    | \$ 112,65       | -16,71  | 49,84      | 12,45          | 1,06 | 1,08   | 7,32  | 3,66   | 459.710                 |
| Aluar             | \$ 19,35        | 12,83   | 3,12       | 16,45          | 0,79 | 0,75   | 9,21  | 8,67   | 1.967.602               |
| Transener         | \$ 22,10        | -50,89  | -38,81     | -41,64         | 1,09 | 1,09   | 3,27  | 3,27   | 1.513.539               |
| Tenaris           | \$ 604,75       | 15,17   | 23,70      | 47,28          | 0,57 | 0,75   | 13,00 | 8,67   | 284.023                 |
| Siderar           | \$ 12,15        | -14,13  | 1,86       | -3,54          | 0,90 | 0,75   | 3,79  | 8,67   | 3.903.860               |
| Bco. Valores      | \$ 6,22         | -16,06  | 35,10      | 31,00          | 0,86 | 1,01   | 3,52  | 11,83  | 3.239.648               |
| Banco Francés     | \$ 115,05       | -31,78  | 15,88      | -15,61         | 1,19 | 0,68   | 3,76  |        | 539.683                 |
| T. Gas del Norte  | \$ 46,90        | -35,49  | -7,04      | -17,06         | 1,09 | 1,08   | -     | 3,66   | 598.511                 |
| Edenor            | \$ 21,50        | -45,84  | -49,17     | -57,80         | 0,86 | 0,43   | 6,37  | 3,19   | 888.226                 |
| Cablevisión       | \$ 169,25       | -26,25  | -42,31     | -29,02         | 0,91 | 0,75   | -     | 8,67   | 42.093                  |
| Mirgor            | \$ 359,50       | 9,83    | 3,68       | 1,32           | 0,71 | 0,71   | -     |        | 25.927                  |
| Com. del Plata    | \$ 1,32         | -25,84  | -43,14     | -30,54         | 0,73 | 0,68   | 2,06  |        | 9.082.608               |

| Variable                        | Valor al cierre | Var. Semanal | TIR     | Duration | Cupón  | Próximo pago cupón |
|---------------------------------|-----------------|--------------|---------|----------|--------|--------------------|
| <b>EN DÓLARES</b>               |                 |              |         |          |        |                    |
| Bonar 20 (AO20)                 | 4.157           | -1,26        | 52,55%  | 0,84     | 8,00%  | 8/10/2019          |
| Bono Rep. Arg. AA21             | 3.822           | -            | 42,41%  | 1,27     | 6,88%  | 22/10/2019         |
| Bono Rep. Arg. A2E2             | 3.145           | -16,91       | 38,94%  | 1,88     | 0,00%  | 26/1/2020          |
| Bonar 24 (AY24)                 | 3.090           | -5,95        | 36,34%  | 1,63     | 8,75%  | 7/11/2019          |
| Bonar 2025                      | 2.950           | -8,87        | 26,88%  | 3,22     | 5,75%  | 18/10/2019         |
| Bono Rep. Arg. AA26             | 3.621           | -            | 19,02%  | 4,31     | 7,50%  | 22/10/2019         |
| Bono Rep. Arg. A2E7             | 3.100           | -12,99       | 19,92%  | 4,75     | 0,00%  | 26/1/2020          |
| Discount u\$s L. Arg. (DICA)    | 4.280           | -12,29       | 21,47%  | 4,59     | 8,28%  | 31/12/2019         |
| Discount u\$s L. NY (DICY)      | 4.515           | -15,37       | 20,21%  | 4,73     | 8,28%  | 31/12/2019         |
| Bonar 2037                      | 3.000           | -11,14       | 17,60%  | 5,94     | 7,63%  | 18/10/2019         |
| Par u\$s L. Arg. (PARA)         | 2.470           | -3,06        | 13,79%  | 8,05     | 1,33%  | 30/9/2019          |
| Par u\$s L. NY (PARY)           | 2.675           | -0,37        | 12,76%  | 8,35     | 1,33%  | 30/9/2019          |
| Bono Rep. Arg. AA46             | 3.083           | -13,40       | 16,03%  | 6,39     | 7,63%  | 22/10/2019         |
| Bono Rep. Arg. AC17             | 3.071           | -8,60        | 14,28%  | 7,10     | 6,88%  | 28/12/2019         |
| <b>EN PESOS + CER</b>           |                 |              |         |          |        |                    |
| Bogar 20 (NO20)                 | 173,26          | -            | 65,67%  | 0,50     | 2,00%  | 4/9/2019           |
| Boncer 20 (TC20)                | 134,00          | -28,25       | 150,67% | 0,38     | 2,25%  | 28/10/2019         |
| Boncer 21 (TC21)                | 105,25          | -38,45       | 66,73%  | 1,39     | 2,50%  | 22/1/2020          |
| Bocon 24 (PR13)                 | 297,00          | -21,32       | 48,41%  | 1,58     | 2,00%  | 15/8/2019          |
| Discount \$ Ley Arg. (DICP)     | 650,00          | -30,48       | 19,42%  | 5,18     | 5,83%  | 31/12/2019         |
| Par \$ Ley Arg. (PARP)          | 214,00          | -30,97       | 18,39%  | 8,17     | 1,77%  | 30/9/2019          |
| Cuasipar \$ Ley Arg. (CUAP)     | 360,00          | -15,69       | 17,12%  | 7,33     | 3,31%  | 31/12/2019         |
| <b>EN PESOS A TASA FIJA</b>     |                 |              |         |          |        |                    |
| Bono Octubre 2021 (TO21)        | 73,00           | -            | 49,08%  | 1,31     | 18,20% | 3/10/2019          |
| Bono Octubre 2023 (TO23)        | 84,00           | -            | 25,93%  | 2,54     | 16,00% | 17/10/2019         |
| Bono Octubre 2026 (TO26)        | 74,25           | -            | 26,51%  | 3,32     | 15,50% | 17/10/2019         |
| <b>EN PESOS A TASA VARIABLE</b> |                 |              |         |          |        |                    |
| Bonar 2020 (Badlar + 3,25%)     | 82,94           | -21,53       | 245,27% | 0,26     |        | 1/9/2019           |
| Bonar 2022 (Badlar + 2%)        | 80,00           | -23,20       | 116,63% | 0,94     |        | 3/10/2019          |

\* Corte de Cupón durante la semana.

## Mercado Accionario Internacional

15/08/19

| Variable                    | Valor al cierre | Retorno |            |                | Máximo     |
|-----------------------------|-----------------|---------|------------|----------------|------------|
|                             |                 | Semanal | Interanual | Año a la fecha |            |
| ÍNDICES EE.UU.              |                 |         |            |                |            |
| Dow Jones Industrial        | 25.579,39       | -3,03%  | 1,66%      | 9,65%          | 27.398,68  |
| S&P 500                     | 2.847,60        | -3,08%  | 1,04%      | 13,59%         | 3.027,98   |
| Nasdaq 100                  | 7.484,89        | -3,11%  | 1,77%      | 18,25%         | 8.027,18   |
| ÍNDICES EUROPA              |                 |         |            |                |            |
| FTSE 100 (Londres)          | 7.101,25        | -2,10%  | -6,02%     | 5,55%          | 7.903,50   |
| DAX (Frankfurt)             | 11.509,93       | -1,57%  | -5,94%     | 9,01%          | 13.596,89  |
| IBEX 35 (Madrid)            | 8.627,20        | -1,49%  | -8,49%     | 1,02%          | 16.040,40  |
| CAC 40 (París)              | 5.285,39        | -0,80%  | -1,19%     | 11,73%         | 6.944,77   |
| OTROS ÍNDICES               |                 |         |            |                |            |
| Bovespa                     | 99.056,91       | -4,86%  | 28,52%     | 12,71%         | 106.650,12 |
| Shanghai Shenzhen Composite | 2.823,82        | 1,79%   | 4,41%      | 13,25%         | 6.124      |