

Global Financial Markets Weekly Update

22 November, 2024

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Quote of the week

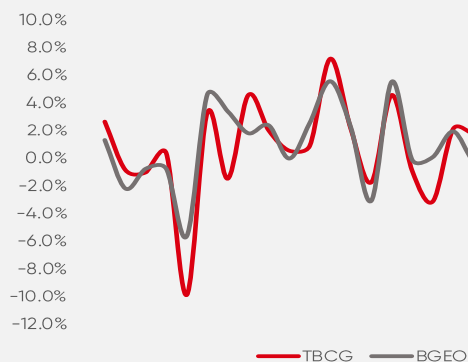


If you set your goals
ridiculously high and it's
a failure, you will fail
above everyone else's
success.

**JAMES
CAMERON**

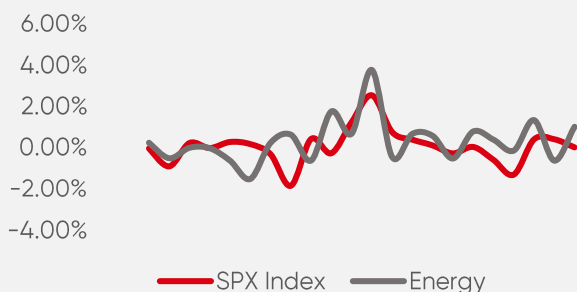
Executive Summary

- The CAC 40 index is currently trading at 7,206 euros, reflecting a 1.18% decrease over the past five days.
- The utilities sector is currently trading at \$81.89, reflecting a 3.33% increase over the past five days. This recent uptick has been driven by a combination of positive developments in the energy market
- Germany's economy grew by 0.1% in the third quarter of 2024, a downward revision from the initial estimate of 0.2%, as a decline in exports offset gains from consumer and government spending.



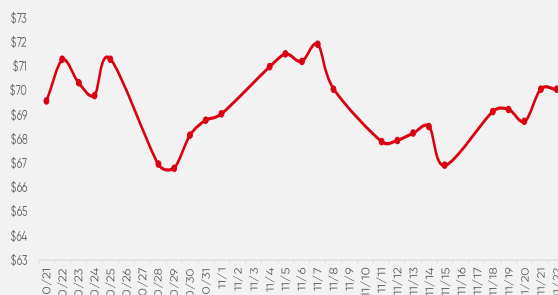
NAME	Ticker	Currency	Price	W/W chg%	P/E	EPS	Mcap '000
TBCG	TBCG	GBP	£31.65	-0.78%	4.81	20.74	£1,784,063.63
BGEO	BGEO	GBP	£48.80	-0.71%	3.23	31.30	£2,172,241.57
GCAP	CGEO	GBP	£11.54	-0.17%	9.00	15.41	£456,867.54

ENERGY



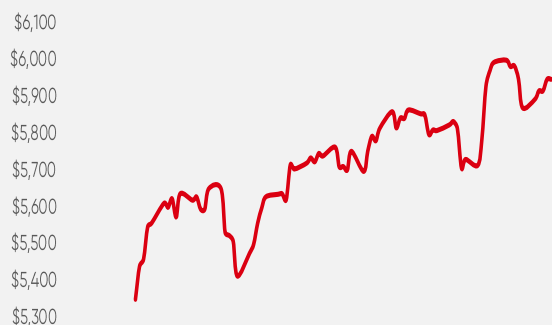
The energy sector is currently trading at \$97.12, reflecting a 2.52% increase over the past five days. This recent rise has been supported by the growing demand for natural gas and positive market sentiment following the recent U.S. election.

OIL



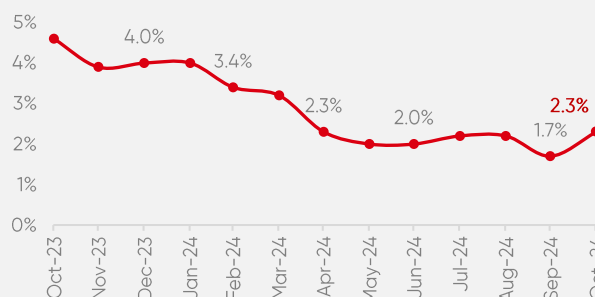
Crude oil is currently trading at \$69.45 per barrel, reflecting a 3.64% increase over the past five days. This recent rise in oil prices is driven by intensifying tensions in the Russia-Ukraine conflict,

S&P 500



The S&P 500 is currently trading at 5,948, reflecting a 0.93% increase over the past five days. This recent uptick highlights a cautiously optimistic sentiment among investors

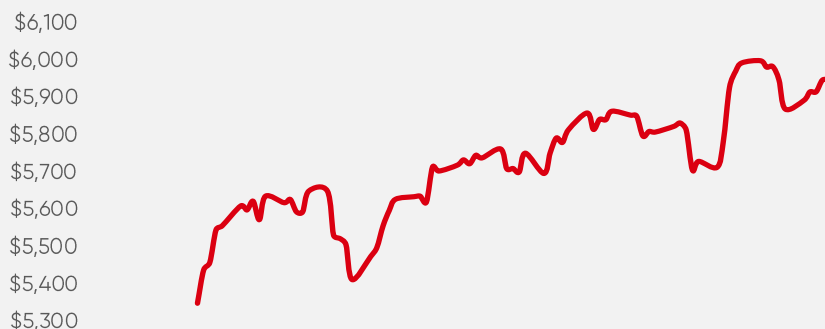
UK INFLATION YoY



Annual inflation in the UK accelerated from September's 1.7% and reached a higher-than-expected 2.3% in October. Core inflation rose slightly to 3.3%, driven by higher energy costs following a regulator-set price cap adjustment.

Indices

S&P 500

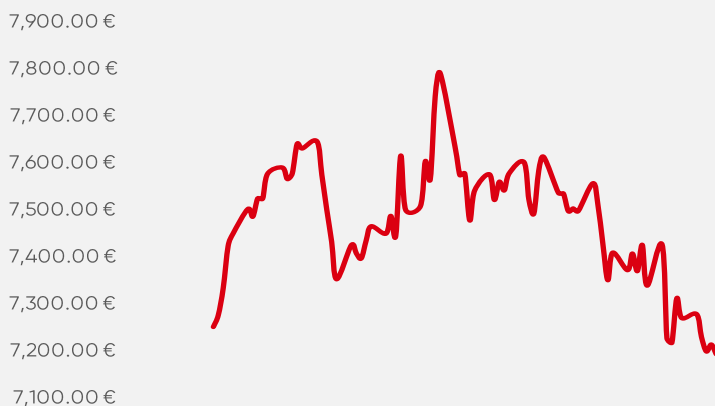


The S&P 500 is currently trading at 5,948, reflecting a 0.93% increase over the past five days. This recent uptick highlights a cautiously optimistic sentiment among investors as they look for the next market catalyst. While broader economic uncertainties persist, the S&P 500 has shown resilience, supported by strong performance from key sectors.

The so-called "Magnificent Seven"—a group of high-performing tech giants—continues to lead gains within the index, driving much of the recent momentum. However, analysts are pointing out that the broader market, represented by the remaining 493 companies in the S&P 500, still faces significant challenges, including the effects of rising interest rates and inflationary pressures.

NAME	LAST
Communication Service	2.04%
Consumer Discretionary	0.73%
Consumer Staples	1.41%
Energy	2.52%
Financial	0.60%
Health Care	1.54%
Industrial	1.14%
Materials	2.51%
Real Estate	1.81%
Technology	2.09%
Utilities	3.33%

CAC 40



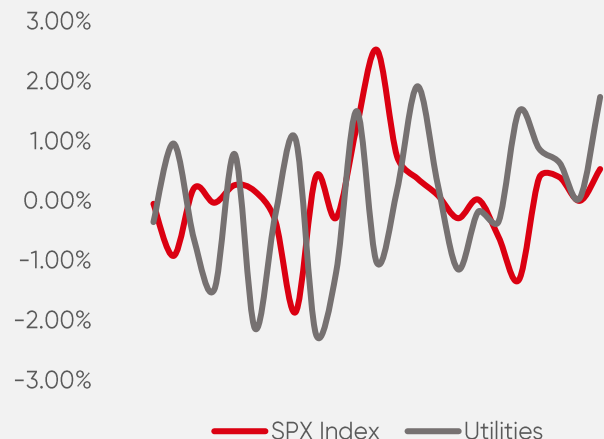
The CAC 40 index is currently trading at 7,206 euros, reflecting a 1.18% decrease over the past five days. This decline comes as broader European markets have faced headwinds, driven by mixed economic data and heightened uncertainty in the global economic environment. Weak retail sales in the UK and concerns about government borrowing have also weighed on investor sentiment across European indices, including the CAC 40.

Despite these challenges, the market remains influenced by sector-specific news, such as positive developments in the technology sector. Nvidia's strong outlook has provided some relief to European markets, although this was not enough to offset the broader concerns weighing on the CAC 40. The recent decline highlights the vulnerability of the index to shifts in both domestic and international economic conditions.

Ticker	Price	W/W %	P/E
EDEN	\$ 28.98	2.62%	24.30
URW	\$ 76.18	1.76%	--
MT	\$ 23.82	1.70%	--
VIV	\$ 8.58	-5.51%	22.48
KER	\$ 208.90	-5.74%	12.30
STMPA	\$ 23.25	-8.21%	9.74

Top Performing Sectors

UTILITIES 81.89\$/+3.33%



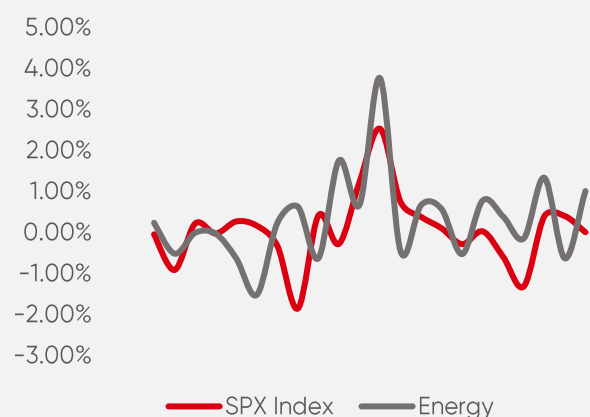
Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
VST	\$ 166.61	20.33%	\$ 5.84	56.65	\$7.84
CEG	\$ 251.84	11.74%	\$ 9.08	29.53	\$3.51
LNT	\$ 63.20	6.22%	\$ 2.58	24.50	\$1.37
PEG	\$ 92.35	6.15%	\$ 4.08	27.30	\$2.16
EIX	\$ 87.09	6.04%	\$ 3.43	16.72	\$2.06
CMS	\$ 69.21	2.67%	\$ 3.50	19.67	\$1.51
ES	\$ 62.75	2.07%	\$ (1.57)	18.28	\$1.45
SO	\$ 88.14	1.57%	\$ 4.31	20.03	\$5.64
PCG	\$ 21.23	1.14%	\$ 1.28	14.88	\$21.88
AES	\$ 13.25	-5.36%	\$ 1.46	5.70	\$21.35

The utilities sector is currently trading at \$81.89, reflecting a 3.33% increase over the past five days. This recent uptick has been driven by a combination of positive developments in the energy market, particularly the rising demand for natural gas, and investor interest in defensive sectors amid broader market uncertainty.

Natural gas has emerged as a significant winner, benefiting from increased demand and favorable market dynamics, which has, in turn, boosted utilities stocks. Investors have shown a preference for the utilities sector, which is traditionally seen as a safe-haven during times of economic uncertainty, providing stable returns and consistent dividends.

On the other hand, nuclear energy stocks within the utilities sector have faced some headwinds due to recent regulatory pushback. Despite these challenges, the overall sentiment in the sector remains positive, with growth in natural gas helping to offset the regulatory hurdles faced by nuclear energy companies. The mixed environment highlights the sector's diversity, with different energy sources contributing to its overall resilience.

ENERGY 97.12\$/+2.52%



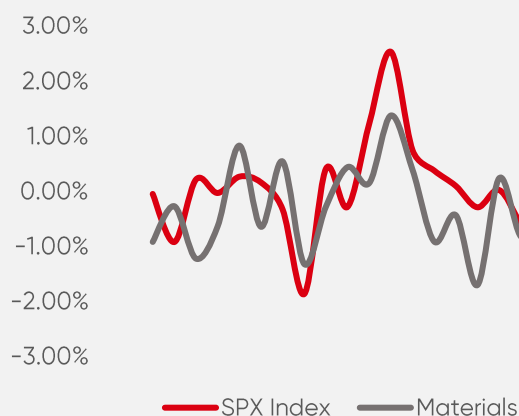
Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
EQT	\$ 46.89	9.40%	\$ 0.92	39.95	\$11.37
TRGP	\$ 207.69	8.41%	\$ 5.59	34.86	\$1.18
OKE	\$ 116.75	8.22%	\$ 4.78	24.55	\$3.10
CTRA	\$ 27.44	7.90%	\$ 1.66	16.70	\$6.94
WMB	\$ 59.74	7.48%	\$ 2.36	29.21	\$5.40
CVX	\$ 161.63	-0.11%	\$ 9.14	16.37	\$7.94
APA	\$ 22.44	-0.71%	\$ 7.09	5.47	\$5.50
COP	\$ 111.90	-0.90%	\$ 8.45	13.62	\$12.53
MRO	\$ 28.55	-1.04%	\$ 2.33	12.04	\$36.03
DVN	\$ 38.70	-1.73%	\$ 5.42	7.64	\$7.16

The energy sector is currently trading at \$97.12, reflecting a 2.52% increase over the past five days. This recent rise has been supported by the growing demand for natural gas and positive market sentiment following the recent U.S. election. The sector has benefited from expectations of pro-energy policies under the new administration, which have bolstered investor confidence in traditional energy stocks.

Natural gas has been a key driver of the energy sector's recent performance, with increased demand and favorable market conditions contributing to the upward movement. The focus on energy security and the role of natural gas in the energy transition has made it a significant component of the sector's resilience. Additionally, the potential for expanded production and supportive government policies has provided a positive outlook for the sector.

Top Performing Sectors

MATERIALS 93.57\$/2.51%

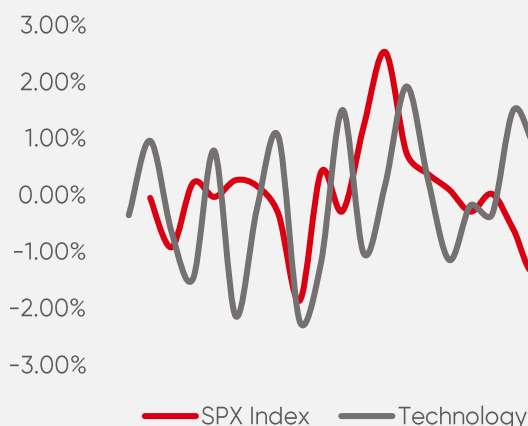


Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
SW	\$ 56.37	11.96%	--	--	\$4.50
ALB	\$ 108.98	6.74%	\$ (16.75)	--	\$1.60
NEM	\$ 43.32	6.49%	\$ (1.52)	16.85	\$8.41
CTVA	\$ 60.76	5.84%	\$ 0.99	39.43	\$4.52
CF	\$ 90.64	5.71%	\$ 6.32	14.66	\$1.73
PPG	\$ 122.68	-0.68%	\$ 6.34	16.43	\$1.02
MOS	\$ 26.05	-1.03%	\$ 1.14	17.14	\$4.54
SHW	\$ 383.32	-1.32%	\$ 10.17	37.81	\$2.59
ECL	\$243.42	-1.69%	\$ 7.18	38.11	\$1.75
BALL	\$ 60.83	-1.79%	\$ 13.35	24.35	\$1.40

The materials sector is currently trading at \$93.57, reflecting a 2.51% increase over the past five days. This rise has been driven by positive market sentiment and a recovery in demand for key raw materials. Investors have shown renewed interest in the sector, particularly in light of the recent performance of materials-focused exchange-traded funds (ETFs), such as the First Trust Materials AlphaDEX® ETF and the Fidelity MSCI Materials Index ETF, both of which have highlighted the growth potential within the sector.

The materials sector has benefited from improving economic conditions, which have boosted demand for industrial and construction materials. Key components of the sector, such as chemicals, metals, and mining companies, have experienced increased activity as infrastructure projects and manufacturing output have picked up pace. The ETF performance has further indicated investor confidence in the potential for growth across various segments of the materials sector.

TECHNOLOGY 233.48\$/2.09%

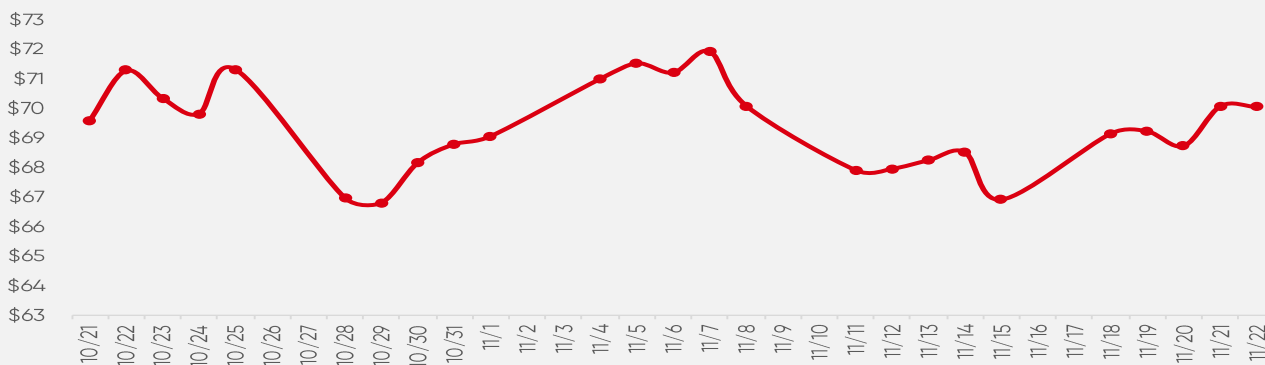


Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
SMCI	\$ 29.70	64.91%	\$ 2.16	14.91	\$117.47
KEYS	\$ 170.43	10.90%	\$ 3.52	38.77	\$1.92
NTAP	\$ 126.68	7.29%	\$ 5.60	22.55	\$4.43
IBM	\$222.40	6.42%	\$ 6.97	23.02	\$5.23
ANET	\$404.97	4.93%	\$ 8.51	48.58	\$3.29
ADBE	\$504.44	-4.80%	\$ 11.91	36.49	\$2.00
QCOM	\$ 155.46	-5.19%	\$ 9.09	18.79	\$10.68
AMAT	\$ 175.75	-5.51%	\$ 8.68	20.28	\$8.91
FSLR	\$ 181.95	-6.76%	\$ 11.66	14.97	\$2.10
JNPR	\$ 35.43	-7.76%	\$ 0.77	40.08	\$5.47

The technology sector is currently trading at \$233.48, reflecting a 2.09% increase over the past five days. This recent rise has been supported by the strong performance of major tech companies, particularly Nvidia, which continues to play a critical role in driving market gains. Nvidia's influence on the broader tech market has underscored its position as a leader in artificial intelligence (AI) and data processing, areas that are fueling growth across the sector. The demand for Nvidia's GPUs, driven by the ongoing AI revolution and increased need for data center capabilities, has been a major catalyst for the sector's growth, further solidifying Nvidia's leadership role.

Commodities

Crude oil

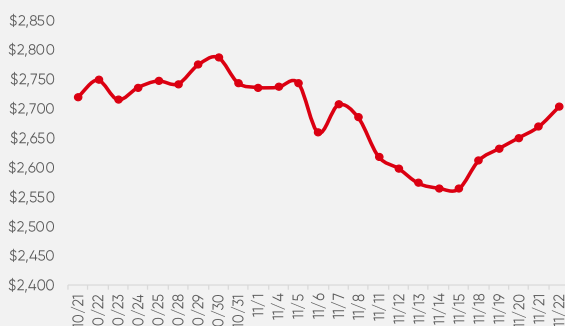


Crude oil is currently trading at \$69.45 per barrel, reflecting a 3.64% increase over the past five days. This recent rise in oil prices is driven by intensifying tensions in the Russia-Ukraine conflict, which has heightened concerns about supply risks. The increased geopolitical uncertainty has led to a boost in oil prices as investors factor in the possibility of disruptions to energy supplies from the region.

In addition to the impact of the ongoing conflict, oil prices have also been supported by stronger demand expectations. The market has been buoyed by a potential weekly gain as traders remain focused on developments in Eastern Europe, where escalating tensions have increased the perceived risk to oil supply chains. The upward movement has been further bolstered by market sentiment around crude and diesel prices, which, according to Citi, remain rangebound but are experiencing gains due to the heightened risks in the supply environment.

Despite the recent gains, analysts are noting that crude oil prices remain vulnerable to changes in the geopolitical landscape and shifts in demand outlooks. Investors are closely watching for any signs of easing tensions or new developments that could alter the current trajectory of prices.

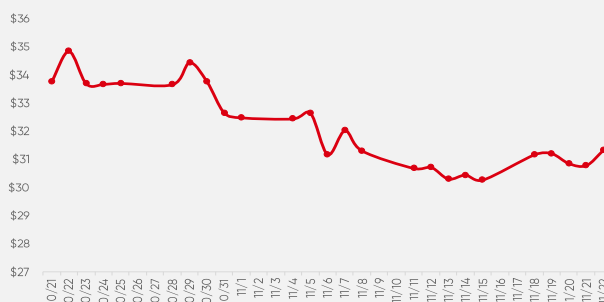
Gold



Gold is currently trading at \$2,701 per ounce, reflecting a 5.27% increase over the past five days. This surge in gold prices has been driven by escalating tensions in the Russia-Ukraine conflict, which has fueled demand for safe-haven assets. Investors are flocking to gold as a hedge against rising geopolitical uncertainty, with the ongoing conflict increasing the appeal of gold as a store of value.

The heightened demand for gold has also been supported by market jitters, as fears surrounding the Russia-Ukraine situation persist.

Silver

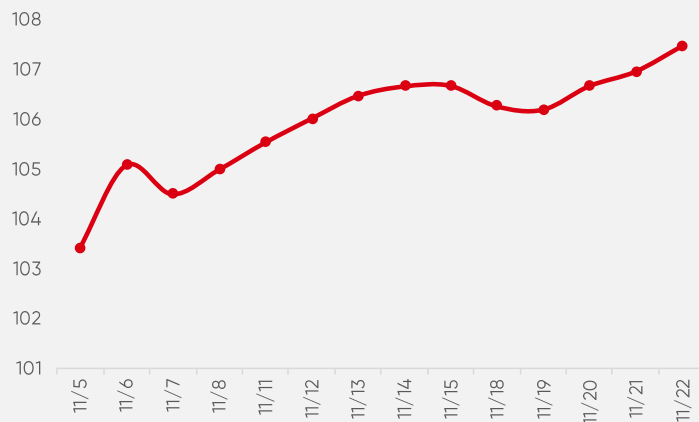


Silver is currently trading at \$31.34 per ounce, reflecting a 3.19% increase over the past five days. This rise in silver prices has been influenced by the escalating tensions in the Russia-Ukraine conflict, which have driven investors towards safe-haven assets. Silver, like gold, has seen increased demand as geopolitical uncertainty continues to rise, reinforcing its appeal as a hedge against potential market disruptions.

The ongoing conflict in Eastern Europe has heightened market jitters, prompting investors to seek stability in precious metals like silver.

Currencies

US Dollar Index



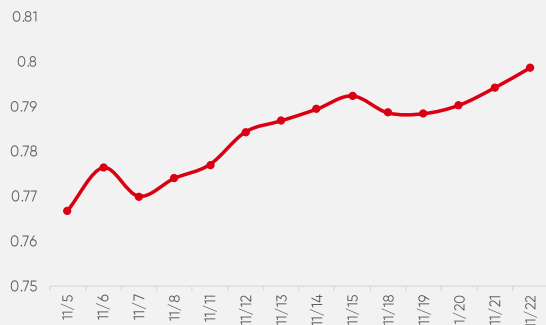
The U.S. Dollar Index (DXY) has recently surged, driven by weak economic data from Europe and hawkish comments from Federal Reserve officials. The DXY is benefiting from the divergence in economic performance between the U.S. and the Eurozone, with preliminary Eurozone PMI data showing contraction, which has pressured the euro and supported the dollar's strength.

In addition, remarks from Federal Reserve member John Williams have been interpreted as moderately hawkish, further boosting expectations for a prolonged period of higher interest rates in the U.S. This outlook has contributed to the dollar's appeal,

as higher rates tend to attract more investors seeking yield. The U.S. dollar has also experienced two-way trades against certain currencies, like the Singapore dollar (SGD), reflecting market volatility and differing regional economic conditions.

The recent rally in the U.S. Dollar Index underscores its status as a safe-haven asset, especially during times of global uncertainty. Analysts are closely monitoring upcoming economic releases and central bank communications, which could further influence the dollar's trajectory. As the market navigates through these mixed signals, the U.S. Dollar Index remains a key barometer of investor sentiment and global economic health.

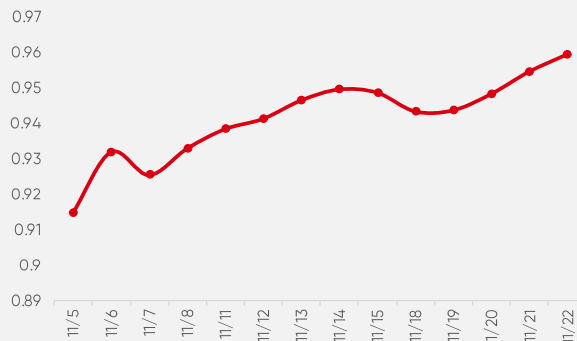
GBP



The British Pound (GBP) has faced significant pressure recently, with the GBP/USD pair falling to six-month lows near 1.2550 ahead of key PMI figures from both the U.K. and the U.S. The decline has been driven by a combination of weak U.K. economic data and the broader strength of the U.S. dollar. The latest retail sales figures from the U.K. came in below expectations, further dampening investor sentiment towards the pound.

The EUR/GBP pair has gathered strength above the 0.8300 level, supported by the downbeat retail sales data in the U.K., which has put additional pressure on the GBP

EUR

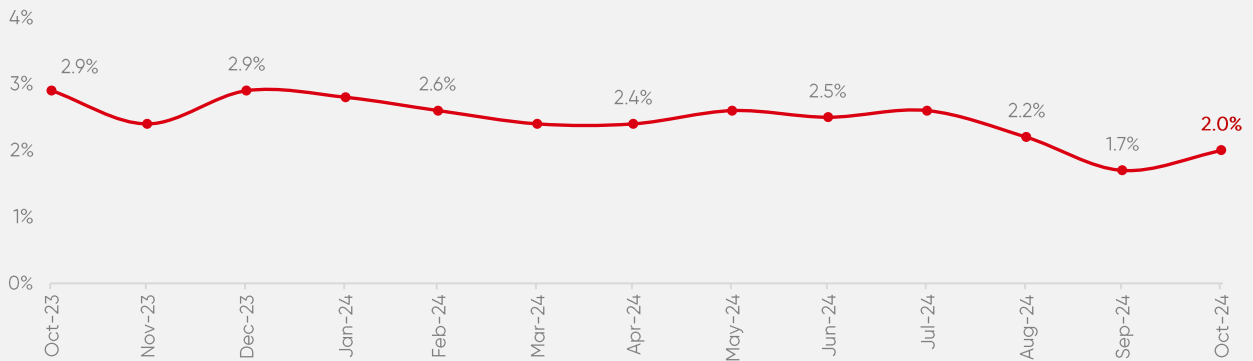


The Euro (EUR) has recently faced significant pressure, with the EUR/USD pair sinking to near two-year lows. This decline is largely attributed to disappointing economic data from the Eurozone, including the preliminary Eurozone PMI, which fell to 48.1 in November, well below the expected 50. The contraction in economic activity has weighed heavily on the euro, as investors react to signs of a slowing economy.

Analysts from UOB Group have identified the 1.0400 level as a key point to monitor for the EUR/USD pair.

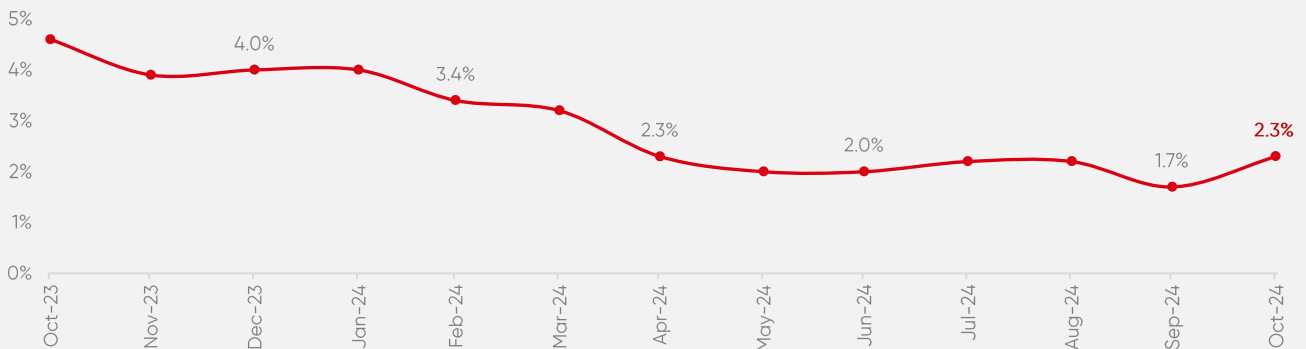
Macroeconomics

Eurozone Inflation YoY



Yearly inflation in the Eurozone remained stable around its target 2% level in October. Compared to the previous year, CPI rose by 2%, while it showed a 0.3% increase from September. After a decline for two consecutive months, inflation accelerated in October from September's 1.7%. Although energy prices are falling in the Euro Area (-4.6% Y/Y), services inflation sees the highest annual rate in October. (+4% Y/Y). On the country basis, the highest annual inflation rate was seen in Romania (5.0%), Belgium, and Estonia (both 4.5%), while the lowest was in Slovenia (0.0%), Lithuania, and Ireland (both 0.1%). According to the ECB projections, inflation acceleration is anticipated in the fourth quarter, before declining to 2.2% in 2025.

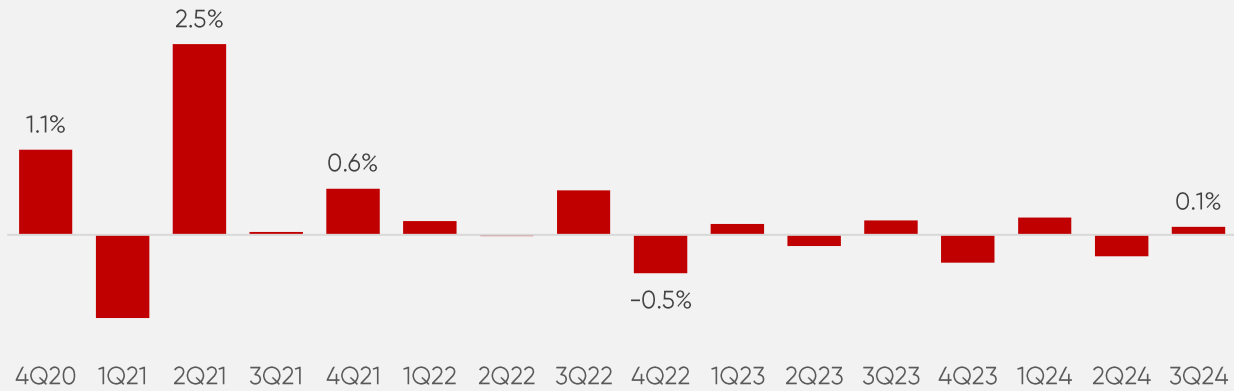
UK Inflation YoY



Annual inflation in the UK accelerated from September's 1.7% and reached a higher-than-expected 2.3% in October. Core inflation rose slightly to 3.3%, driven by higher energy costs following a regulator-set price cap adjustment. The rise in inflation has dampened expectations of a December interest rate cut by the Bank of England, with markets now pricing a lower chance of further easing this year. It is anticipated that inflation may remain above the central bank's 2% target due to energy prices, trade frictions, and fiscal measures introduced in the autumn budget. These dynamics highlight the Bank's likely cautious approach to monetary policy, balancing inflationary pressures with economic uncertainties.

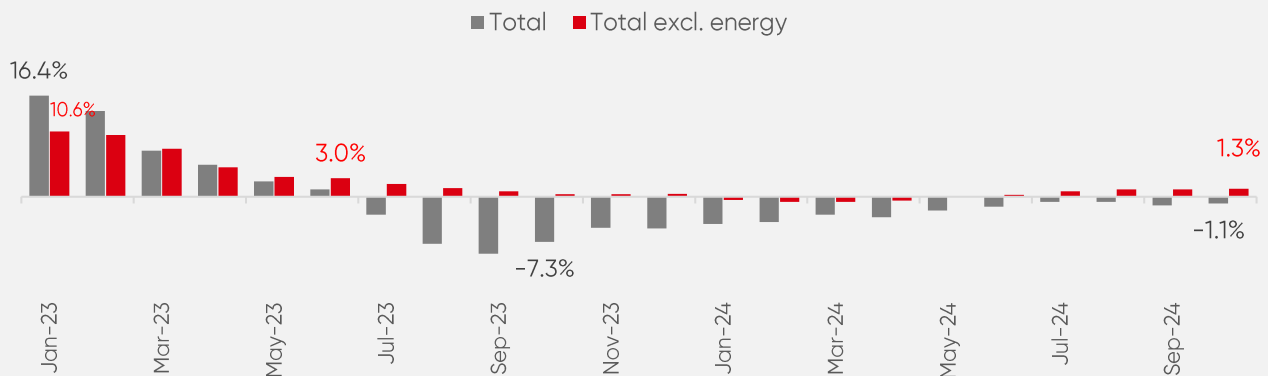
Macroeconomics

Germany GDP Growth QoQ



Germany's economy grew by 0.1% in the third quarter of 2024, a downward revision from the initial estimate of 0.2%, as a decline in exports offset gains from consumer and government spending. The country has faced contractions in alternating quarters since late 2022, with the Bundesbank projecting stagnation for the current period. Challenges for Europe's largest economy are compounded by political uncertainty, including the collapse of the coalition government in Berlin and the potential early elections. Manufacturing remains a key weakness, highlighted by labor disputes at Volkswagen and job cuts announced by Ford. Economic forecasts have been slashed, with output expected to contract this year and grow only modestly by 0.4% in 2025. These developments reflect broader struggles within Germany's economy as it faces domestic and international pressures.

German Producer Price Index (2021=100)



In October, producer prices of industrial products decreased by 1.1% on a yearly basis; however, it accelerated by 0.2% from the previous month. Key contributors to the decline were lower energy prices, while capital, consumer, and intermediate goods cost more. Besides energy, the price of natural gas and oil products also illustrated a downward trend alongside metal costs. The Germany economy continues to struggle with sluggish economic activity, mainly triggered by the slowdown in the automotive and manufacturing industries. According to the latest forecast of the European Commission, economic activity is expected to decline by 0.1% in 2024, as high interest rates and a rising cost of living hinder consumer spending.

Forthcoming Calendar

Monday

Name	Currency	Forecast	Current
Core CPI (YoY)	SGD		2.80%
German Business Expectations	EUR		87.00
Retail Sales (QoQ)	NZD		-1.20%
Current Account (USD)	MXN		3,639M

Tuesday

Name	Currency	Forecast	Current
CB Consumer Confidence	USD		108.70
S&P/CS HPI Composite	USD		5.20%
New Home Sales	USD		738K
RBNZ Interest Rate Decision	NZD		4.75%

Wednesday

Name	Currency	Forecast	Current
GfK German Consumer Climate	EUR		-18.3
Core Durable Goods Orders (MoM)	USD		0.50%
Durable Goods Orders (MoM)	USD		-0.70%
US GDP (QoQ)	USD		2.80%
Core PCE Price Index (YoY)	USD		2.70%

Thursday

Name	Currency	Forecast	Current
Spanish CPI (YoY)	EUR		1.80%
Spanish HICP (YoY)	EUR		1.80%
German CPI (MoM)	EUR		0.40%
Current Account	CAD		-8.5B
Tokyo Core CPI (YoY)	JPY		1.80%

Friday

Name	Currency	Forecast	Current
German Retail Sales (MoM)	EUR		1.20%
French Consumer Spending (MoM)	EUR		0.10%
French GDP (QoQ)	EUR		0.40%
GDP (QoQ)	CHF		0.70%
CPI (YoY)	EUR		2.00%

Upcoming Revenue Reports

Ticker	EPS Forecast	Forecast(B)	Market cap (B)
ANCTF	0.7703	18.21	53.38
ANCTF	1.41	1.67	37.94
ZM	1.31	1.16	24.99
OAOFY	.	.	11.75
WWD	1.26	810.57M	10.29

Ticker	EPS Forecast	Forecast(B)	Market cap (B)
ADI	1.64	2.4	106.23
DELL	2.07	24.69	97.52
CRWD	0.8088	982.81M	87.64
WDAY	1.76	2.13	70.74
ADSK	2.12	1.56	67.82

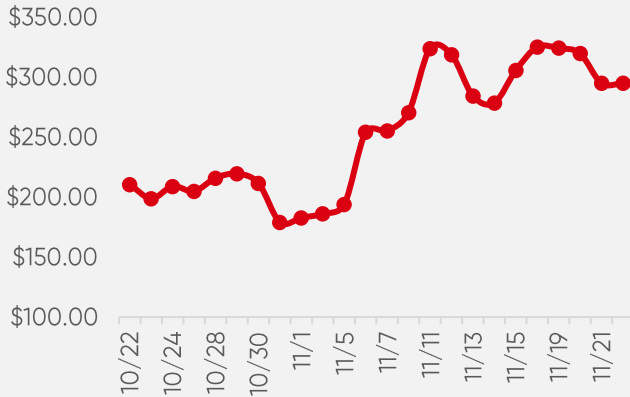
Ticker	EPS Forecast	Forecast(B)	Market cap
AAGIIY	.	.	78.5
AAIGF	.	.	78.5
DEO	.	.	65.89
BAESY	.	.	49.85
NPSNY	.	.	35.91

Ticker	EPS Forecast	Forecast	Market cap
KR	0.9724	34.21	42.38
ZUO	0.1125	116.07M	1.52
REX	0.7175	159M	800.01M
ZUMZ	0.03	222.85M	421.11M
DLTH	-0.3187	134.94M	128.23M

Ticker	EPS Forecast	Forecast	Market cap
MPNGY	0.5429	12.93B	126.95B
MPNGF	0.2714	12.93B	126.95B
MNSO	2.16	4.56B	5.24B
NAT	0.06	58.39M	624.3M
DOMO	-0.15	77.56M	350.77M

Upcoming Opportunities

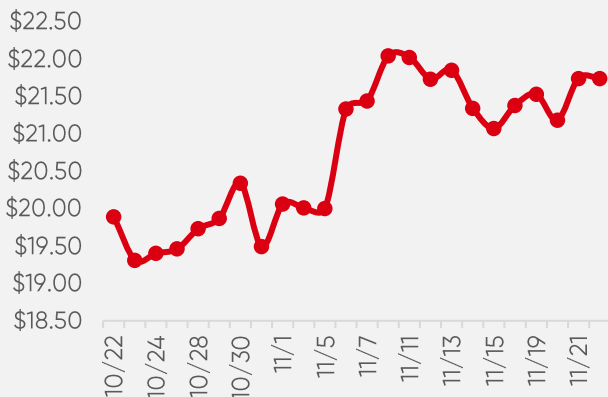
COIN



Coinbase (COIN) is currently trading at \$295.23, presenting an intriguing opportunity for investors as the cryptocurrency landscape evolves. With recent developments in both regulatory and market dynamics, Coinbase is well-positioned to capitalize on the growing interest in digital assets and the broader shift towards cryptocurrency adoption.

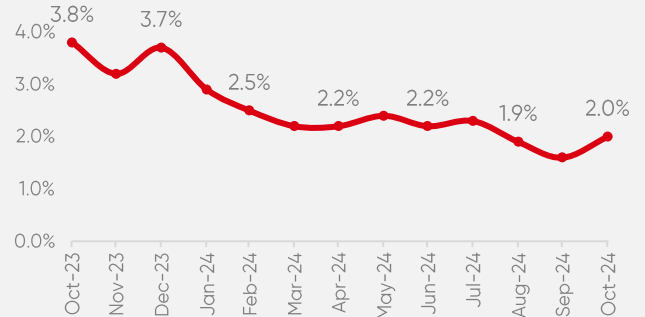
One major development that has bolstered sentiment around Coinbase is the exit of SEC Chair Gary Gensler, who was known for his stringent stance on cryptocurrencies.

HPE



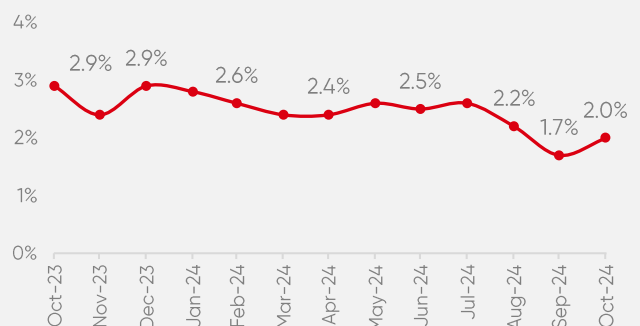
Hewlett Packard Enterprise (HPE) is currently trading at \$21.74, and the company presents a promising opportunity for investors as it prepares for its upcoming revenue report. With the last four revenue reports being positive, HPE has demonstrated consistent growth, and expectations for the upcoming revenue numbers indicate a logical increase from previous results, reflecting the company's ongoing momentum.

Germany Inflation YoY



In the past few months Germany's inflation has been driven by rising food prices and service costs, with energy prices dampening the overall impact. The European Commission's Autumn 2024 Forecast expects inflation to average 2.4% in 2024, gradually declining to 2.1% in 2025 and 1.9% by 2026, aligning with the ECB's 2% target.

Eurozone Inflation YoY



Eurozone inflation is anticipated to fluctuate around the European Central Bank's target of 2%, reflecting ongoing adjustments in energy prices and supply-side dynamics. While headline inflation nears the target, underlying pressures, particularly in the services sector, may introduce temporary deviations, emphasizing the importance of continued policy vigilance by the ECB. These trends will influence the ECB's monetary policy decision for the upcoming meeting which will be held on the 12th of December.

Story of the Week



WAR CRIMES ARREST STORY

In a shocking turn of events this week, international arrest warrants have been issued for Israeli Prime Minister Benjamin Netanyahu, Defense Minister Yoav Gallant, and a Hamas commander over alleged war crimes. The warrants, issued by a special tribunal, mark a significant escalation in the global response to the ongoing conflict between Israel and Hamas, signaling a dramatic shift in how international law is applied to state and non-state actors involved in prolonged conflict.

The charges against Netanyahu and Gallant are related to alleged war crimes committed during the recent escalation of violence in Gaza. The tribunal has cited evidence of disproportionate attacks on civilian areas, which have led to significant loss of life and widespread destruction. The decision to issue arrest warrants for high-ranking Israeli officials is unprecedented, raising questions about the accountability of national leaders in military conflicts and the legal mechanisms available for holding them responsible.

Similarly, an arrest warrant has been issued for a top Hamas commander, accused of orchestrating attacks on Israeli civilians and committing acts that constitute war crimes under international law. The commander is alleged to have played a key role in planning and executing attacks that have targeted civilians, exacerbating the cycle of violence that has plagued the region for years.

This move by the tribunal has sparked intense reactions across the globe. Supporters of the decision argue that it is a long-overdue step toward justice for the countless victims of the conflict. Human rights organizations have welcomed the arrest warrants as a critical step in holding all parties accountable for their actions and ensuring that those responsible for war crimes face the consequences, regardless of their political or military standing.

However, the decision has also faced significant backlash. The Israeli government has condemned the warrants, labeling them as politically motivated and an infringement on national sovereignty. Netanyahu, in a statement, called the tribunal's actions "a biased attack against the State of Israel," and vowed to fight the charges. The move has also drawn criticism from some international leaders who argue that such actions could complicate efforts to achieve a peaceful resolution to the conflict.

The issuance of arrest warrants against leaders on both sides of the conflict underscores the complexities of achieving accountability in wartime. It raises important questions about the role of international law in conflicts involving state and non-state actors and whether such legal actions can contribute to lasting peace or risk further entrenching divisions.

Definitions

- **Equities:** Shares of ownership in a company that give investors a claim on profits, often through dividends or stock price gains.
- **Bonds:** Loans to governments or companies, paying fixed interest over time, with repayment at maturity.
- **Commodities:** Basic raw materials like oil, gold, or crops, traded on markets to hedge or profit from price changes.
- **Currency Markets (Forex):** Global trading of currencies where investors profit from exchange rate changes between pairs like EUR/USD.
- **Interest Rates:** The cost of borrowing money, set by central banks, influencing economic activity and inflation.
- **Unemployment Claims:** The number of people filing for jobless benefits. Higher claims can signal economic weakness, impacting stock and bond markets.
- **Job Creation:** A measure of new jobs added to the economy, used as an indicator of economic growth and consumer spending strength.
- **GDP (Gross Domestic Product):** The total value of goods and services produced by a country. It's a key measure of economic health and growth.
- **Consumer price index (CPI):** measures the average change in prices over time for a basket of goods and services typically purchased by households, serving as a key indicator of inflation.
- **Monetary Policy:** Actions by central banks, like adjusting interest rates, to influence economic activity and control inflation.
- **FOMC (Federal Open Market Committee):** The branch of the Federal Reserve that sets U.S. monetary policy, affecting interest rates and economic growth.
- **Dovish Stance:** A policy outlook that favors low interest rates to stimulate economic growth, often boosting stock and bond markets.
- **Hawkish Stance:** A policy outlook that favors higher interest rates to curb inflation, which can slow economic growth and hurt stocks.
- **Inflation:** The rate at which prices for goods and services rise, reducing purchasing power. It influences central bank policies and market performance.
- **Consumer Spending:** The total amount of money spent by households. It's a major driver of economic growth and corporate earnings.
- **Treasuries:** U.S. government bonds considered low-risk investments, sensitive to changes in interest rates set by the Federal Reserve.

Sources



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