

MARKET TREND

INDEX	5/20/2024	YTD	COMMO	5/20/2024	YTD	CURRENCIES	5/20/2024	YTD	BONDS	5/20/2024	YTD (Yield)
S&P500	5303.27	11.18%	GOLD	2435	23.14%	EUR-USD	1.080	-1.57%	US 10 Y	4.48%	73
NASDAQ	16685.97	11.16%	SILVER	31.67	32.84%	GBP-USD	1.270	-0.21%	UK 10 Y	4.17%	10
DOW JONES	40003.59	6.14%	WTI	80	17.54%	USD-CAD	1.360	2.80%	CAN 10 Y	4.90%	62
EURO STOXX	5064.14	12.00%	NAT. GAS	2.67	-19.23%	CHF-USD	1.100	-7.51%	SW 10Y	0.78%	-28
HANG SENG	19678	15.42%	CORN	454.75	-12.25%	USD-CNY	7.230	2.28%	HK 10 Y	3.67%	27
TA-125	1969.44	4.36%	SUGAR	18.1	-19.34%	USD-ILS	3.700	3.01%	ISR 10 Y	4.78%	198

Overview:

In the 21st week of 2024, the Dow Jones Industrial Average surpassed 40,000 for the first time, reflecting strong market confidence. Technology stocks, especially Nvidia, led market gains amid robust earnings reports. However, caution persisted due to potential economic risks and upcoming Federal Reserve decisions. The Hong Kong Hang Seng Index experienced a positive movement last week. It closed at 19,636.64 points, marking a 0.42% increase from the previous close of 19,553.61 points. This indicates a modest recovery and a continuation of its bullish momentum, supported by technical setups like the upward trends in the 20-day and 50-day SMA lines

WORLDWIDE TOP NEWS

- Iranian President Ebrahim Raisi Died in a Helicopter Crash.
- William Lai Ching-te Became Taiwan's New President.
- UK Court to Rule on Julian Assange Extradition Appeal.
- India's General Election Reached Final Stages.

REAL ESTATE

- USA:** Stable market with moderate price increases.
- UK:** Slight decline in house prices.
- China:** Slowed growth and cautious investment.
- Australia:** Resilient demand, slower growth.

BANKING & FINANCE

- US:** Fed considers rate hike amid growth and inflation worries.
- UK:** Bank of England boosts stimulus for post-pandemic recovery.
- China:** Tighter rules for fintech firms unsettle markets.
- Germany:** Deutsche Bank boosts digital services with tech partnerships.
- Japan:** Bank of Japan acts to combat deflation and spur spending.

TECHNOLOGY

- US:** AI speeds up medical diagnoses, promising better outcomes.
- China:** Major cyberattack disrupts networks, spurring calls for better security.
- India:** Successful launch expands internet coverage via satellite.
- Germany:** 5G rollout revolutionizes connectivity in urban areas.
- Brazil:** Solar panel efficiency breakthrough drives renewable energy transition.

Key Economic Indicators:

In the USA, GDP grew by 1.9% annually in Q1 2024, with 303,000 jobs added in March, keeping unemployment under 4%. Despite moderated inflation, the Federal Reserve maintains interest rates at 5.25%-5.50%, with anticipated rate cuts in mid-2024. In Europe, Q1 2024 Eurozone GDP slightly below expectations at 0.4%, with inflation at 6.5%, prompting ECB adjustments. Eurozone unemployment decreased to 6.8%, but consumer confidence remains low amid economic uncertainties. China's Q1 2024 GDP growth reached 4.5%, indicating a steady recovery, while Japan's GDP rose by 1.2%, with inflation at 3.2%, driven by rising import costs.

Geopolitical Developments:

- Regional Tensions:** Escalating disputes impacting neighboring countries.
- Diplomatic Shifts:** Changes in international alliances and treaties.
- International Conflicts:** Civil unrest and conflicts affecting global security.
- Trade Negotiations:** Bilateral and multilateral talks altering economic relationships.

Outlook:

The economic environment in 2024 is challenging with modest growth expectations and persistent inflation, which suggests that central banks will maintain higher interest rates longer than previously anticipated. The U.S. has managed to reduce inflation without significant economic downturn, a situation referred to as "immaculate disinflation." Inflation is expected to stabilize around 2-2.5% by the end of 2024, but geopolitical tensions and supply chain issues pose ongoing risks. Growth in Asia remains strong, supported by China's reopening and resilient sectors across the region. The forecast for 2024 remains steady with growth expected at 4.8%, although challenges like China's property market and potential supply disruptions could impact this growth. China's economic rebound boosts the region but is watched cautiously due to its significant global impact, particularly in real estate and policy decisions affecting international trade. Finally in Japan, improvements in corporate performance and equity returns are driven by reform initiatives, positively influencing investor confidence in Japan.

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Head Office

Archiepiskopou Makariou III 20,
Hellenium Court, Office 401,
Larnaca 6017
Cyprus

www.almaeurope.finance

Phone: +357 24 623208

Fax: +357 24 623209

Contact: info@almaeurope.finance