

MARKET TREND

INDEX	25/09	YTD	COMMO	25/09	YTD	CURRENCIES	25/09	YTD	BONDS	25/09	YTD (Yield)
S&P500	4 337	12.97%	GOLD	1913.42	4.90%	EUR-USD	1.06	-1.08%	US 10 Y	4.55%	17.37%
NASDAQ	13 271	26.80%	SILVER	22.94	-4.25%	GBP-USD	1.22	0.89%	UK 10 Y	4.32%	17.73%
DOW JONES	34 007	2.59%	WTI	89.22	11.16%	USD-CAD	1.35	-0.56%	CAN 10 Y	4.03%	21.97%
EURO STOXX	4 167	9.85%	NAT. GAS	2.63	-41.25%	CHF-USD	1.10	1.25%	SW 10Y	1.09%	-32.59%
HANG SENG	17 582	-11.12%	CORN	480.00	-29.26%	USD-CNY	7.31	5.96%	HK 10 Y	4.19%	15.03%
TA-125	1 883	3.82%	SUGAR	26.31	31.29%	USD-ILS	3.82	8.78%	ISR 10 Y	3.99%	10.83%

GENERAL	25/09	YTD	
VIX	16.90	-22.01%	Volatility Index based on S&P 500 index options
MONEY M1	18 447	-6.93%	US Federal Reserve Money Supply M1
PUBL. DEBT	33 102	5.35%	US Treasury Public Debt (Billions USD)
INFLATION	3.70%	-43.10%	US Inflation rate %
HOME SALES	714.00	12.26%	US Home Sales

USA	25/09	YTD	
REIT	2 125	-4.42%	Real Estate Investment Trust (Based on Dow Jones)
US ISM M.	48.90	5.80%	Markit US Manufacturing PMI SA
US ISM S.	50.20	12.30%	Markit US Services PMI SA
GDP	2.06%	-65.38%	US GDP Growth Annual %
UNEMPLOY.	3.57%	-0.83%	US Unemployment rate %

EUROZONE	25/09	YTD	
REIT	1 049	-7.91%	Real Estate Investment Trust (Based on Euronext)
EZ ISM M.	43.40	-9.20%	Markit Eurozone Manufacturing PMI SA
EZ ISM S.	48.40	-2.80%	Markit Eurozone Services PMI SA
GDP	3.48%	-35.44%	Eurozone GDP Growth Annual %
UNEMPLOY.	6.47%	-3.43%	Eurozone Unemployment rate %

	Last Price	YTD		Last Price	YTD		
META PLATFORMS INC-CLAS	301	149.98%	↑	PFIZER INC	33	-35.64%	↓
COINBASE GLOBAL INC -CLAS	72	102.74%	↑	CONAGRA BRANDS INC	28	-26.90%	↓
LI AUTO INC - ADR	35	73.33%	↑	XYLEM INC	91	-17.71%	↓
AMAZON.COM INC	131	56.27%	↑	LEIDOS HOLDINGS INC	91	-13.15%	↓
ALPHABET INC-CL A	131	48.60%	↑	ABBVIE INC	155	-4.31%	↓

WEEKLY KEY EVENTS & COMMENTS

The Federal Reserve held its meeting this past week, and the message from was that The Fed will continue to keep rates elevated until inflation moves more convincingly toward 2.0%.

The Fed held rates steady at 5.25% - 5.5% at this meeting but kept the option of an additional rate hike on the table, maintaining its outlook for a peak fed funds rate of 5.6%. The Fed's new set of projections also reduced the number of potential rate cuts in 2024, from 1.0% to 0.5% of cuts next year – implying that the elevated interest rate environment may last longer than expected. The market reacted fast to this hawkish Fed outlook. Treasury yields moved sharply higher, putting downward pressure on stock and bond markets. The Nasdaq decreased by 3.62%, the S&P 500 dropped by 2.93%, and the DJIA lost 1.89%. However, initial jobless claims came in lower than anticipated, indicating a strong labor market and providing hope amid the downturn.

European shares fell last week in volatile trading as worries about interest rates staying higher for longer and weakness in China-exposed shares weighed on the index. The STOXX Europe 600 index lost 1.90%.

Chinese equities saw positive momentum as the CSI 300 Index gained almost 1%, reflecting growing investor optimism about the country's economic outlook. The China Authorities reiterated its commitment to support economic recovery and growth in 2024. This include additional stimulus expected between now and 2024 Chinese authorities are keen to see the Chinese economy adjust to a growth model that is less reliant on fixed capital expansion, big infrastructure projects and real estate development. The idea is to favor high-tech manufacturing and consumption. In this transition, long-term growth should naturally moderate. All in all, Chinese growth has outperformed analyst expectations so far this year.

WORLDWIDE TOP NEWS

- The S&P 500 Enters The Scary Season After Fed Signals Rates Higher For Longer
- Macron Is Pushing Europe Into a \$900 Billion Fight With China
- Morocco Set to Hold Rates on \$12 Billion Quake Recovery Bill
- EU Trade Chief Warns China's Ukraine Stance Is Hurting Trade
- US Senate Nears Bipartisan Deal to Avert a Government Shutdown
- China's Economy Is Set to Avoid a Japanese-Style Deflation
- China Says It's Talking to the US About Xi Attending APEC Summit

REAL ESTATE

- UK Housing Correction Not Done Yet Despite BOE Pause: Economics
- Evergrande Crisis Worsens as Defaults Pile Up, Ex-CEO Detained
- SEC Sues Investment Adviser Over \$5.6 Million Real Estate Ponzi
- China Property Recovery Up to a Year Away, Ex-PBOC Adviser Says
- Two of China's Strongest Developers Face Ratings Cuts by Moody's
- Property Firm China Oceanwide Gets Liquidation Order in Bermuda
- Germany Bets on Slashing Red Tape to Reverse Home-Building Slump

COMMODITIES

- Brazil Risks Losing Soy Sales to Europe Over Forestry Compliance
- ETFs Sell Gold, Platinum, Buy Silver

- . Oil Slips as Strengthening Dollar Outweighs Supply Tightness
- . Russia's Diesel Exports Dropped by Almost 30% Before Export Ban
- . CHINA INSIGHT: Gold-Buying Rush Is Latest Indicator of Anxiety
- . Gold Steadies After Bruising From Surging Dollar, Higher Yields

BIOTECH & PHARMA

- . Microcap Biotech TransCode Quadruples on Cancer Data in Mice
- . FDA Accepts Regeneron's Dupixent for Priority Review
- . Sarepta Therapeutics Sinks by Most in Three Months
- . After US approval, Japan OKs its first Alzheimer's drug. Leqembi was developed by Eisai and Biogen
- . Valneva Rallies After Signing \$32m US Vaccine Supply Deal

TECHNOLOGY

- . Temasek's 65 Equity Makes Senior Hires to Expand in Europe, US
- . China Cuts Streaming at Big Asia Esports Event to Fans' Surprise
- . India Loosens Planned Restrictions on Laptop, Tablet Imports
- . IBM, Johnson & Johnson Hit With Class Action Over Data Breach
- . China Hosts Biggest Esports Moment With Tencent at the Wheel
- . Apple's Cheapest iPhone 15 Is Winning Buyers After Upgrades
- . Amazon to Invest Up to \$4 Billion in AI Startup Anthropic

BANKING & FINANCE

- . Deutsche Bank's DWS to Pay \$25 Million to Settle SEC Probes
- . Wells Fargo Hires Former Citigroup Muni Strategist Vikram Rai
- . Ermotti Sees Good Momentum in Recovering Credit Suisse Funds
- . SEC Collects Private Messages in WhatsApp Probe, Reuters Says
- . Binance Seeks to Launch Stablecoins in Japan with MUFG Unit
- . Barclays Rises as Morgan Stanley Upgrades on Revenue Outlook (1)
- . Fed's Kashkari Says He Expects One More Rate Hike This Year

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