

MARKET TREND

INDEX\	09/12/2024	YTD	COMMO	09/12/2024	1Y	CURRENCIES	09/12/2024	YTD	BONDS	09/12/2024	1Y ▲
S&P500	6,090.27	33.87%	GOLD	2649.08	32.26%	EUR-USD	1.056	-4.44%	US 10 Y	4.15%	-17
NASDAQ	19,859.77	32.30%	SILVER	31.26	35.65%	GBP-USD	1.276	0.24%	UK 10 Y	4.24%	13
DOW JONES	44,642.52	18.45%	WTI	67.76	12.30%	USD-CAD	1.415	6.94%	CAN 10 Y	4.22%	-19
EURO STOXX	4,977.78	10.30%	NAT. GAS	3.23	-15.06%	CHF-USD	1.137	-4.37%	SW 10Y	0.27%	-54
HANG SENG	19,890.59	16.68%	CORN	440	-15.79%	USD-CNY	7.273	2.90%	HK 10 Y	3.43%	4
TA-125	2,387.98	26.54%	COFFEE	330.35	83.02%	USD-ILS	3.548	-1.43%	ISR 10 Y	4.47%	35

Overview:

Over the past week, global stock markets have exhibited varied performances across different regions. In the United States, major indices reached new highs, with the SPDR S&P 500 ETF Trust (SPY) trading at \$607.81, reflecting a slight increase. This growth is attributed to positive economic indicators and strong corporate earnings. European markets presented a mixed outlook; the Vanguard FTSE Europe ETF (VGK) is priced at \$67.18, showing minimal change. Notably, Germany's DAX index surpassed 20,000 points for the first time, driven by significant gains in companies like Siemens Energy and Rheinmetall. However, political uncertainties in France and economic challenges in other regions tempered this optimism. In Asia, markets experienced declines, with the Vanguard FTSE Pacific ETF (VPL) standing at \$75.44, marking a slight decrease. South Korea's KOSPI index dropped by 2.3% amid political instability concerning President Yoon Suk Yeol's future. Additionally, China's consumer prices fell by 0.6% in November, leading to annual inflation of 0.2%, intensifying calls for policy stimulus. In summary, while the U.S. market maintains its bullish trend, Europe and Asia face varied challenges, including political uncertainties and economic slowdowns, influencing their market performances.

WORLDWIDE TOP NEWS

- Middle East: Syrian President Bashar al-Assad fled to Moscow after his regime collapsed due to a rebel offensive.
- Asia: South Korean President Yoon Suk Yeol briefly declared martial law but rescinded it following public and parliamentary rejection.
- Europe: UK Chancellor Rachel Reeves attended an EU council meeting, discussing economic policies and Ukraine support.
- Cryptocurrency: Bitcoin surpassed \$100,000, fueled by optimism over President-elect Trump's pro-crypto stance.
- Cybersecurity: The UK faced a surge in cyberattacks, disrupting services and highlighting the need for stronger defenses.

REAL ESTATE

- Chicago: Ken Griffin sold part of his penthouse at a 44% loss amid a 28% drop in Chicago's luxury real estate sales.
- Australia: High-profile property transactions include a Bellevue Hill mansion sold for \$42 million, reflecting strong demand for premium homes.
- Brooklyn: A new luxury development targets DINKs with upscale amenities, reflecting a shift in real estate demographics.
- Macy's: Activist investor Barington Capital pushes for a real estate subsidiary to leverage Macy's \$5-9 billion property assets.
- Australia: Dustin Martin sold his Albert Park home for \$1.8 million, capitalizing on property investment gains post-football.

BANKING & FINANCE

- Credit Agricole: Credit Agricole increased its stake in Banco BPM to 15.1%, with plans to expand further, strengthening its position in Italy's competitive banking sector.
- Goldman Group Shares: Citi suffered a \$75 million loss from mispricing a block trade of Goldman Group shares, with the fallout affecting its Australian division's earnings.
- Bank of Queensland: Customers faced frustration after another technical outage disrupted internet and mobile banking services, following a major glitch weeks earlier.
- JPMorgan: JPMorgan introduced measures to improve work-life balance for junior bankers, including capping workweeks and penalizing non-compliance.
- Interest Rate Swap Scandal: The FCA faces a legal challenge over its handling of compensation for businesses mis-sold costly interest rate swaps by major banks.
- ANZ Bank: Nuno Matos was appointed as ANZ Bank's new CEO, tasked with leading cultural transformation and navigating ongoing investigations.

TECHNOLOGY

- AI in Aviation: Japan Airlines trialed AI technology to monitor carry-on luggage and reduce flight delays at Tokyo's Haneda Airport.
- Marvell's Market Valuation: Marvell Technology's market value surpassed \$100 billion, driven by its AI chip business and Amazon partnership.
- Nvidia's AI Leadership: Nvidia's rise in AI technology is credited to CEO Jensen Huang's visionary leadership and company culture.
- Apple's Ranking: Apple topped the 2024 Management Top 250, recognized for financial strength, innovation, and AI initiatives.
- Advertising Revenue: Global ad revenues are projected to exceed \$1 trillion in 2024, with tech giants dominating the market.
- Diamond Battery: UK scientists developed a diamond battery powered by radioactive decay, lasting up to 5,700 years.
- OpenAI and Defense: OpenAI partnered with Anduril Industries to enhance U.S. military counter-drone systems using AI.

Key Economic Indicators:

Over the past week, key economic indicators highlighted mixed signals globally. The U.S. economy added 200,000 jobs in November, with unemployment rising to 3.8%, suggesting a potential labor market softening. Consumer sentiment in the U.S. improved to 74.0, its highest since April, though inflation concerns persist. In China, consumer prices fell by 0.6% in November, leading to an annual inflation rate of 0.2%, raising concerns about deflation. The OECD projected global GDP growth to reach 3.3% by 2025 with easing inflation but flagged risks from geopolitical tensions and financial disruptions. Markets await the U.S. November CPI report, expected to influence the Federal Reserve's policy decisions.

Outlook:

In the upcoming week, key economic events and developments will shape global markets. The U.S. Consumer Price Index (CPI) for November, set for release on December 11, will be closely watched ahead of the Federal Reserve's policy meeting, potentially influencing interest rate decisions. Corporate earnings reports from companies like Oracle and Inditex will provide insights into economic and business performance. Central banks in the EU, Australia, Canada, and Brazil are expected to announce borrowing rate decisions, which could impact global financial markets. Meanwhile, geopolitical events, including ongoing developments in France and South Korea, may influence market sentiment. Investors will closely monitor these factors to assess their implications for the global economy.

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