



INFORME SEMANAL DE MERCADOS - 28/1 al 1/2

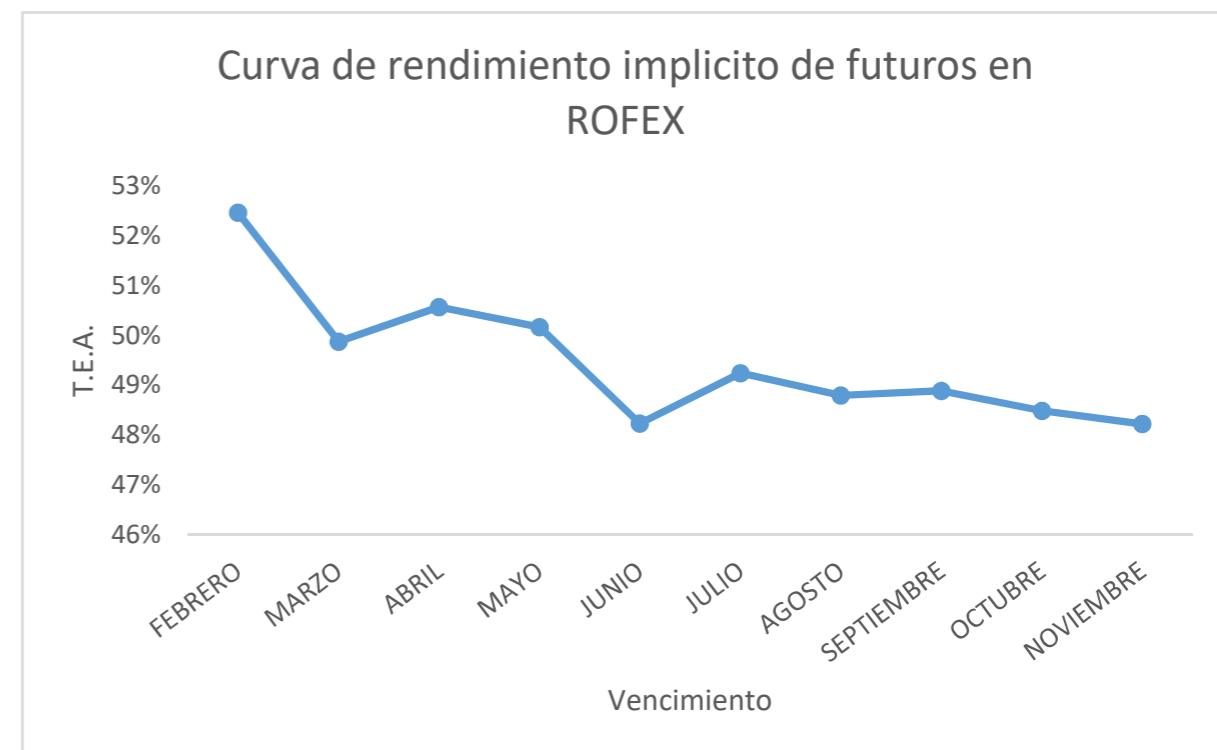
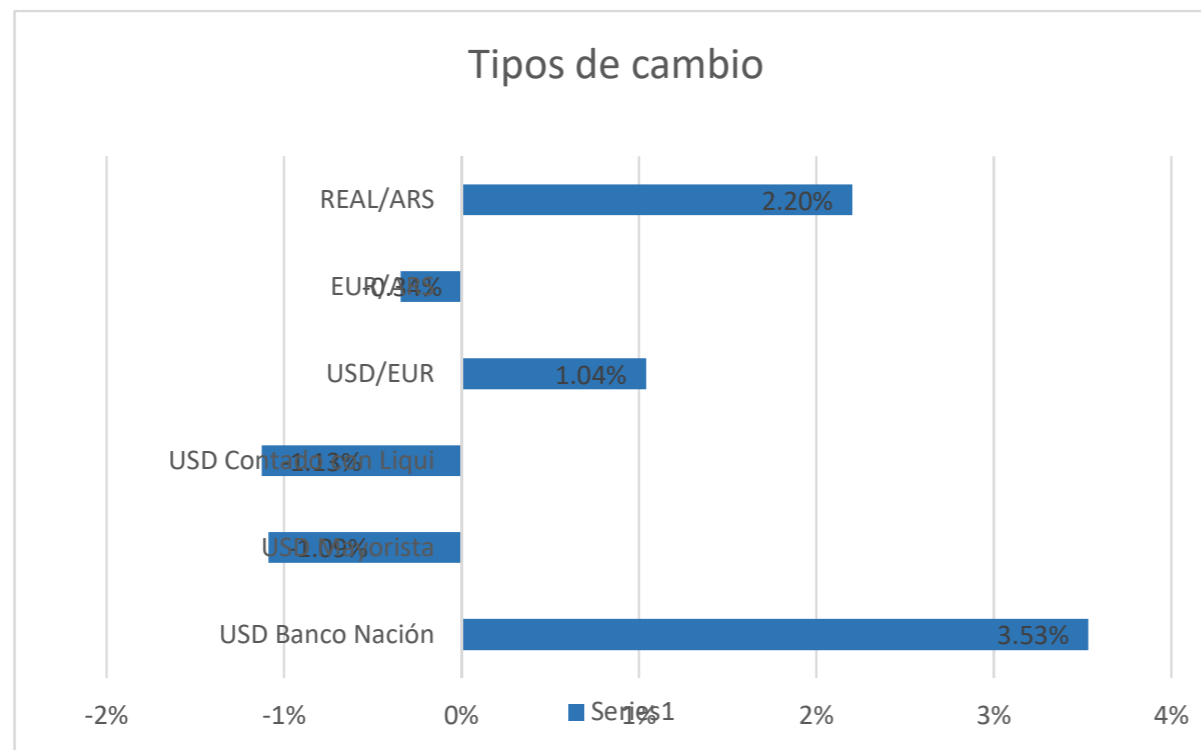
LETRAS DEL TESORO (LETES)				
Fecha Licitación	Fecha Vencimiento	Plazo (días)	T.N.A.	T.E.A.
2018-08-10	2019-02-08	182	4.99%	5.05%
2018-09-14	2019-03-29	196	7.00%	7.11%
2018-09-28	2019-04-12	196	6.50%	6.60%
2018-10-26	2019-04-26	182	5.50%	5.58%
2018-11-14	2019-05-10	175	4.75%	4.81%
2018-11-28	2019-06-14	196	4.75%	4.80%
2018-12-12	2019-06-28	196	4.75%	4.80%
2019-01-08	2019-08-16	217	4.75%	4.80%
2019-01-25	2019-08-30	217	4.50%	4.54%

CAUCIONES	
Plazo	T.N.A.
7 días	40.39%
14 días	41.06%
21 días	40.12%
28 días	41.26%

DECUENTO CHEQUES DE PAGO DIFERIDO	
Plazo	Rendimiento CHPD avalados
30 días	41.44
60 días	42.40
90 días	40.00
120 días	38.00
180 días	45.00
240 días	43.80

TIPO DE CAMBIO					
Moneda	Compra	Venta	WTD	MTD	YTD
USD Banco Nación	36.30	38.10	0.28%	3.53%	3.53%
USD Mayorista	37.25	37.29	0.32%	-1.35%	-1.09%
USD Contado con Liqui	37.41	37.37	0.53%	-0.63%	-1.13%
USD/EUR	1.15	1.15	0.41%	0.61%	1.04%
EUR/ARS	42.59	42.61	0.89%	-0.80%	-0.34%
REAL/ARS	10.15	10.16	3.49%	3.89%	2.20%

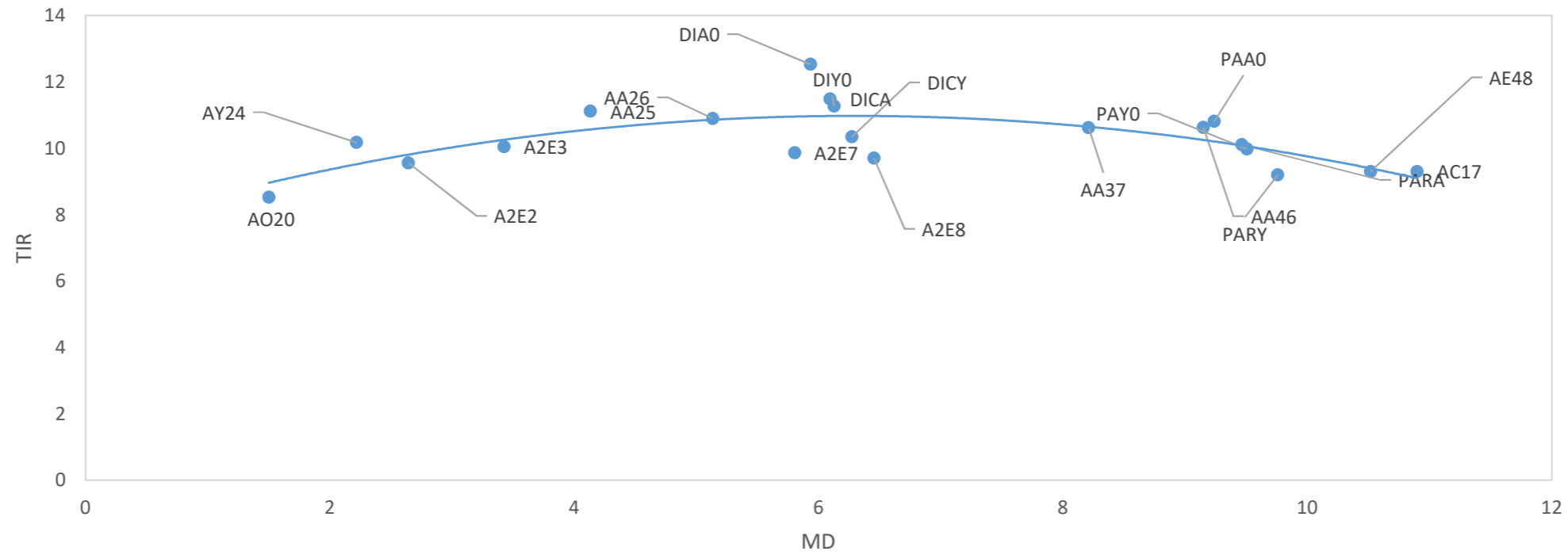
CONTRATOS A DÓLAR FUTURO (ROFEX)			
Vencimiento	Ult. Valor	TNA Implícita	TEA Implícita
FEBRERO	38.35	42.92%	52.46%
MARZO	39.60	41.14%	49.87%
ABRIL	40.90	41.62%	50.57%
MAYO	42.18	41.34%	50.16%
JUNIO	43.24	40.00%	48.23%
JULIO	44.63	40.70%	49.24%
AGOSTO	45.85	40.40%	48.79%
SEPTIEMBRE	47.10	40.46%	48.89%
OCTUBRE	48.30	40.18%	48.49%
NOVIEMBRE	49.47	39.99%	48.22%



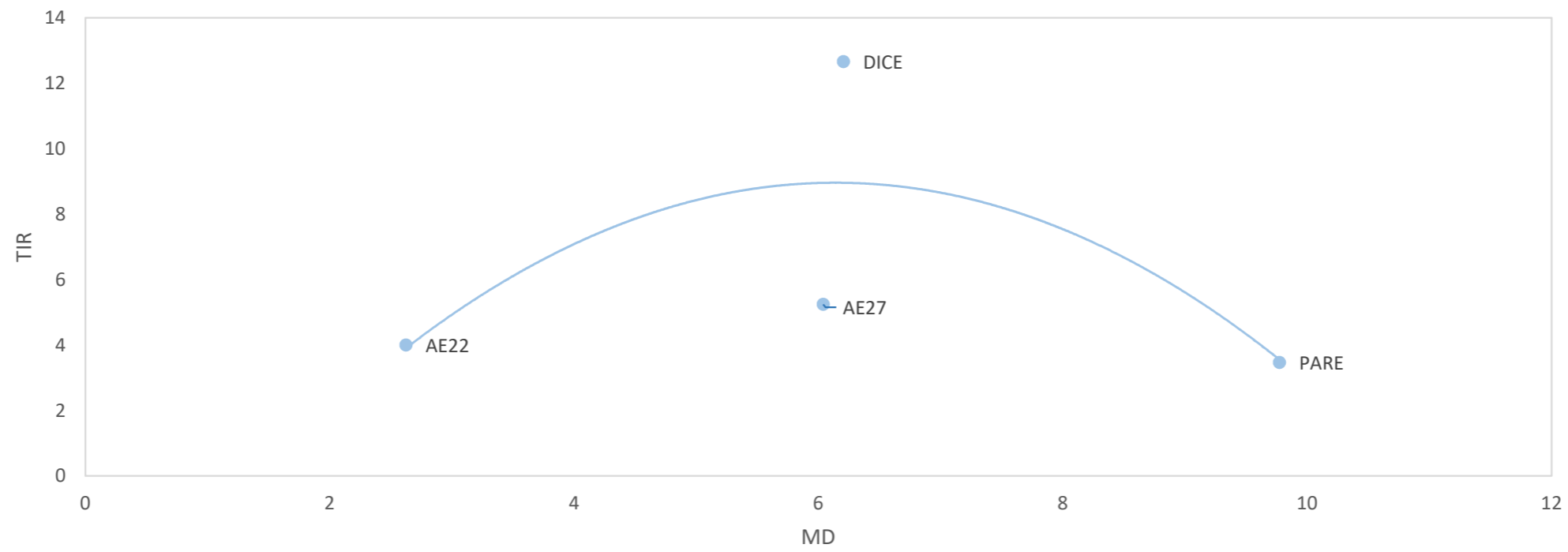
BONOS SOBERANOS EN MONEDA EXTRANJERA												
Instrumento	Código BYMA	ISIN	Vencimiento	Cupón	Próximo Vencimiento	T.I.R. (anual)	D.M. (años)	Paridad	Interés Devengado	Valor Técnico	Últ. Cot. (\$)	Últ. Cot. (U\$S)
DÓLAR												
Bonar 8% 2020	AO20	ARARGE3200U1	08-10-2020	8.00%	08-04-2019	8.53	1.50	99.465	2.58	102.58	\$ 3,805.00	\$ 101.70
Rep. Arg. U\$S 5,63% 2022	A2E2	USP04808AC89	22-04-2021	5.63%	22-04-2019	9.56	2.64	90.569	0.09	100.09	\$ 3,375.00	\$ 90.80
Rep. Arg U\$S 4,625% 2023	A2E3	USP04808AC89	22-04-2021	5.63%	22-04-2019	10.04	3.43	83.465	0.30	100.30	-	\$ 84.30
Bonar 8,75% 2024	AY24	ARARGE03H413	07-05-2024	8.75%	07-05-2019	10.17	2.22	97.406	2.12	102.12	\$ 3,735.00	\$ 99.12
Rep Arg U\$S 5,75% 2025	AA25	ARARGE320408	18-04-2025	5.75%	18-04-2019	11.11	4.13	80.611	1.69	101.69	\$ 3,020.00	\$ 82.00
Rep. Arg. U\$S 7,50% 2026	AA26	USP04808AC88	22-04-2026	7.50%	22-04-2019	10.90	5.13	84.872	2.13	102.13	-	\$ 90.55
Rep Arg U\$S 6,63% 2027	A2E7	USP04808AC89	26-01-2027	6.88%	26-07-2019	9.86	5.80	84.936	0.12	100.12	-	\$ 85.60
Rep Arg U\$S 6,63% 2028	A2E8	USP04808AC89	11-01-2028	6.88%	11-07-2019	9.70	6.45	78.677	0.38	100.38	-	\$ 80.50
Discount U\$S Ley Arg.	DICA	ARARGE03E113	31-12-2033	8.28%	30-06-2019	11.48	6.09	83.244	1.10	141.30	\$ 4,420.00	\$ 117.95
Discount U\$S Ley N.Y.	DICY	US040114GL81	31-12-2033	8.28%	30-06-2019	10.34	6.27	89.007	1.10	141.30	\$ 4,680.00	\$ 125.25
Discount U\$S Ley Arg.	DIA0	ARARGE03G688	31-12-2033	8.28%	30-06-2019	12.53	5.93	78.425	1.10	141.30	\$ 4,140.00	\$ 111.00
Discount U\$S Ley N.Y.	DIY0	XS0501194756	31-12-2033	8.28%	30-06-2019	11.27	6.13	84.283	1.10	141.30	-	\$ 120.30
Rep Arg U\$S 7,62% 2037	AA37	ARARGE320416	18-04-2037	7.63%	18-04-2019	10.62	8.21	78.74	2.25	102.25	\$ 2,970.00	\$ 80.30
Par U\$S Ley Arg.	PARA	ARARGE03E097	31-12-2038	2.50%	31-03-2019	10.11	9.46	54.947	0.86	100.86	\$ 2,085.00	\$ 55.60
Par U\$S Ley N.Y.	PARY	US040114GK09	31-12-2038	2.50%	31-03-2019	9.20	9.76	59.726	0.86	100.86	\$ 2,080.00	\$ 60.40
Par U\$S Ley Arg.	PAA0	ARARGE03G704	31-12-2038	2.50%	31-03-2019	10.81	9.24	51.625	0.86	100.86	\$ 1,969.00	\$ 47.00
Par U\$S Ley N.Y.	PAY0	XS0501195647	31-12-2038	2.50%	31-03-2019	9.98	9.51	55.596	0.86	100.86	\$ 0.00	\$ 55.50
Rep. Arg. U\$S 7,625% 2046	AA46	USP04808AE45	22-04-2046	7.63%	22-04-2019	10.62	9.15	75.799	2.16	102.16	-	\$ 79.00
Rep. Arg. U\$S 6,875% 2048	AE48	USP04808AE45	11-01-2048	6.88%	11-07-2019	9.30	10.52	77.517	0.44	100.44	-	\$ 74.60
Rep. Arg U\$S 7,12% 2117	AC17	USP04808AE46	28-06-2117	7.13%	28-06-2019	9.30	10.90	78.48	0.71	100.71	\$ 2,901.00	\$ 78.99
EURO												
Rep. Arg. EUR 3,875% 2022	AE22	XS1503160225	15-01-2022	3.88%	15-01-2020	4.00	2.63	S/D	S/D	S/D	\$ 4,243.57	S/D
Rep. Arg. EUR 5% 2027	AE27	XS1503160498	15-01-2027	5.00%	15-01-2020	5.24	6.04	S/D	S/D	S/D	\$ 4,194.99	S/D
Discount 7,82% 2033 2005	DICE	XS0205545840	31-12-2033	7.82%	30-06-2019	12.66	6.21	S/D	S/D	S/D	\$ 4,341.30	S/D
Par 2,26% 2038 2005	PARE	XS0205537581	31-12-2038	2.26%	31-03-2019	3.47	9.77	S/D	S/D	S/D	\$ 4,422.41	S/D



Bonos en Dolares



Bonos en Euros





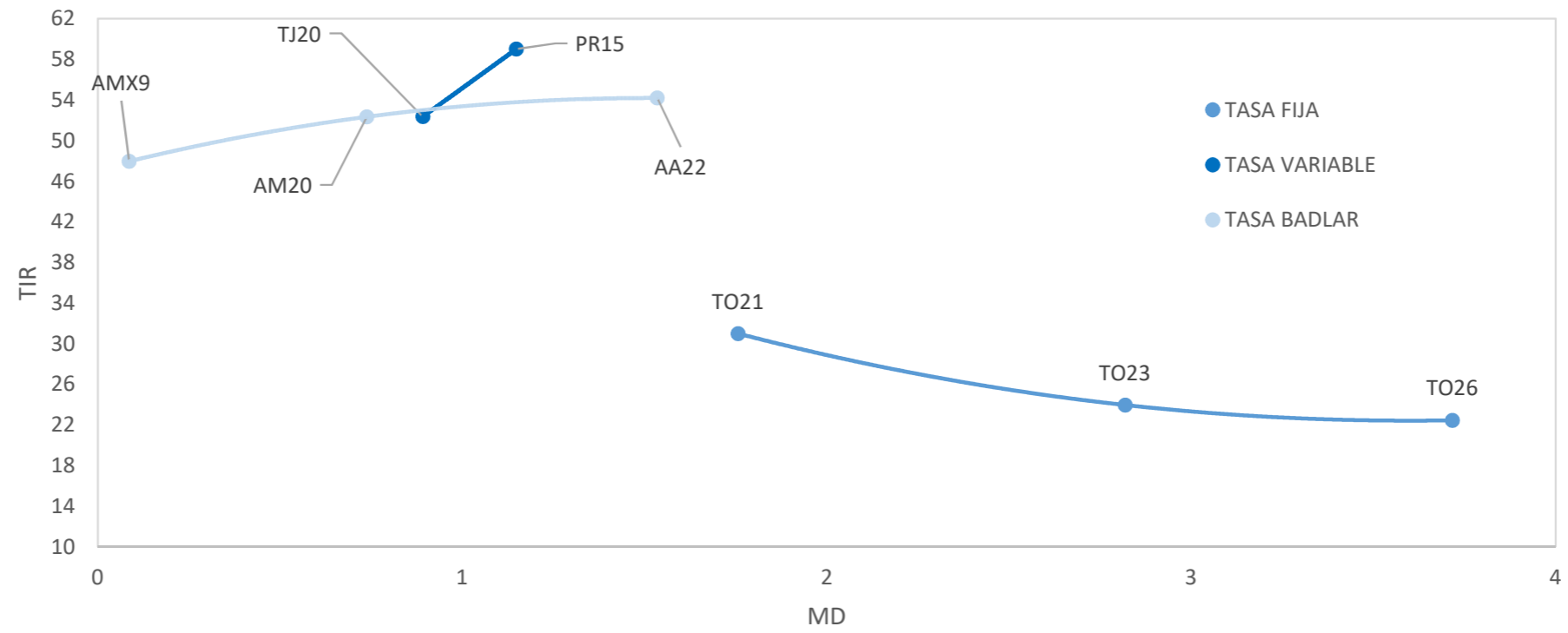
BONOS SOBERANOS EN MONEDA LOCAL

Instrumento	Código BYMA	ISIN	Próximo Vencimiento	Vencimiento	Cotización (\$)	T.I.R. (anual)	CY	D.M. (años)	Paridad	Valor Técnico	Interés Devengado
TASA FIJA											
Bonar 3.75% 02/2019	AF19	RARGE3205M	08-02-2019	08-02-2019	152.60	-39.63	3.77%	0.01	99.419	153.49	5.47
Argent 4% 03/2020	A2M2	RARGE3205M	6-03-2019	6-03-2020	143.00	26.94	23.07%	0.86	91.237	156.73	3.64
Bonar 18,20% 10/2019	TO21	RARGE3201A	03-04-2019	03-10-2021	87.00	30.97	22.50%	1.76	81.985	106.12	6.12
Bonar 16% 2023	TO23	RARGE4502J	17-04-2019	17-10-2023	86.00	23.94	19.69%	2.82	82.096	104.76	4.76
Bonar 15,50% 2026	TO26	RARGE4502K	17-04-2019	17-10-2026	83.00	22.43	19.77%	3.72	79.345	104.61	4.61
TASA VARIABLE											
Bonar 2020 POMO	TJ20	RARGE4502K	21-03-2019	21-06-2020	117.75	52.35	52.71%	0.89	109.857	107.19	7.19
Bocon Cons. 8º	PR15	RARGE4502K	04-04-2019	04-10-2022	174.00	59.00	51.78%	1.15	95.136	182.90	7.43
AJUSTABLES POR CER											
Boncer 2020	TC20	RARGE4502K	28-04-2019	28-04-2020	180.50	10.12	2.41%	1.14	93.331	193.40	1.15
Bogar 2% 2020	NO20	RARGE4502K	04-02-2019	04-10-2020	216.94	25.12	2.35%	0.81	85.247	254.48	0.00
Boncer 2,50% 2021	TC21	RARGE4502K	22-07-2019	22-07-2021	181.40	8.77	2.82%	2.30	88.582	204.78	0.17
Bocon Cons. 6º 2%	PR13	RARGE4502K	15-02-2019	15-03-2024	467.00	9.63	2.33%	2.32	85.751	544.60	0.57
Discount \$ Ley. Arg.	DICP	RARGE4502K	30-06-2019	31-12-2033	978.00	7.95	6.59%	7.06	88.515	1104.89	6.05
Discount \$ Ley. Arg.	DIPO	RARGE4502K	30-06-2019	31-12-2033	830.00	10.45	7.78%	6.65	75.12	1104.89	6.05
Par \$ Ley. Arg.	PARP	RARGE4502K	31-03-2019	31-12-2038	392.00	8.80	2.63%	11.29	45.12	868.79	3.52
Par \$ Ley. Arg.	PAP0	RARGE4502K	31-03-2019	31-12-2038	365.00	9.46	2.83%	11.09	42.012	868.79	3.52
Cuasipar en \$	CUAP	RARGE4502K	30-06-2019	31-12-2045	530.00	9.85	7.56%	11.21	43.974	1205.27	3.76
TASA BADLAR											
Bonar 2019 (Bdl + 25)	AMX9	RARGE4502K		11-03-2019	108.00	47.94	48.92%	0.09	100.545	107.42	7.42
Bonar 2020 (Bdl + 32)	AM20	RARGE4502K	03-03-2019	01-03-2020	111.60	52.32	49.10%	0.74	102.651	108.72	8.72
Bonar 2022 (Bdl + 20)	AA22	RARGE4502K	S/D	03-04-2022	105.55	54.19	46.94%	1.54	101.323	104.17	4.17
CUPÓN P.B.I.											
Cupon PBI en \$	TVPP	RARGE4502K	15-12-2019	15-12-2035	2.28	-	-	-	-	-	-
Cupon PBI en USD	TVPA	RARGE03E1E	15-12-2019	15-12-2035	159.00	-	-	-	-	-	-
Cupon PBI en USD	TVPY	S040114GM	15-12-2019	15-12-2035	185.00	-	-	-	-	-	-
Cupon PBI en Euros	TVPE	S020913924	15-12-2019	15-12-2035	198.00	-	-	-	-	-	-

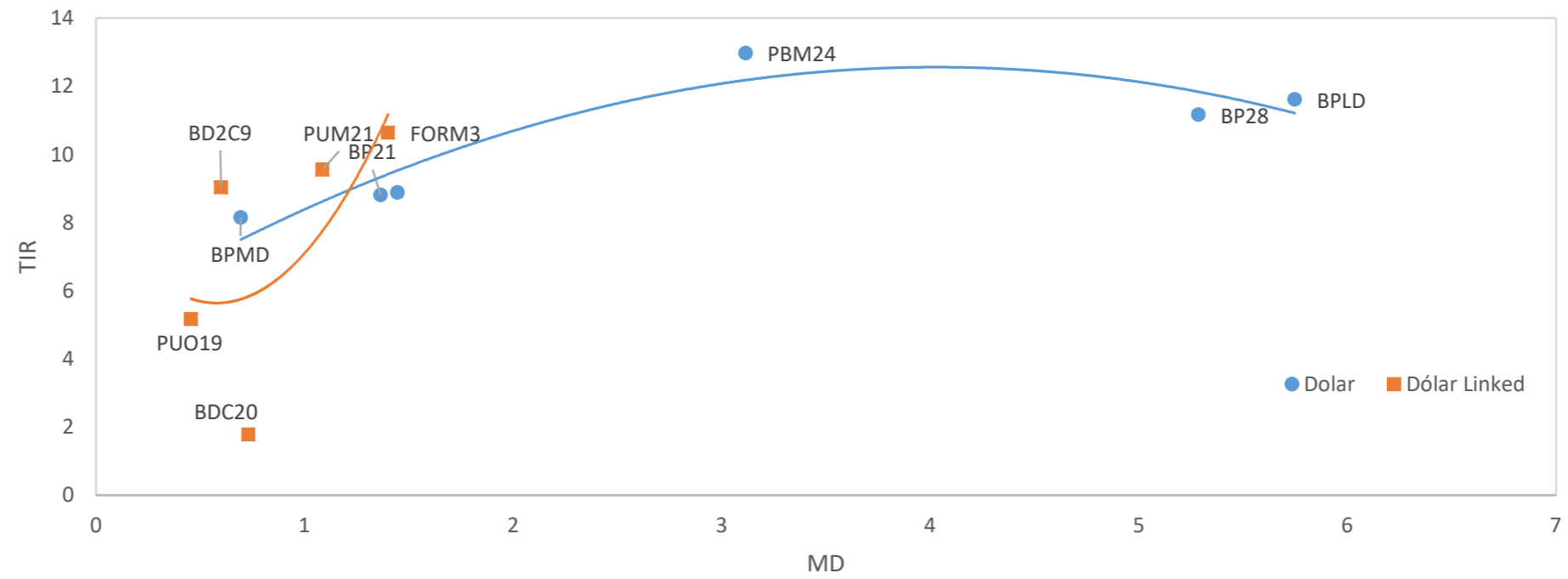
BONOS PROVINCIALES													
Instrumento	Código BYMA	ISIN	Vto.	Cupón	Próximo Vto.	Valor Residual	T.I.R. anual	D.M. años	Paridad	Interés Deveng.	Val. Técnico	Últ. Cot. (\$)	Últ. Cot. (U\$S)
DÓLAR													
Buenos Aires 3% 2020	BPMD	XS0234086196	01-05-2020	4.00%	01-05-2019	50.00%	8.15	0.69	97.256	0.52	50.52	\$ 1,840.00	USD 97.75
Buenos Aires 10,87% 2021	BP21	XS0584493349	26-01-2021	10.88%	26-07-2019	66.67%	8.806	1.36	96.562	4.11	104.11	\$ 2,025.00	
Buenos Aires 9,125% 2024	PBM24	XS1380274735	16-03-2024	9.13%	16-03-2019	100.00%	12.97	3.12	89.632	3.52	103.52	\$ 3,475.00	USD 99.38
Buenos Aires 9,62% 2028	BP28	XS0290125391	18-04-2028	9.63%	18-04-2019	100.00%	11.16	5.29	93.542	2.83	102.83	\$ 3,602.43	S/D
Buenos Aires 4% 2035	BPLD	XS0234084738	15-05-2035	4.00%	15-05-2019	100.00%	11.61	5.75	62.469	0.88	100.88	\$ 2,360.00	USD 100.90
Salta 9,50% 2022	SARH	USP8388TAA27	16-03-2022	9.50%	16-03-2019	38.26%	8.88	1.45	7.153	0.94	42.14	\$ 113.93	USD 91.00
DÓLAR LINKED													
Chubut 4% 2019	PUO19	ARPCHU030253	21-10-2019	4.00%	21-04-2019	18.75%	5.16	0.46	99.545	0.03	18.78	\$ 700.00	USD 98.86
C.A.B.A. 1,95% 2019	BD2C9	ARCBAS031647	20-12-2019	1.95%	20-06-2019	7.66%	9.03	0.60	95.938	0.08	33.40	\$ 1,200.00	USD 98.62
C.A.B.A. 1,95% 2020	BDC20	ARCBAS031654	28-01-2020	1.95%	28-07-2019	6.42%	1.78	0.73	100.141	0.01	33.33	\$ 1,250.00	USD 98.19
Chubut 4,50% 2021	PUM21	ARPCHU320019	30-03-2021	4.50%	30-03-2019	56.25%	9.55	1.09	95.012	0.24	56.49	\$ 2,010.00	USD 97.76
Formosa 5% 2022	FORM3	ARPFMR030209	27-02-2022	5.00%	27-02-2019	32.50%	10.64	1.40	92.8	0.30	32.80	\$ 1,140.00	USD 100.52
EURO													
Buenos Aires 4% 2035		XS0234082872	15-05-2035	4.00%	15-05-2019	94.16%	11.69	5.73	62.185	0.88	100.88	\$ 2,686.00	71.50 €



Bonos en Pesos



Bonos Provinciales





ACCIONES

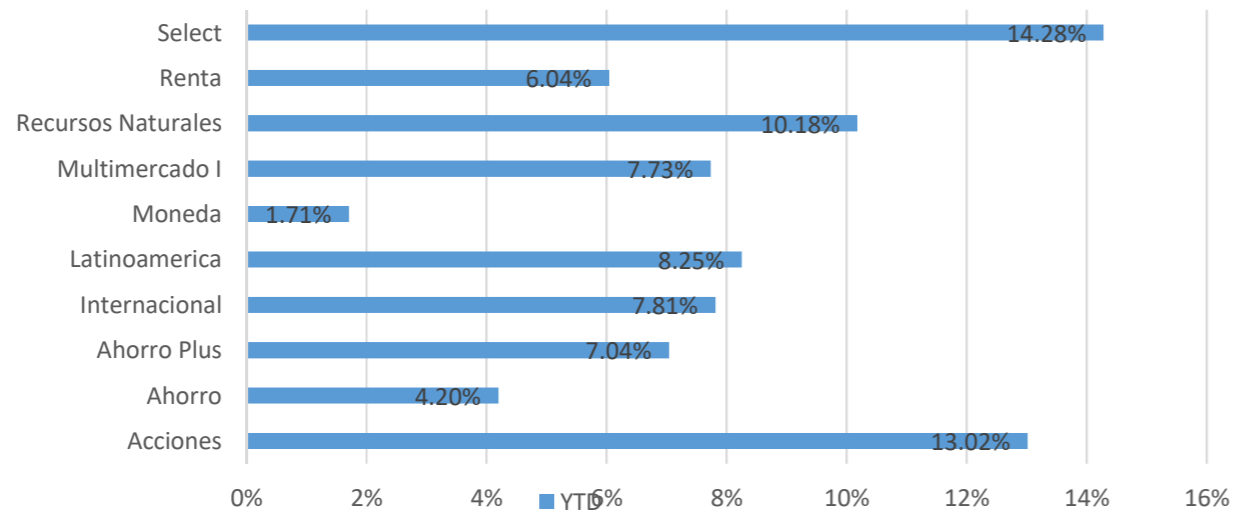
Título	Código BYMA	Último	Var. Diaria	WTD	MTD	YTD	Máx 52 sem	Mín 52 sem	P/E	2019-01-25
Merval	MERV	36,619.27	0.80%	5.20%	16.32%	17.76%	36,491.61	24,618.09	-	34810.51
Agrometal	AGRO	12.60	-0.40%	0.40%	-5.26%	2.02%	27.55	9.80	46.22	12.55
Aluar	ALUA	19.10	0.26%	3.80%	0.53%	10.72%	21.90	11.95	11.80	18.40
Petroleo Brasileiro	APBR	303.80	0.61%	3.77%	13.30%	14.21%	305.00	115.34	18.33	292.75
Autopistas del Sol	AUSO	126.00	-1.56%	2.23%	4.45%	4.13%	128.00	61.64	0.67	123.25
Banco Macro	BMA	216.00	0.70%	5.16%	27.17%	29.92%	225.63	125.05	10.61	205.40
Central Costanera	CECO	9.39	4.33%	8.43%	7.31%	15.93%	23.40	6.50	10.05	8.66
Central Puerto	CEPU	39.70	3.25%	5.87%	12.46%	15.24%	47.50	25.00	3.28	37.50
Comercial del Plata	COME	3.56	2.59%	2.59%	2.89%	4.71%	5.19	3.01	0.91	3.47
Consultatio	CTIO	42.95	1.06%	6.18%	9.57%	15.92%	65.74	34.00	3.40	40.45
Cresud	CRES	50.85	1.70%	3.78%	16.10%	10.54%	58.97	32.89	NULL	49.00
Distribuidora Gas Cuyana	DCUY	45.30	-0.22%	5.35%	11.71%	17.66%	77.28	34.00	6.60	43.00
Edenor	EDN	54.40	1.68%	7.09%	12.98%	5.02%	63.95	37.15	22.60	50.80
Banco Frances	FRAN	167.00	-0.60%	5.80%	11.41%	19.07%	171.00	88.20	12.71	157.85
Grupo Financiero Galicia	GGAL	134.00	-1.00%	5.59%	31.50%	25.29%	136.69	69.65	15.30	126.90
Holcim	JMIN	72.00	0.70%	7.46%	30.91%	22.03%	115.22	35.00	20.30	67.00
Mirgor	MIRG	388.00	0.91%	-1.40%	26.63%	9.07%	678.09	284.63	NULL	393.50
Pampa Energia	PAMP	53.30	0.09%	3.50%	-0.84%	6.28%	57.60	35.05	NULL	51.50
Siderar	ERAR	15.50	2.31%	2.31%	4.38%	13.14%	17.35	11.40	9.96	15.15
San Miguel	SAMI	97.10	-0.92%	-0.41%	-6.18%	0.62%	131.00	78.00	NULL	97.50
Telecom	TECO2	124.80	0.81%	3.14%	-3.93%	7.59%	154.20	95.60	NULL	121.00
Tenaris	TS	467.50	0.41%	0.57%	0.69%	12.98%	708.95	305.00	18.25	464.85
Trans. Gas Norte	TGNO2	69.50	4.20%	9.11%	35.21%	22.90%	79.23	38.60	NULL	63.70
Trans. Gas Sur	TGSU2	124.50	-1.07%	2.77%	7.84%	12.01%	135.50	62.84	21.72	121.15
Transener	TRAN	59.00	3.33%	4.06%	44.02%	25.53%	60.92	34.13	7.71	56.70
Y.P.F.	YPFD	615.50	1.52%	6.96%	9.20%	19.84%	665.38	371.70	0.72	575.45



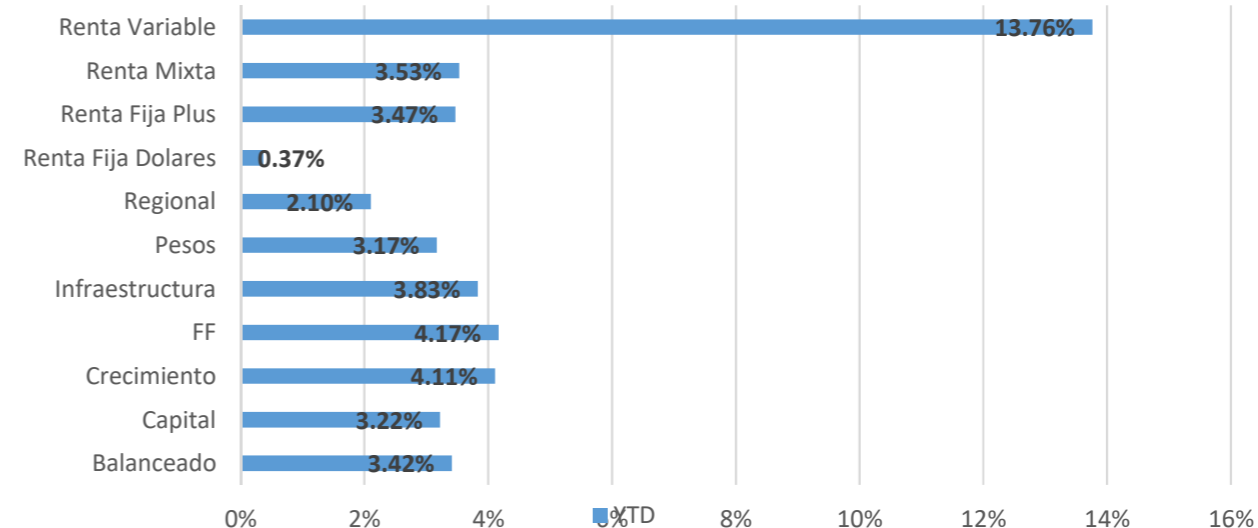
FONDO COMÚN DE INVERSIÓN				
Fondo	Valor Coutaparte	WTD	MTD	YTD
CONSULTATIO				
Acciones Argentina	256.59	4.12%	12.00%	14.37%
Ahorro Plus	4.98	0.67%	9.34%	4.73%
Balance Fund	63.28	1.05%	5.78%	4.29%
Deuda Argentina	20.74	2.05%	13.85%	10.49%
Estrategia	2.61	1.20%	11.93%	8.59%
Income Fund	1.56	0.12%	1.91%	3.29%
Renta Fija Argentina	12.23	1.00%	0.80%	2.49%
Renta Nacional	4.70	0.73%	11.32%	6.13%
Renta Variable	20.14	4.32%	12.51%	14.39%
RJ DELTA				
Acciones	26.01	4.01%	8.73%	13.02%
Ahorro	8.73	0.65%	9.01%	4.20%
Ahorro Plus	6.18	1.07%	12.84%	7.04%
Internacional	17.25	2.03%	6.34%	7.81%
Latinoamerica	30.17	1.55%	9.66%	8.25%
Moneda	18.22	0.61%	1.10%	1.71%
Multimercado I	15.26	2.82%	4.00%	7.73%
Recursos Naturales	19.33	3.70%	4.88%	10.18%
Renta	33.40	1.43%	6.73%	6.04%
Select	11.89	3.98%	10.15%	14.28%
GAINVEST				
Balanceado	4.37	0.73%	8.27%	3.42%
Capital	2.13	0.79%	7.63%	3.22%
Crecimiento	1.62	0.86%	9.43%	4.11%
FF	8.74	0.85%	9.46%	4.17%
Infraestructura	5.23	1.03%	19.49%	3.83%
Pesos	1.99	0.64%	6.89%	3.17%
Regional	2.56	0.53%	3.38%	2.10%
Renta Fija Dolares	1.45	0.06%	0.85%	0.37%
Renta Fija Plus	8.89	0.62%	2.71%	3.47%
Renta Mixta	6.70	0.74%	8.99%	3.53%
Renta Variable	8.95	3.63%	12.57%	13.76%
BALANZ CAPITAL				
Invertir Global	11.41	1.72%	13.72%	8.88%
Renta Fija	7.51	1.36%	13.09%	6.12%
Ahorro	4.93	0.66%	9.41%	4.32%
Acciones Argentinas	2.61	4.26%	13.49%	15.56%
Renta Mixta	2.02	1.27%	10.94%	7.61%
Renta Fija en Dolares	1.03	0.54%	3.68%	5.96%
Abierto PYMES	3.17	0.62%	7.64%	3.00%

FONDO COMÚN DE INVERSIÓN

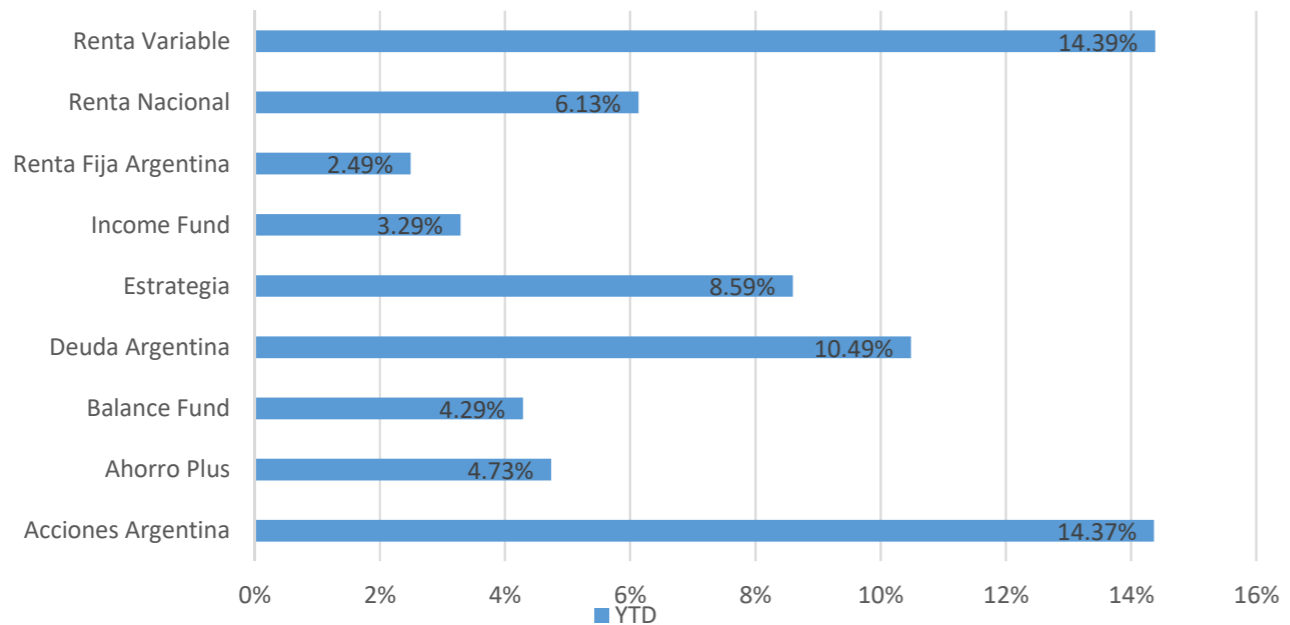
RJ Delta Asset Management



INTL Gainvest



Consultatio Asset Management

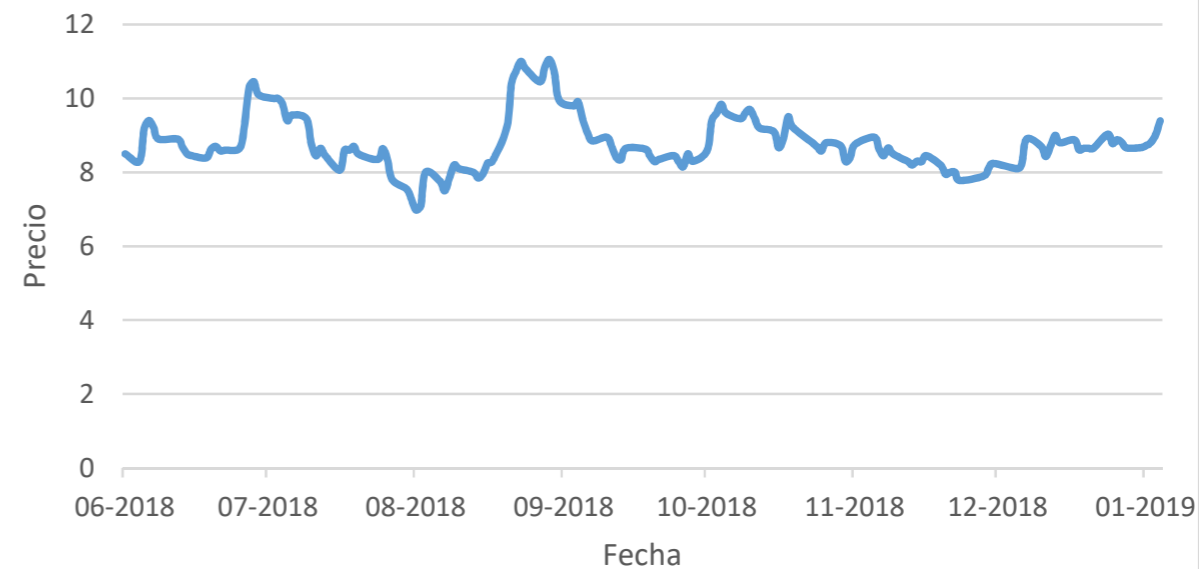


EVOLUCIÓN DE ACCIONES

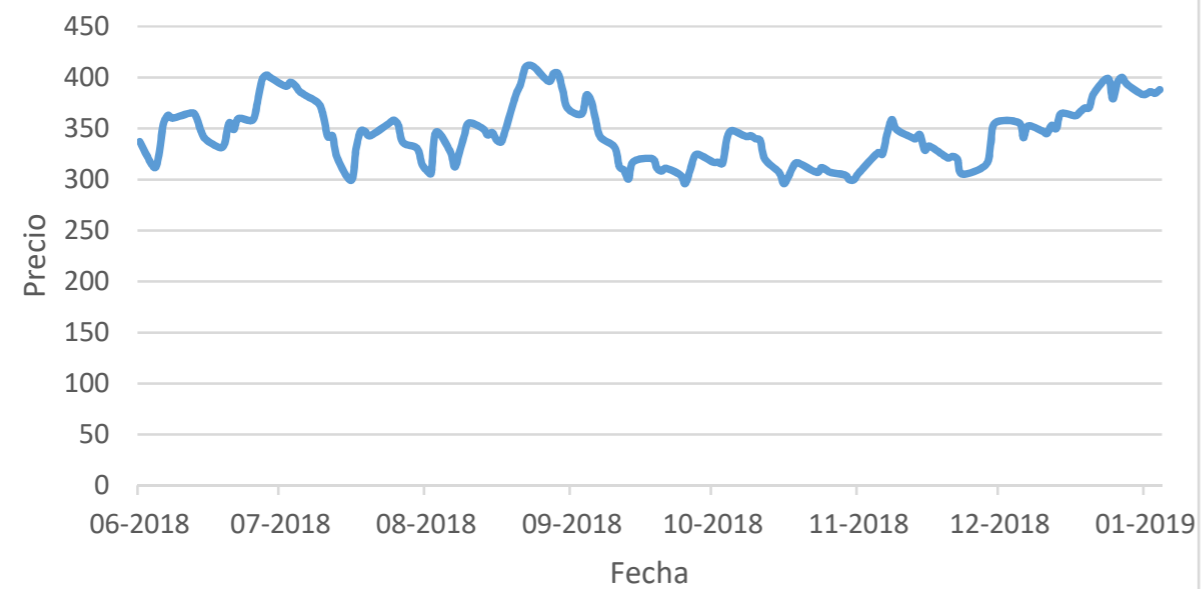
TGNO4.BA



CECO2.BA



MIRG.BA



SAMI.BA

