

# Weekly Equity Market Update

## Highest coupon p.a.<sup>1,2b</sup>

| CH listed              | Sector                   | Coupon p.a. (WoW) |     |
|------------------------|--------------------------|-------------------|-----|
| Zur Rose               | Retail                   | 18.55%            | -3% |
| Idorsia                | Biotechnology            | 14.65%            | 2%  |
| Dufry                  | Retail                   | 13.15%            | 4%  |
| ams-OSRAM              | Semiconductors           | 11.45%            | -6% |
| Temenos                | Software                 | 11.30%            | 11% |
| Swissquote             | Financial Services       | 10.35%            | 7%  |
| Richemont              | Retail                   | 10.25%            | 12% |
| Credit Suisse          | Banks                    | 9.80%             | 1%  |
| Bachem                 | Biotechnology            | 9.00%             | 8%  |
| Logitech International | Computers                | 8.85%             | 7%  |
| Partners               | Private Equity           | 8.85%             | 11% |
| VAT                    | Metal Fabricate/Hardware | 8.80%             | -1% |
| Swatch                 | Retail                   | 8.35%             | 7%  |
| Julius Baer            | Financial Services       | 7.65%             | 31% |

| EU listed                   | Sector             | Coupon p.a. (WoW) |     |
|-----------------------------|--------------------|-------------------|-----|
| Delivery Hero               | Internet           | 27.05%            | 12% |
| Just Eat                    | Internet           | 27.05%            | 0%  |
| MorphoSys                   | Biotechnology      | 20.40%            | 5%  |
| Raiffeisen Bank Internation | Banks              | 19.25%            | 9%  |
| HelloFresh                  | Food               | 18.25%            | 7%  |
| TUI                         | Leisure Time       | 17.80%            | -2% |
| TeamViewer                  | Software           | 17.55%            | 2%  |
| K+S                         | Chemicals          | 15.95%            | -1% |
| Nordex                      | Energy Sources     | 15.80%            | 1%  |
| Renault                     | Auto Manufacturers | 15.10%            | 1%  |
| Adyen                       | Commercial Service | 14.75%            | 5%  |
| Salzgitter                  | Iron/Steel         | 14.55%            | 7%  |
| Air France-KLM              | Airlines           | 14.35%            | 2%  |
| Zalando                     | Retail             | 14.30%            | 4%  |

| US listed               | Sector             | Coupon p.a. (WoW) |     |
|-------------------------|--------------------|-------------------|-----|
| Novavax                 | Biotechnology      | 30.95%            | 6%  |
| iQIYI                   | Internet           | 30.70%            | 8%  |
| Rivian Automotive       | Auto Manufacturers | 29.05%            | 4%  |
| Bilibili                | Software           | 28.45%            | 1%  |
| Lucid                   | Auto Manufacturers | 28.15%            | 5%  |
| Futus                   | Financial Services | 27.10%            | 1%  |
| Canopy Growth           | Pharmaceuticals    | 26.80%            | 4%  |
| ROBLOX                  | Software           | 26.10%            | 9%  |
| #N/A Requesting Data... | Financial Services | 25.85%            | 6%  |
| IonQ                    | Software           | 25.05%            | -3% |
| Wayfair                 | Internet           | 24.70%            | 14% |
| Pinduoduo               | Internet           | 24.60%            | 10% |
| Robinhood Markets       | Internet           | 23.90%            | 2%  |
| DraftKings              | Entertainment      | 23.60%            | 4%  |

## Highest relative coupon change<sup>1,2b</sup>

| Company           | Sector              | Coupon p.a. (WoW) |     |
|-------------------|---------------------|-------------------|-----|
| Baloise           | Insurance           | 3.85%             | 60% |
| Zurich Insurance  | Insurance           | 4.25%             | 44% |
| Julius Baer       | Financial Services  | 7.65%             | 31% |
| Forbo             | Building Materials  | 1.90%             | 19% |
| Novartis          | Pharmaceuticals     | 2.55%             | 19% |
| Tecan             | Healthcare-Products | 7.05%             | 18% |
| Swiss Life        | Insurance           | 6.25%             | 17% |
| Sika              | Building Materials  | 5.50%             | 16% |
| Swiss Re          | Insurance           | 4.60%             | 14% |
| Helvetia          | Insurance           | 4.00%             | 13% |
| Richemont         | Retail              | 10.25%            | 12% |
| Partners          | Private Equity      | 8.85%             | 11% |
| Cembra Money Bank | Banks               | 4.00%             | 11% |
| Temenos           | Software            | 11.30%            | 11% |

| Company                 | Sector             | Coupon p.a. (WoW) |     |
|-------------------------|--------------------|-------------------|-----|
| National Bank of Greece | Banks              | 5.50%             | 67% |
| Talanx                  | Insurance          | 1.50%             | 58% |
| GlaxoSmithKline         | Pharmaceuticals    | 1.80%             | 50% |
| DSV                     | Transportation     | 4.90%             | 46% |
| Eni                     | Oil&Gas            | 8.10%             | 29% |
| Rio Tinto               | Mining             | 9.60%             | 28% |
| BP                      | Oil&Gas            | 9.00%             | 28% |
| AstraZeneca             | Pharmaceuticals    | 4.00%             | 27% |
| Tesco                   | Food               | 2.15%             | 26% |
| TotalEnergies           | Oil&Gas            | 7.70%             | 25% |
| Anglo American          | Mining             | 11.95%            | 24% |
| BHP                     | Mining             | 8.70%             | 23% |
| Mercedes-Benz           | Auto Manufacturers | 11.90%            | 22% |
| Assicurazioni Generali  | Insurance          | 4.70%             | 21% |

| Company                  | Sector              | Coupon p.a. (WoW) |      |
|--------------------------|---------------------|-------------------|------|
| Fortive                  | Electronics         | 3.75%             | 168% |
| Equinix                  | REITS               | 3.50%             | 71%  |
| Verizon Communications   | Telecommunication   | 2.45%             | 48%  |
| Netflix                  | Internet            | 14.25%            | 38%  |
| Walt Disney              | Media               | 7.50%             | 34%  |
| Meta Platforms           | Internet            | 12.40%            | 32%  |
| Stryker                  | Healthcare-Products | 5.65%             | 31%  |
| Bristol-Myers Squibb     | Pharmaceuticals     | 2.95%             | 31%  |
| Kellogg                  | Food                | 3.05%             | 30%  |
| Spotify Technology       | Internet            | 17.55%            | 29%  |
| Toyota Motor             | Auto Manufacturers  | 3.95%             | 27%  |
| Alphabet                 | Internet            | 7.05%             | 26%  |
| Alphabet                 | Internet            | 6.95%             | 25%  |
| Thermo Fisher Scientific | Healthcare-Products | 5.35%             | 24%  |

<sup>1</sup> Universe: All underlyings within the derivate universe.



<sup>2a</sup> Structure: 1y Autocallable Multi BRC (SSPA Designation: 1230), quarterly AC first after 6 months, strike at 100%, continuous barrier at 70%, guaranteed coupon. Pricings as of 25.04.2022.

<sup>2b</sup> Structure: 1y BRC (SSPA Designation: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon, domestic ccy. Pricings as of 25.04.2022.

### Weekly returns<sup>4</sup>

| CH largest movers     | Ticker  | WoW     |
|-----------------------|---------|---------|
| Holcim                | HOLN SE | 7.99%   |
| Kuehne + Nagel        | KNIN SE | 5.05%   |
| ams-OSRAM             | AMS SE  | 2.32%   |
| Kudelski              | KUD SE  | 2.29%   |
| DKSH                  | DKSH SE | 1.21%   |
| Lonza                 | LONN SE | -8.39%  |
| Basilea Pharmaceutica | BSLN SE | -8.43%  |
| Bachem                | BANB SE | -10.39% |
| Swiss Re              | SREN SE | -10.94% |
| Idorsia               | IDIA SE | -11.93% |

## EU largest movers

|                         |          |   |         |
|-------------------------|----------|---|---------|
| Surgutneftegas          | SGGD LI  |  | 16.00%  |
| Ubisoft Entertainment   | UBI FP   |   | 15.63%  |
| Mytilineos              | MYTIL GA |   | 13.28%  |
| Piraeus Financials      | TPEIR GA |   | 8.86%   |
| National Bank of Greece | ETE GA   |   | 8.85%   |
| <hr/>                   |          |   |         |
| Boliden                 | BOL SS   |  | -14.77% |
| BHP                     | BHP LN   |   | -15.11% |
| Glencore                | GLEN LN  |   | -15.18% |
| Valneva                 | VLA FP   |   | -21.86% |
| Anglo American          | AAL LN   |   | -22.83% |

## US largest movers

|                   |         |   |         |
|-------------------|---------|---|---------|
| United Airlines   | UAL UW  |  | 14.03%  |
| IBM               | IBM UN  |   | 9.24%   |
| Twitter           | TWTR UN |   | 8.54%   |
| Western Digital   | WDC UW  |   | 6.73%   |
| American Airlines | AAL UW  |   | 6.21%   |
| <hr/>             |         |   |         |
| Shopify           | SHOP UN |  | -20.63% |
| iQIYI             | IQ UW   |   | -21.12% |
| Wayfair           | W UN    |   | -21.25% |
| Alcoa             | AA UN   |   | -23.24% |
| Netflix           | NFLX UW |   | -36.82% |

### Further Sample baskets<sup>2a</sup>

| Financial Services (CHF) | Coupon p.a. |
|--------------------------|-------------|
| UBS Group                |             |
| Julius Bär               | 14.40%      |
| Partners Group           |             |

| Manufact. & Equip. (CHF) | Coupon p.a. |
|--------------------------|-------------|
| Logitech                 |             |
| OC Oerlikon              | 15.46%      |
| VAT Group                |             |

| Mixed (CHF) | Coupon p.a. |
|-------------|-------------|
| ABB         |             |
| Novartis    | 10.04%      |
| Richemont   |             |

### Sector heatmap (WoW returns)<sup>1, 4</sup>

|                            |                                  |                                      |                                     |
|----------------------------|----------------------------------|--------------------------------------|-------------------------------------|
| <b>Banks</b><br>-0.32%     | <b>Retail</b><br>-3.02%          | <b>Healthcare-Products</b><br>-4.81% | <b>Auto Manufacturers</b><br>-3.14% |
| <b>Internet</b><br>-10.50% | <b>Computers</b><br>-2.16%       | <b>Semiconductors</b><br>-0.71%      | <b>Biotechnology</b><br>-8.02%      |
| <b>Software</b><br>-6.87%  | <b>Pharmaceuticals</b><br>-5.15% | <b>Chemicals</b><br>-2.55%           | <b>Telecommunication</b><br>-1.78%  |
| <b>Food</b><br>-0.38%      | <b>Oil &amp; Gas</b><br>-3.38%   | <b>Insurance</b><br>-3.49%           | <b>Financial Services</b><br>-3.61% |

### Most simulated single underlyings and baskets on deritrade<sup>9</sup>

| Underlyings <sup>1,2b</sup> | Coupon p.a. | Basket 1 <sup>2a</sup> (CHF) | Coupon p.a. |
|-----------------------------|-------------|------------------------------|-------------|
| Netflix                     | 14.25%      | Nestlé                       |             |
| Electricite de France       | 10.05%      | Novartis                     | 6.10%       |
| Euro Stoxx 50               | 4.95%       | Roche                        |             |
| Tesla                       | 18.25%      |                              |             |
| S&P 500                     | 4.00%       |                              |             |
| Mercedes-Benz               | 11.90%      | Basket 2 <sup>2a</sup> (CHF) | Coupon p.a. |
| Allianz                     | 6.35%       | SMI                          |             |
| Roche                       | 2.75%       | S&P 500                      | 5.50%       |
| adidas                      | 9.10%       | Euro Stoxx 50                |             |
| SMI                         | 2.10%       |                              |             |
| Amazon                      | 7.80%       |                              |             |
| Coinbase Global             | 21.35%      | Basket 3 <sup>2a</sup> (CHF) | Coupon p.a. |
| DAX                         | 4.65%       | Swiss Life                   |             |
| Zur Rose                    | 18.55%      | Swiss Re                     | 8.60%       |
| Geely                       | 13.01%      | Zurich Insurance             |             |
| Continental                 | 11.15%      |                              |             |
| Swiss Re                    | 4.60%       |                              |             |
| NVIDIA                      | 13.95%      | Basket 4 <sup>2a</sup> (CHF) | Coupon p.a. |
| SAP                         | 6.15%       | Apple                        |             |
| Siemens                     | 8.20%       | Amazon                       | 12.50%      |
| Holcim                      | 6.00%       | Google                       |             |

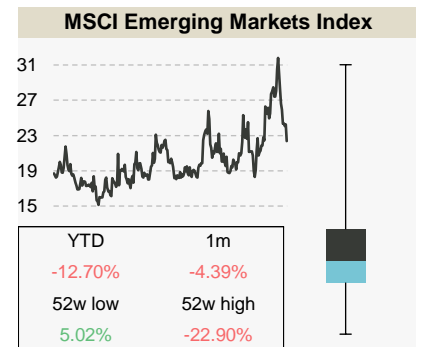
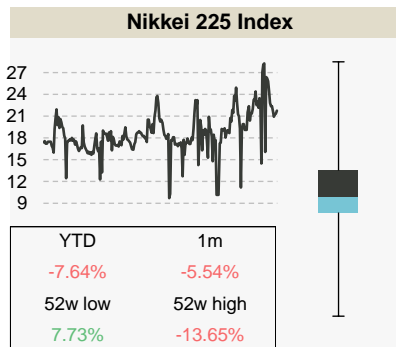
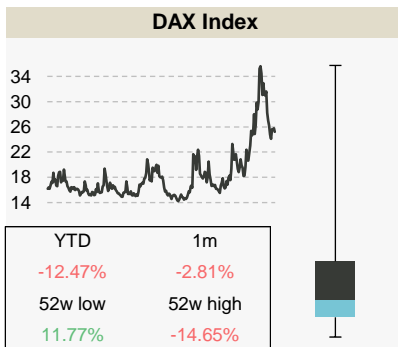
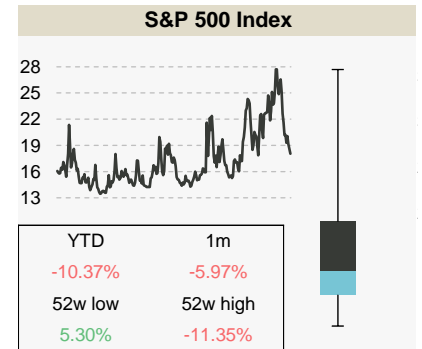
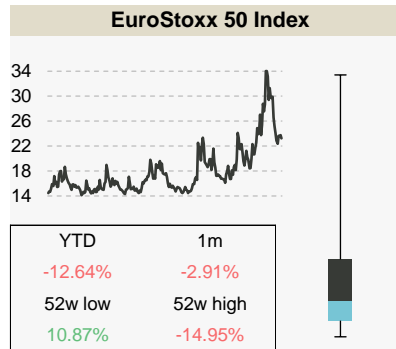
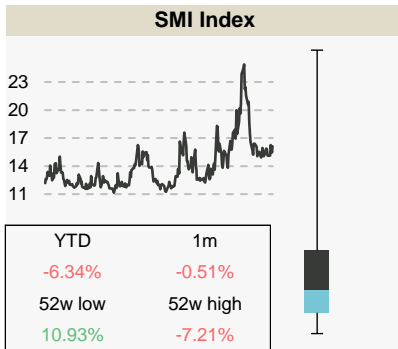
<sup>2a</sup> Structure: 1y Multi Barrier Reverse Convertible (SSPA: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon. Pricings as of 25.04.2022.

<sup>2b</sup> Structure: 1y Barrier Reverse Convertible (SSPA: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon, domestic ccy. Pricings as of 25.04.2022.

<sup>4</sup> Week over week return calculated on the closing prices as of 22.04.2022.

<sup>5</sup> Most simulated underlyings / Baskets on derivate between 18 April 2022 and 22 April 2022.

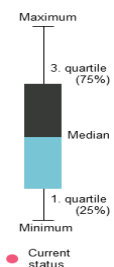
## Index overview (3m imp. Vol)<sup>6,7,8</sup>



## Sample baskets<sup>2</sup>

| Index Basket 1 (USD) | Coupon p.a. |
|----------------------|-------------|
| Euro Stoxx 50        |             |
| Hang Seng            | 7.75%       |
| S&P 500              |             |

| Index Basket 2 (CHF) | Coupon p.a. |
|----------------------|-------------|
| CAC 40               |             |
| DAX                  | 6.05%       |
| FTSE MIB             |             |



Calculations by Vontobel, source for stock information, implied volatility, dividends and returns: Bloomberg as of 25.04.2022. Note: Past performance is not a reliable indicator of future developments.

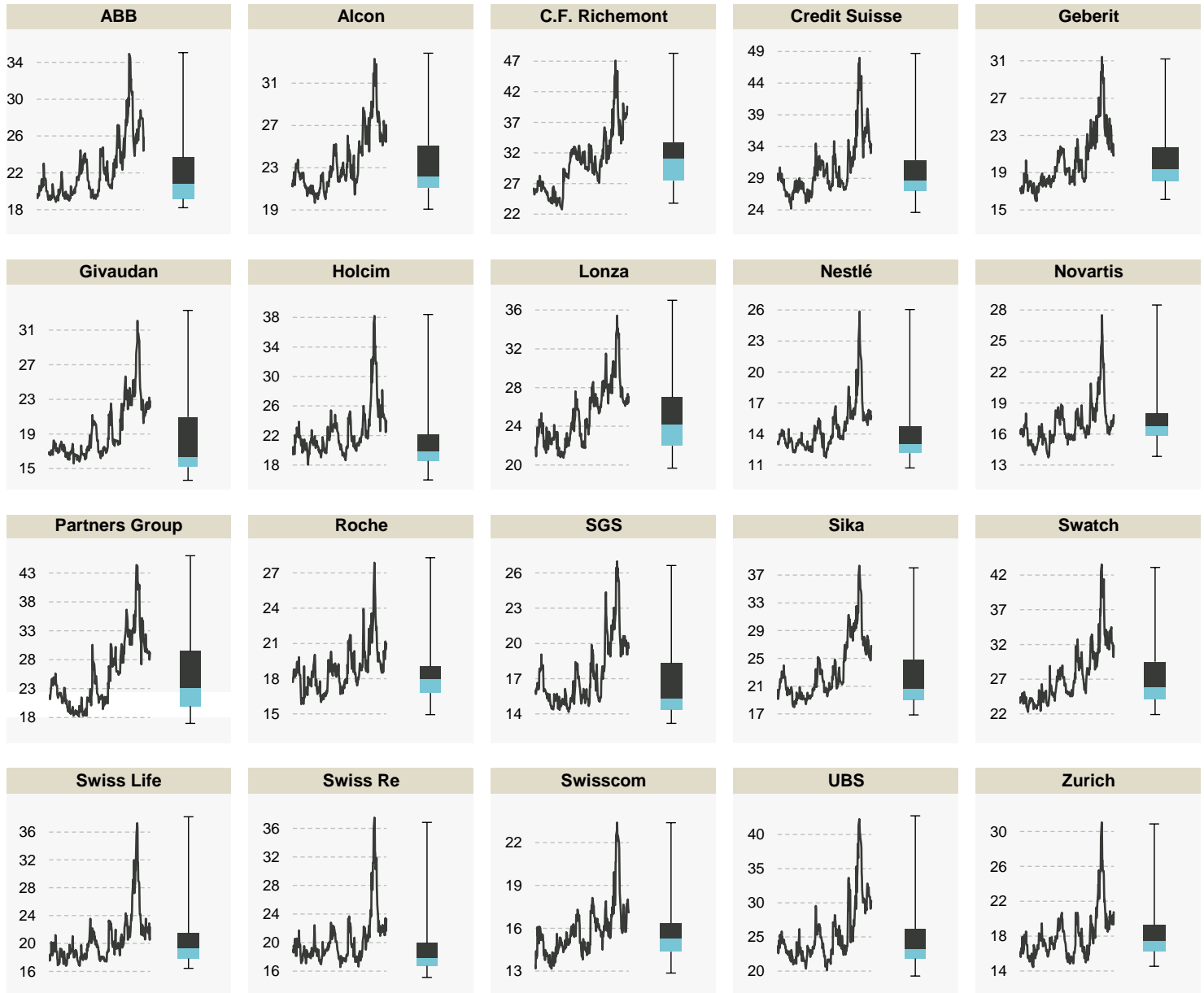
<sup>2</sup> Structure: 1y Multi Barrier Reverse Convertible (SSPA: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon. Pricings as of 25.04.2022.

<sup>6</sup> Volatilities as of period between 25.04.2021 and 24.04.2022.

<sup>7</sup> Boxplot calculations are based on a rolling 12 month observation of 3 month implied volatilities.

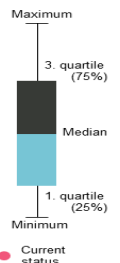
<sup>8</sup> Numbers in the boxes are referring to the performance of the underlying indices.

## SMI components (3 imp. Vol)<sup>6,7</sup>



<sup>6</sup> Volatilities as of period between 25.04.2021 and 24.04.2022.

<sup>7</sup> Boxplot calculations are based on a rolling 12 month observation of 3 month implied volatilities.



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