

Weekly Equity Market Update

Highest coupon p.a.^{1,2a}

CH listed	Sector	Coupon p.a. (WoW)	
Idorsia	Biotechnology	27.60%	-2%
Zur Rose	Retail	24.55%	2%
ams-OSRAM	Semiconductors	20.50%	1%
Temenos	Software	15.55%	-3%
Meyer Burger Technology	Energy Sources	13.65%	2%
u-blox	Semiconductors	12.40%	19%
VAT	Metal Fabricate/Hardware	11.10%	-3%
UBS	Banks	10.60%	9%
Logitech International	Computers	10.45%	0%
Straumann	Healthcare-Products	10.30%	-3%
Bachem	Biotechnology	10.25%	-4%
Partners	Private Equity	10.00%	-3%
Dufry	Retail	9.85%	-6%
Adecco	Commercial Service	9.60%	-9%

Highest relative coupon change^{1,2a}

Company	Sector	Coupon p.a. (WoW)	
SFS	Metal Fabricate/Hardware	6.35%	48%
u-blox	Semiconductors	12.40%	19%
DKSH	Advertising	4.45%	14%
Forbo	Building Materials	3.65%	12%
UBS	Banks	10.60%	9%
Helvetia	Insurance	4.70%	7%
Swiss Life	Insurance	7.05%	6%
Swiss Re	Insurance	6.70%	5%
Galenica	Pharmaceuticals	3.75%	4%
Swissquote	Financial Services	9.50%	4%
SIG Combibloc	Packaging&Containers	5.95%	3%
Landis+Gyr	Energy Sources	6.55%	3%
BKW	Electric	3.55%	3%
Meyer Burger Technology	Energy Sources	13.65%	2%

EU listed	Sector	Coupon p.a. (WoW)	
Casino Guichard	Food	45.15%	6%
Varta	Electrical Goods	25.00%	-7%
Atos	Computers	23.75%	0%
MorphoSys	Biotechnology	23.45%	-16%
HelloFresh	Food	22.45%	-3%
Just Eat	Internet	22.10%	-4%
Delivery Hero	Internet	20.85%	-2%
CECONOMY	Retail	19.15%	1%
TUI	Leisure Time	18.95%	-17%
Ocado	Food	18.80%	-2%
Ubisoft Entertainment	Software	17.60%	-5%
Nordex	Energy Sources	16.90%	6%
Vallourec	Metal Fabricate/Hardware	16.40%	4%
Zalando	Retail	16.35%	-2%

Company	Sector	Coupon p.a. (WoW)	
Public Power	Electric	4.55%	23%
National Bank of Greece	Banks	4.60%	18%
AP Moller - Maersk	Transportation	15.45%	18%
Sandvik AB	Machinery	7.70%	16%
Buzzi Unicem	Building Materials	5.90%	15%
OMV	Oil&Gas	8.95%	11%
Duerr	Machinery-Diversified	8.45%	10%
Telefonica Deutschland	Telecommunication	3.75%	9%
Telefonica	Telecommunication	6.55%	7%
Fortescue Metals	Iron/Steel	10.10%	7%
Bouygues	Engineering&Construction	6.25%	7%
Boliden	Mining	8.75%	7%
Vivendi	Media	6.75%	6%
Casino Guichard	Food	45.15%	6%

US listed	Sector	Coupon p.a. (WoW)	
Beyond Meat	Food	43.65%	-10%
Novavax	Biotechnology	35.75%	0%
Coinbase Global	Financial Services	34.55%	-1%
Lucid	Auto Manufacturers	32.20%	-1%
Wayfair	Internet	28.15%	-5%
Peloton Interactive	Leisure Time	27.30%	-1%
Canopy Growth	Pharmaceuticals	27.05%	-1%
Rivian Automotive	Auto Manufacturers	26.85%	-1%
TAL Education	Commercial Service	26.05%	1%
Farfetch	Internet	25.15%	0%
Plug Power	Energy Sources	24.90%	-1%
XPeng	Auto Manufacturers	24.70%	2%
Unity Software	Software	24.40%	-2%
Bilibili	Software	24.35%	-1%

Company	Sector	Coupon p.a. (WoW)	
Hewlett Packard	Computers	8.65%	14%
Verizon Communications	Telecommunication	5.80%	9%
BioMarin Pharmaceutical	Biotechnology	9.30%	8%
Vale	Iron/Steel	13.45%	8%
Arista Networks	Telecommunication	11.80%	8%
Albemarle	Chemicals	14.70%	8%
Cognizant Technology	Computers	7.65%	6%
Northrop Grumman	Aerospace/Defense	5.35%	6%
Biogen	Biotechnology	9.65%	5%
Ferrari	Auto Manufacturers	5.85%	5%
Banco Bradesco	Banks	14.80%	5%
Chipotle Mexican Grill	Retail	8.30%	4%
Boston Scientific	Healthcare-Products	4.95%	4%
Toyota Motor	Auto Manufacturers	4.00%	4%

¹ Universe: All underlyings within the derivate universe.

^{2a} Structure: 1y BRC (SSPA Designation: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon, domestic ccy. Pricings as of 24.04.2023.

^{2b} 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 24.04.2023.

Weekly returns⁴

CH largest movers	Ticker	WoW
Julius Baer	BAER SE	5.12%
Swiss Re	SREN SE	4.99%
Swatch	UHR SE	4.55%
Dufry	DUFN SE	4.27%
Sonova	SOON SE	4.11%
BB Biotech	BION SE	-3.90%
u-blox	UBXN SE	-4.05%
Sulzer	SUN SE	-4.81%
Bucher Industries	BUCN SE	-5.26%
Adecco	ADEN SE	-9.02%

EU largest movers	Ticker	WoW
Software	SOW GY	54.47%
Koninklijke Philips	PHIA NA	16.92%
Suedzucker	SZU GY	12.38%
BPER Banca	BPE IM	8.80%
HelloFresh	HFG GY	8.67%
Ericsson	ERICB SS	-11.61%
Stellantis	STLAM IM	-12.60%
Nokia	NOKIA FH	-13.48%
Vallourec	VK FP	-13.99%
SSAB	SSABA SS	-14.44%

US largest movers	Ticker	WoW
DraftKings	DKNG UW	14.67%
New Oriental Education	EDU UN	14.35%
Intuitive Surgical	ISRG UW	12.43%
Melco Resorts & Entertainment	MLCO UW	12.07%
Sunrun	RUN UW	8.74%
ROBLOX	RBLX UN	-10.94%
ZIM Integrated Shipping	ZIM UN	-11.09%
Seagate Technology	STX UW	-11.79%
Albemarle	ALB UN	-14.83%
Coinbase Global	COIN UW	-15.55%

Further Sample baskets^{2a}

Financial Services (CHF)	Coupon p.a.
UBS Group	
Julius Bär	15.60%
Partners Group	

Manufact. & Equip. (CHF)	Coupon p.a.
Logitech	
OC Oerlikon	16.60%
VAT Group	

Mixed (CHF)	Coupon p.a.
ABB	
Novartis	9.25%
Richemont	

Telecommunication (EUR)	Coupon p.a.
Vodafone	
Orange	11.25%
Telefonica	

Utilities (EUR)	Coupon p.a.
E.ON	
RWE	11.70%
ENGIE	

Insurance (EUR)	Coupon p.a.
Allianz	
Axa	9.70%
Zurich	

US Tech (USD)	Coupon p.a.
Amazon	
Apple	17.60%
Nvidia	

Oil and Natural Gas (USD)	Coupon p.a.
BP	
Halliburton	16.65%
Schlumberger	

Pharma (USD)	Coupon p.a.
Gilead Sciences	
Merck & Co (US)	11.00%
Pfizer	

Sector heatmap (WoW returns)^{1,4}

Banks 1.19%	Retail 1.46%	Healthcare-Products 3.72%	Auto Manufacturers -5.00%
Internet -1.28%	Computers -2.73%	Semiconductors -2.20%	Biotechnology -1.48%
Software 0.61%	Pharmaceuticals 0.33%	Chemicals -0.65%	Telecommunication -3.23%
Food 1.56%	Oil&Gas -4.08%	Insurance 2.29%	Financial Services -0.15%

Most simulated single underlyings and baskets on deritrade⁵

Underlyings ^{1,2b}	Coupon p.a.
Euro Stoxx 50	4.45%
Tesla	17.40%
SMI	2.35%
DAX	3.85%
Apple	7.10%
Roche	3.35%
Microsoft	7.10%
Swiss Re	6.70%
S&P 500	3.85%
RWE	6.90%
Novartis	2.90%
Nestle	2.35%
AXA	7.55%
Swiss Life	7.05%
NVIDIA	14.55%
Amazon	9.65%
Logitech International	10.45%
VanEck Gold Miners ETF	-
NASDAQ 100	5.00%
Zurich Insurance	4.45%
Holcim	6.55%

Basket 1 ^{2a} (CHF)	Coupon p.a.
Nestlé	
Novartis	5.20%
Roche	

Basket 2 ^{2a} (CHF)	Coupon p.a.
SMI	
S&P 500	5.50%
Euro Stoxx 50	

Basket 3 ^{2a} (CHF)	Coupon p.a.
Swiss Life	
Swiss Re	9.20%
Zurich Insurance	

Basket 4 ^{2a} (CHF)	Coupon p.a.
Microsoft	
Amazon	13.05%
Google	

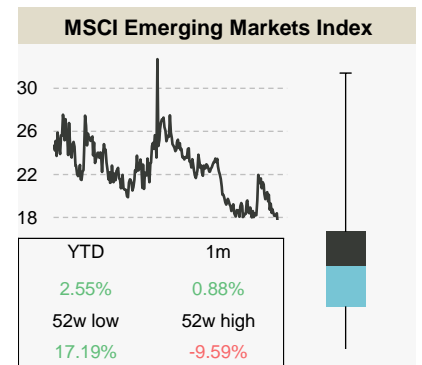
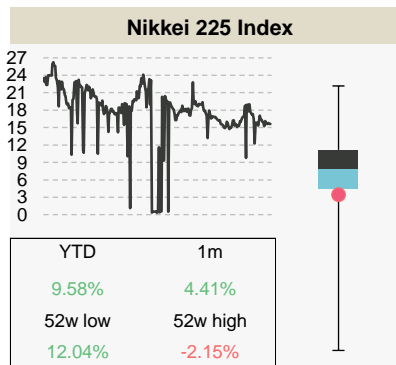
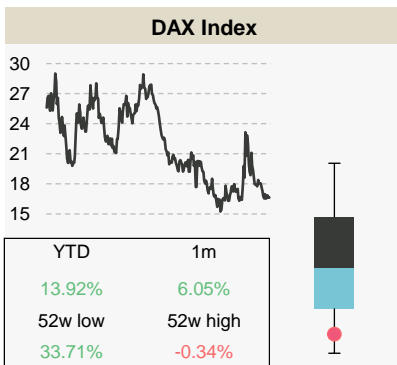
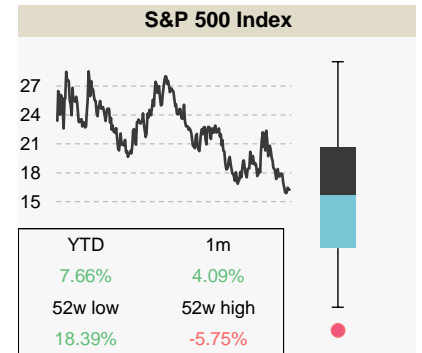
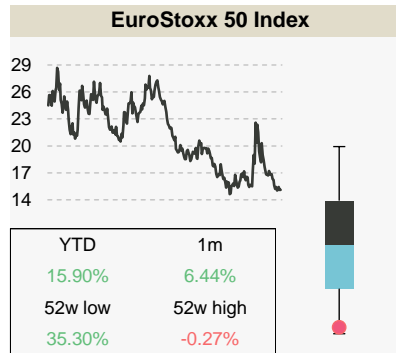
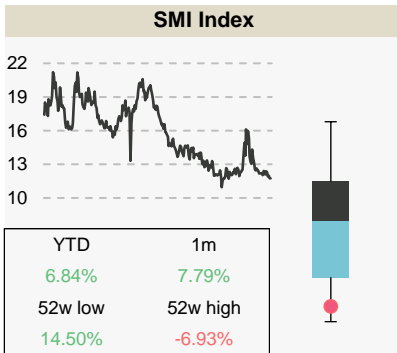
2a Structure: 1y Multi Barrier Reverse Convertible (SSPA: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon. Pricings as of 24.04.2023.

2b Structure: 1y Barrier Reverse Convertible (SSPA: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon, domestic ccy. Pricings as of 24.04.2023.

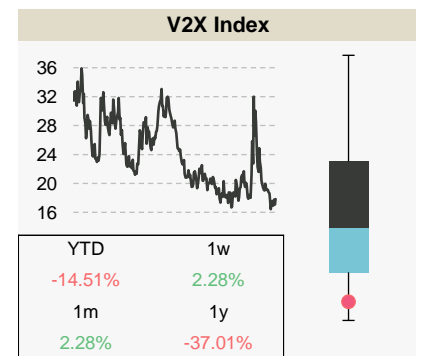
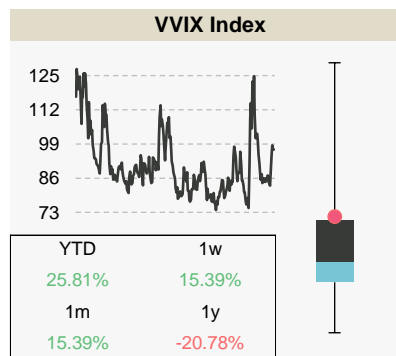
4 Week over week return calculated on the closing prices as of 24.04.2023.

5 Most simulated underlyings / Baskets on deritrade between 17.04.2023 and 21.04.2023.

Index overview (3m imp. Vol)^{6,7,8}



Market volatility overview (3m imp. Vol)^{6,8}



Sample baskets²

Index Basket 1 (USD)	Coupon p.a.
Euro Stoxx 50	7.00%
Hang Seng	
S&P 500	

Index Basket 2 (CHF)	Coupon p.a.
CAC 40	5.20%
DAX	
FTSE MIB	

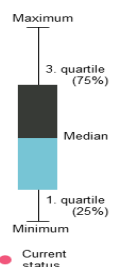
Calculations by Vontobel, source for stock information, implied volatility, dividends and returns: Bloomberg as of 24.04.2023. Note: Past performance is not a reliable indicator of future developments.

² Structure: 1y Multi Barrier Reverse Convertible (SSPA: 1230), strike at 100%, continuous barrier at 70%, guaranteed coupon. Pricings as of 24.04.2023.

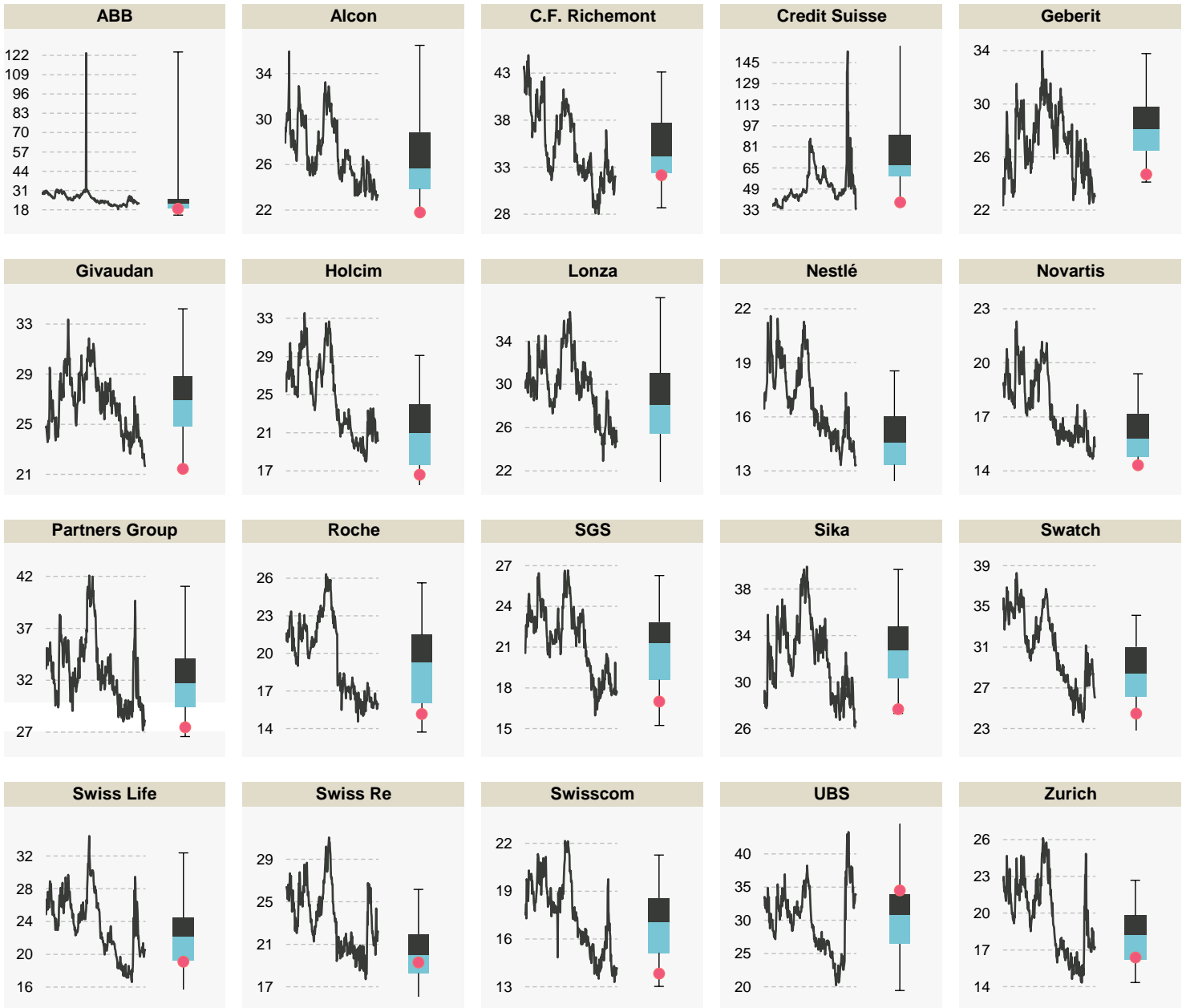
⁶ Volatilities as of period between 25.04.2022 and 24.04.2023.

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

⁸ Numbers in the boxes are referring to the performance of the underlying indices.

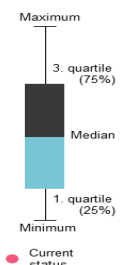


SMI components (3 imp. Vol)^{6,7}



⁶ Volatilities as of period between 25.04.2022 and 24.04.2023.

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



This publication is deemed to be marketing material within the meaning of Article 68 of the Swiss Financial Services Act and is provided for informational purposes only. We will be happy to provide you with additional information about the specified financial products, such as the prospectus or the basic information sheet, free of charge, at any time. This publication was produced by the Structured Solutions & Treasury organizational unit of our institute and is not the result of a financial analysis. The "Directives on the Independence of Financial Research" issued by the Swiss Bankers Association do not apply to the present publication. Contents of this publication originating from other Vontobel organizational units or third parties are cited as such. Performance achieved in the past may not be understood as an indication or guarantee of future performance. This publication and the financial products it presents are not intended for individuals subject to a place of jurisdiction that limits or prohibits the sale of financial products or the dissemination of this publication or the information contained therein. All information is provided without guarantee. This publication is solely for informational purposes, does not represent an investment recommendation or investment consulting, and does not contain an offer or a solicitation of an offer. It does not replace the qualified consultation necessary before any purchase decision, particularly with respect to all associated risks. Structured products are not considered collective total investments in the sense of the Swiss Federal Act on Collective Investment Schemes (CISA) and are thus not subject to the approval and oversight of the Swiss Financial Market Supervisory Authority FINMA. The recoverability of structured products may be dependent not only on the development of the underlying but also on the creditworthiness of the issuer. Investors are subject to the default risk of the issuer/guarantor. April 2023 ©Bank Vontobel AG. All rights reserved.