

## MARKET TREND

INDEX	09/09/2024	YTD	COMMO	09/09/2024	1Y	CURRENCIES	09/09/2024	YTD	BONDS	09/09/2024	1Y ▲
S&P500	5,408.42	13.39%	GOLD	2496	30.05%	EUR-USD	1.105	0.02%	US 10 Y	3.67%	-67
NASDAQ	16,690.83	11.19%	SILVER	28.08	22.46%	GBP-USD	1.309	2.90%	UK 10 Y	3.84%	-65
DOW JONES	40,345.41	7.05%	WTI	68.75	-3.23%	USD-CAD	1.356	2.48%	CAN 10 Y	3.91%	-26
EURO STOXX	4,757.92	5.43%	NAT. GAS	2.20	-35.10%	CHF-USD	1.181	-0.71%	SW 10Y	0.49%	-58
HANG SENG	17,123.23	0.44%	CORN	405	-20.36%	USD-CNY	7.112	0.63%	HK 10 Y	3.27%	-68
TA-125	2,048.67	8.56%	SUGAR	18.9	-18.95%	USD-ILS	3.740	3.90%	ISR 10 Y	4.83%	85

## Overview:

In week 37th, global stock markets experienced volatility, with the U.S. S&P 500 dropping 3.7%, its worst weekly performance since April 2024, due to renewed recession fears sparked by mixed labor market reports and a subpoena for Nvidia, which fell over 13%. In Europe, markets faced similar challenges, driven by broader economic concerns and global market trends. In Asia, Japan saw a drop in consumer confidence, and India's GDP growth fell below expectations at 6.7%, while discussions of potential U.S. Federal Reserve rate cuts contributed to uncertainties across all regions.

## WORLDWIDE TOP NEWS

- Human Rights in Venezuela: Experts reported serious human rights violations during Venezuela's recent presidential election.
- Global Public Debt Crisis: Global debt reached \$97 trillion, severely impacting developing countries' ability to fund essential services.
- Political Shifts in Europe: The far-right AfD won a state election in Germany, raising concerns about rising nationalist sentiments in Europe.
- Environmental and Climate Issues: Bangladesh faces severe flash floods affecting millions, while Iceland's melting glaciers highlight accelerating climate change impacts.

## REAL ESTATE

- USA: Home prices in the U.S. rose by 5.7% from Q2 2023 to Q2 2024, but market conditions vary by region, with some areas seeing price declines due to increased inventory and high mortgage rates.
- Europe: European real estate markets show mixed outlooks for 2024, with low vacancy rates in logistics and residential sectors, but economic growth remains weak, particularly in Germany, affecting investment volumes and market dynamics.
- Asia: In Asia, the real estate market is expected to see moderate growth, especially in India, while China's recovery remains sluggish. Office utilization is stabilizing, and inflation is declining, contributing to more predictable market conditions.

## BANKING &amp; FINANCE

- USA: The Federal Reserve is expected to cut interest rates by 25 basis points at its upcoming meeting, with a possibility of a 50 basis point cut due to cooling inflation and moderating job growth. Current market pricing suggests a significant chance of these cuts, reflecting a shift towards easing monetary policy as inflation decelerates and economic growth shows signs of slowing.
- Europe: The European Central Bank (ECB) has expressed some caution about further rate cuts, despite having already started easing measures. The ECB's focus remains on ensuring inflation returns to target levels, and while additional cuts are anticipated, they will likely proceed cautiously to balance inflation control and economic stability.
- Asia: In Japan, the Bank of Japan recently raised its overnight lending rate slightly, impacting global markets due to the effect on carry trades involving the yen. This move has influenced investor behavior, causing some volatility in U.S. stocks as they adjust to new borrowing costs in Japan.

## TECHNOLOGY

- Technology Industry Outlook: The tech sector is expected to recover modestly in 2024, driven by increased spending on AI, cloud computing, and cybersecurity, as economic conditions improve and the risk of recession decreases.
- Semiconductor Industry: Samsung plans to upgrade its facilities to 2nm technology, enhancing its market position, while the GaN power device market is projected to grow nearly 50% by 2030, driven by rising demand in AI and data center applications.
- AI and Emerging Technologies Investment in generative AI, applied AI, and machine learning continues to grow, with companies scaling these technologies to enhance efficiency and meet the increasing demand from various industries, including renewable energy and electrification.

## Key Economic Indicators:

- GDP Growth: U.S. real GDP grew by 3.0% in Q2 2024, driven by increased consumer and business spending, showing a strong rebound from 1.4% growth in Q1.
- Personal Income and Spending: Personal income rose by 0.3% in July 2024, while consumer spending increased by 0.5%, indicating that consumers are maintaining spending levels despite higher prices.
- Federal Reserve Policy: The Fed is expected to cut interest rates in September, with a likely 25 basis point reduction, as inflation concerns ease and the focus shifts to supporting employment.
- Trade Deficit: The U.S. trade deficit widened to \$78.8 billion in July 2024, mainly due to a larger increase in imports compared to exports, reflecting persistent trade imbalances.
- These indicators highlight steady economic growth, supported by consumer spending and potential easing in monetary policy.

## Outlook:

For the upcoming week, key economic events include Japan's second-quarter GDP report, which showed a slower growth rate of 2.9%, raising concerns about consumer and corporate spending. China's inflation data is set to be released, providing further insight into its economic stability. In Europe, the European Central Bank (ECB) will make a crucial interest rate decision that could impact the Eurozone's economic outlook. The UK will release its GDP growth rate for July, offering a view into its economic recovery. In the U.S., important data on initial jobless claims and core inflation will be watched closely to assess the state of the labor market and inflationary pressures. These updates are expected to influence market expectations and provide direction on global economic trends for the coming weeks.

Legal Disclaimer: [Source: Bloomberg] The information contained within this presentation is issued by Alma Europe Ltd, which is a Cyprus Investment Firm (CIF), authorized and regulated by the Cyprus Securities and Exchange Commission, license number CIF 408 22 and offers specialized wealth management services to high net worth individuals and professional investors before entering into any transaction an investor should take steps to ensure that the risks are fully understood and to ascertain whether the investment suits their objectives and circumstances, including the possible risks and benefits of entering into such a transaction.

This document may only be issued and passed on to potential and/or existing Clients in Austria, Belgium, France, Germany, Greece, Italy, Luxembourg, Netherlands, Portugal, Spain and Israel (collectively the "Authorized Countries") or persons to whom it may otherwise lawfully be passed on. It may not, however, be copied or distributed by any recipient without the prior written consent of Alma Europe Ltd (the "These written materials are not for distribution (directly or indirectly) in or to other countries apart from the "Authorized Countries". The distribution of this document in certain jurisdictions may be restricted by laws or regulators and persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws or regulations of any such jurisdiction. Reliance on this communication for the purpose of investing with the Company to whom this communication relates may expose an individual to a significant risk of losing all the property or other assets invested before entering into any transaction an investor should take steps to ensure that the risks are fully understood and to ascertain whether the investment suits their objectives and circumstances, including the possible risks and benefits of entering into such a transaction. Nothing in the presentation is, or should be relied on as, a promise or representation as to the future. The presentation includes certain statements, estimates and projections provided by the Company in relation to strategies, plans, intentions, expectations, objectives and anticipated future performance in particular, unless otherwise specifically stated, the examples provided in the presentation have not been audited. This communication does not constitute an offer to invest. No information contained in this presentation should be deemed to constitute the provision of financial, investment or other professional advice in any way. You must rely on your own examination of the legal, taxation, financial and other consequences of investment including the merits of investment and the risks involved. Should you be in any doubt about the contents of this communication, you should consult an independent authorized person who specializes in advising on investments.

Any information provided in this article, including any information contained in external third-party links, if any, is indicative and for informational purposes and should not be construed as containing personal and/or other investment recommendation, an Investment Advice or Investment Research. Any information presented therein is indicative, and any past performance of those does not guarantee any future returns. Alma Europe Ltd does not guarantee the accuracy, validity, timeliness or completeness, of any information or data made available and assume no liability as to any loss arising from any investment decision based on those.

## Head Office

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

[www.almaeurope.finance](http://www.almaeurope.finance)

Phone: +357 24 623208

Fax: +357 24 623209

Contact: info@almaeurope.finance