

Global Financial Markets Weekly Update

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Quote of the week



You may have to fight a battle
more than once to win it.

**Margaret
Thatcher**

Executive Summary

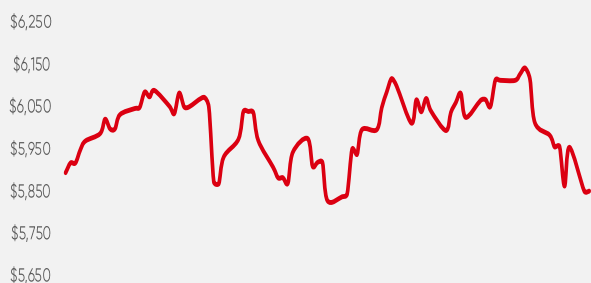
- The FTSE 100 climbed to £8,842, posting a 1.74% increase over the past five days, as investors shrugged off trade concerns and focused on corporate earnings and market resilience. Despite initial market jitters following Trump’s proposed tariffs, UK equities remained strong, driven by gains in financials, consumer staples, and energy stocks.
- The US Dollar Index (DXY) weakened over the past week, as falling U.S. Treasury yields and shifting investor sentiment pressured the greenback. After showing some strength earlier in the week, the dollar lost momentum as traders reassessed Federal Reserve policy expectations and macroeconomic conditions.

Real Estate



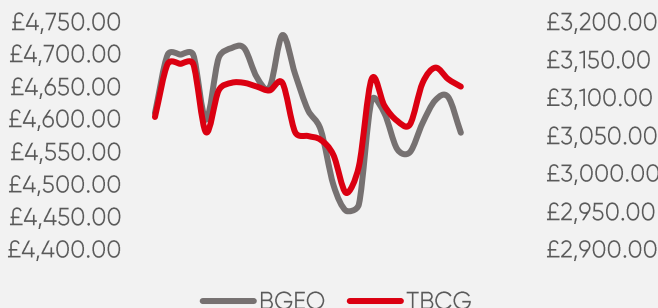
The real estate sector climbed to \$212, posting a 1.3% increase over the past five days, as lower mortgage rates and evolving market conditions supported investor sentiment.

S&P 500



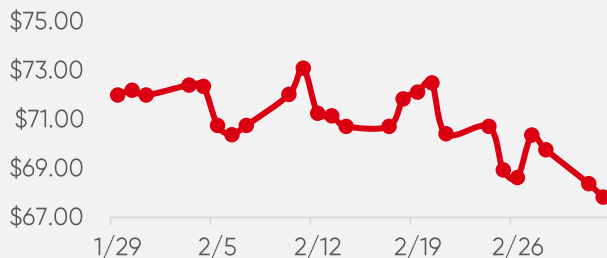
The S&P 500 edged lower to 5,850, posting a 0.48% decline over the past five days, as investors reacted to earnings reports, AI-driven market speculation, and shifting macroeconomic sentiment.

TBC/BGEO



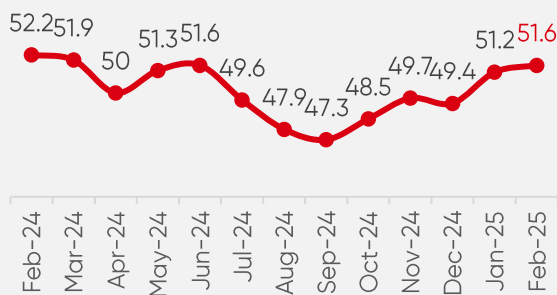
NAME	Ticker	Currency	Price	W/W chg%	P/E	EPS	Mcap '000
TBCG	TBCG	GBP	£43.00	4.62%	6.39	22.92	£2,349,656.29
BGEO	BGEO	GBP	£52.90	-0.75%	3.29	56.91	£2,299,405.26
GCAP	CGEO	GBP	£14.44	8.08%	11.77	8.73	£557,545.31

Crude Oil



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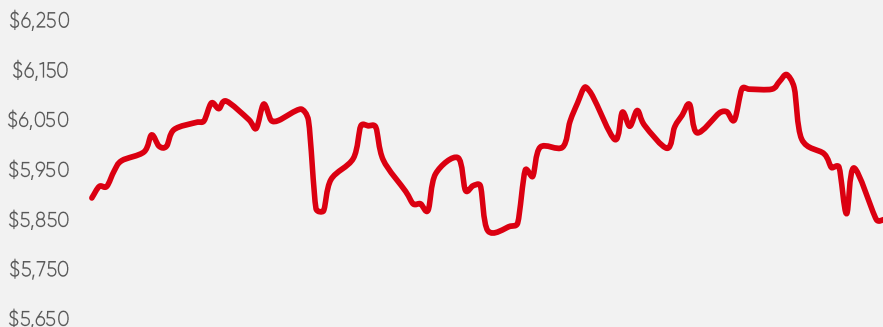
US Manufacturing PMI



In February, the S&P Global U.S. Manufacturing PMI rose to 51.6 from 51.2, reaching its highest level since June 2024, as factory output expanded for the second straight month at its fastest pace in nearly a year.

Indices

S&P 500

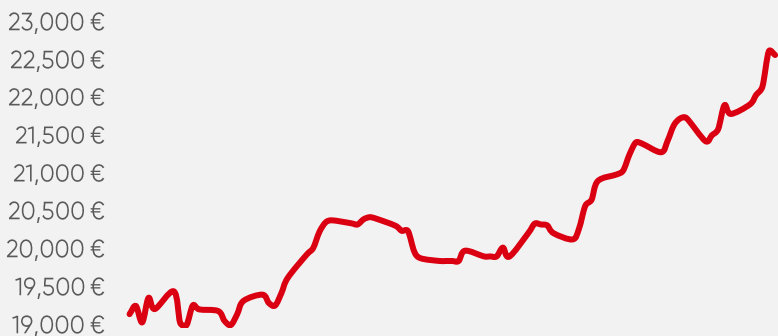


The S&P 500 edged lower to 5,850, posting a 0.48% decline over the past five days, as investors reacted to earnings reports, AI-driven market speculation, and shifting macroeconomic sentiment. While the overall decline was modest, the index faced headwinds from concerns over rate policy, sector rotation, and volatility in tech stocks.

One of the key market narratives has been the ongoing earnings season, with investors closely monitoring technology sector performance, particularly Nvidia, which has become a barometer for AI-driven market growth. While Nvidia's earnings will be a crucial factor in shaping sentiment, broader concerns about AI stock overvaluation and sector concentration have led to profit-taking in high-growth areas.

NAME	LAST
Communication Service	0.00%
Consumer Discretionary	0.00%
Consumer Staples	0.00%
Energy	0.00%
Financial	0.00%
Health Care	0.00%
Industrial	0.00%
Materials	0.00%
Real Estate	0.00%
Technology	0.00%
Utilities	0.00%

FTSE 100



Ticker	Price	W/W %	P/E
RR/	\$ 792.40	28.14%	25.85
BA/	\$1,640.50	23.49%	24.83
HSX	\$1,189.00	14.31%	8.30
HWDN	\$ 757.50	-8.16%	16.79
BNZL	\$ 3,116.00	-8.79%	20.52
WPP	\$ 616.60	-16.00%	12.70

The FTSE 100 climbed to £8,842, posting a 1.74% increase over the past five days, as investors shrugged off trade concerns and focused on corporate earnings and market resilience. Despite initial market jitters following Trump's proposed tariffs, UK equities remained strong, driven by gains in financials, consumer staples, and energy stocks. Investor sentiment improved as UK-based multinational companies benefited from currency fluctuations, making their overseas earnings more valuable. Additionally, optimism surrounding earnings reports and dividend growth in key sectors has provided support for the index's upward momentum.

However, concerns remain over trade uncertainty and its potential impact on UK exports and financial markets. While tariffs could introduce risks for certain industries, particularly in manufacturing and trade-sensitive sectors, the overall resilience of UK blue-chip stocks has helped sustain positive momentum.

Looking ahead, the FTSE 100's performance will depend on trade policy developments, global market trends, and corporate earnings results. While short-term volatility may persist, the index continues to reflect investor confidence in the strength of the UK's leading companies.

Top Performing Sectors

Real Estate 212\$/1.3%



Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
AMT	\$ 209.61	9.17%	\$ 4.83	30.37	\$2.21
INVH	\$ 34.37	8.15%	\$ 0.74	42.24	\$3.27
UDR	\$ 46.04	6.60%	\$ 0.25	168.77	\$2.10
ESS	\$ 313.85	5.15%	\$ 11.55	70.37	\$0.47
MAA	\$ 170.92	4.96%	\$ 4.48	42.66	\$0.88
BXP	\$ 68.03	-1.18%	\$ 0.10	374.58	\$1.38
IRM	\$ 90.21	-1.37%	\$ 0.61	75.65	\$2.13
CSGP	\$ 75.39	-2.71%	\$ 0.35	#####	\$6.40
DLR	\$ 155.31	-2.74%	\$ 1.76	816.48	\$2.46
EXR	\$ 153.99	-3.18%	\$ 4.04	39.88	\$2.07

The real estate sector climbed to \$212, posting a 1.3% increase over the past five days, as lower mortgage rates and evolving market conditions supported investor sentiment. Despite lingering affordability concerns, the sector has benefited from growing optimism surrounding home sales and commercial real estate adjustments.

A key driver of this week's gains was the decline in U.S. mortgage rates, which has provided some relief to buyers and increased housing market activity. While high home prices remain a challenge, lower borrowing costs are helping to stabilize demand and support homebuilder stocks and real estate investment trusts (REITs).

Additionally, shifts in commercial real estate trends are reshaping investment opportunities, with a focus on mixed-use developments, industrial properties, and multi-family housing. Analysts expect that as mortgage rates continue to adjust, more buyers may re-enter the market, further strengthening the sector's outlook.

Looking ahead, the real estate sector's performance will depend on Federal Reserve policy, housing affordability trends, and commercial real estate demand. While short-term fluctuations remain a factor, the sector's stability and income-generating potential continue to attract investors in uncertain economic conditions.

Financial 643\$/0.71%



Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
ERIE	\$ 449.69	15.21%	\$ 12.91	39.13	\$0.26
CINF	\$ 147.48	7.55%	\$ 14.65	19.46	\$0.75
ALL	\$ 202.06	7.05%	\$ 17.20	11.35	\$1.52
BRO	\$ 119.87	6.46%	\$ 3.48	34.78	\$2.20
CB	\$ 289.69	5.94%	\$ 22.93	12.71	\$1.69
NTRS	\$ 109.40	-3.03%	\$ 9.81	10.17	\$1.22
GS	\$ 605.26	-3.33%	\$ 41.17	14.78	\$3.15
SYF	\$ 58.02	-4.21%	\$ 8.62	8.82	\$5.34
IVZ	\$ 16.76	-4.88%	\$ 1.18	13.02	\$3.95
PYPL	\$ 69.75	-7.31%	\$ 4.03	15.05	\$15.65

The financial sector edged up to \$643, recording a 0.71% increase over the past five days, as investors balanced AI-driven market speculation with fundamental financial stability. While the sector has underperformed relative to high-growth industries, financial stocks have remained resilient, supported by steady earnings, diversified revenue streams, and shifting interest rate expectations.

One of the key factors influencing the sector is the growing AI revolution in financial services, with analysts closely watching how firms integrate artificial intelligence into banking, asset management, and risk assessment. However, market experts caution against emotional trading, advising investors to focus on long-term financial fundamentals rather than short-term speculation.

Top Performing Sectors

Health Care

6,092\$/0.51%



Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
MCK	\$ 644.53	6.40%	\$ 21.96	19.35	\$0.96
LLY	\$ 929.72	5.48%	\$ 11.74	60.51	\$3.97
MOH	\$ 302.84	5.36%	\$ 20.50	14.10	\$0.82
SOLV	\$ 80.16	5.09%	\$ 2.75	16.63	\$1.08
MDT	\$ 94.30	4.58%	\$ 3.30	22.06	\$9.29
ALGN	\$ 175.09	-8.20%	\$ 5.62	26.72	\$1.59
HSIC	\$ 70.81	-8.80%	\$ 3.07	17.54	\$2.22
MRNA	\$ 30.27	-10.71%	\$ (9.28)	--	\$6.72
VTRS	\$ 9.33	-18.09%	\$ (0.52)	9.24	\$27.59
TFX	\$ 135.13	-23.93%	\$ 1.45	7.00	\$2.11

The health care sector climbed to \$6,092, posting a 0.51% increase over the past five days, as investors turned to defensive sectors amid market fluctuations. While broader markets have faced volatility, health care stocks remained steady, benefiting from strong demand, consistent revenue streams, and innovation in medical technology and pharmaceuticals.

With economic uncertainty and shifting investor sentiment, many are allocating capital toward sectors with long-term growth potential and defensive characteristics. Health care, particularly biotech, pharmaceuticals, and medical equipment companies, has continued to see strong inflows as a stable sector that can withstand economic downturns.

Additionally, AI and data-driven innovations in health care are playing an increasing role, helping firms optimize patient care, research, and operational efficiency. Analysts believe that continued investment in digital health, biotech advancements, and AI-assisted diagnostics will further support sector-wide growth in 2025.

Technology

2,271\$/5.25%



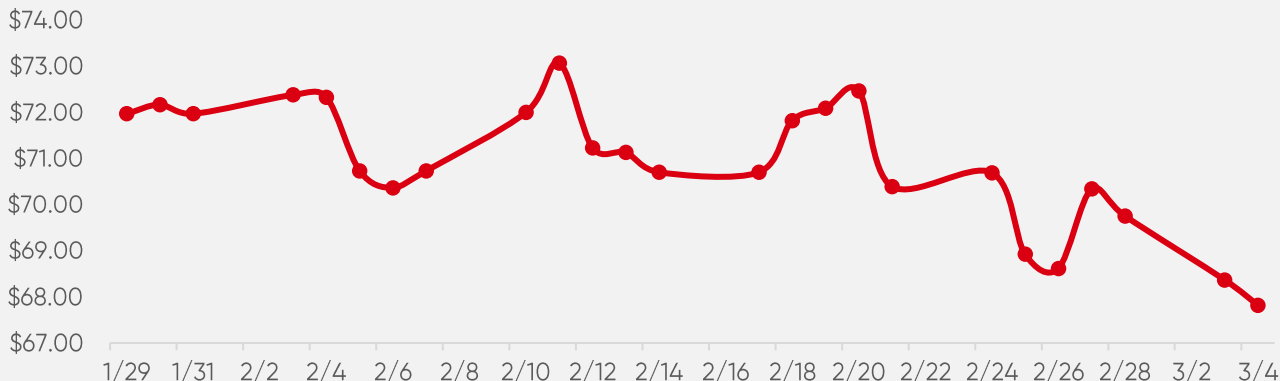
Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
FICO	\$1,864.88	7.66%	\$ 22.15	94.73	\$0.22
INTU	\$ 601.09	5.97%	\$ 10.84	52.59	\$1.59
AKAM	\$ 81.00	4.31%	\$ 3.33	21.85	\$3.94
TDY	\$ 512.96	3.41%	\$ 17.33	33.10	\$0.36
VRSN	\$ 240.16	3.01%	\$ 8.01	30.02	\$1.09
DELL	\$ 95.56	-16.28%	\$ 6.35	13.65	\$13.05
FSLR	\$ 127.63	-16.53%	\$ 12.06	10.09	\$4.68
ENPH	\$ 52.87	-19.99%	\$ 0.76	61.91	\$7.00
NTAP	\$ 95.73	-22.49%	\$ 5.55	17.19	\$3.41
SMCI	\$ 36.07	-30.11%	\$ 2.57	15.11	\$99.81

The technology sector dropped to \$2,271, posting a 5.25% decline over the past five days, as investors rotated out of high-growth stocks amid rising volatility and a stronger U.S. dollar. After months of strong performance driven by AI enthusiasm and chip demand, the sector experienced a pullback as profit-taking and macroeconomic concerns weighed on investor sentiment.

A key driver of this decline has been the resurgence of the U.S. dollar, which has pressured multinational tech companies that generate a significant portion of their revenue overseas. Additionally, analysts are warning that valuations in certain AI-driven stocks may have reached unsustainable levels, leading to increased market skepticism about future earnings growth.

Commodities

Crude Oil

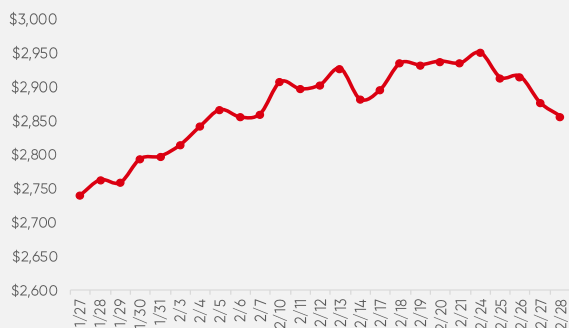


Crude oil slipped to \$67.82, recording a 1.33% decrease over the past five days, as global risk-off sentiment and concerns over economic growth weighed on energy markets. Investors have turned cautious amid shifting demand expectations, geopolitical developments, and the strengthening U.S. dollar, which has applied additional pressure on commodity prices.

Market volatility has been driven by uncertainty surrounding global supply and demand dynamics, with traders assessing the impact of OPEC+ production policies, U.S. crude inventory levels, and potential disruptions in key exporting regions. Additionally, weaker demand signals from major economies, including China and Europe, have raised concerns about near-term energy consumption trends.

Despite the recent decline, oil prices remain supported by long-term structural factors, including energy supply constraints, geopolitical risks, and strategic reserves management. However, investor sentiment remains cautious, with many waiting for clearer signals from global markets and central bank policies before making directional bets on crude prices.

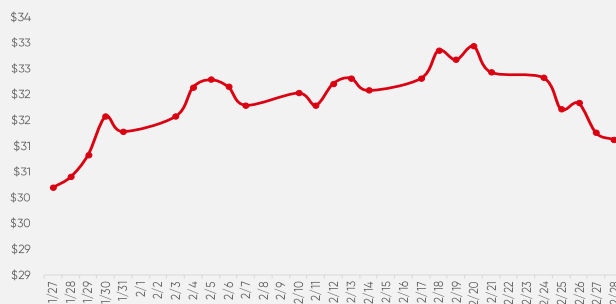
Gold



Gold fell to \$2,915.04, posting a 3.18% decline over the past five days, as investors adjusted their positions ahead of key macroeconomic events, including the approaching U.S. tariff deadline and shifting Federal Reserve expectations. After weeks of strength, profit-taking and renewed confidence in risk assets contributed to the pullback in the precious metal.

One of the key factors influencing gold's decline has been the market's reassessment of inflation trends and interest rate expectations.

Silver

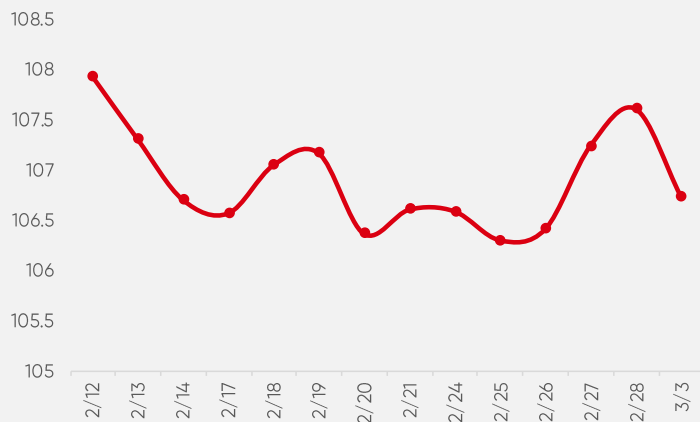


Silver dropped to \$31.80, recording a 3.71% decline over the past five days, as investors rotated away from safe-haven assets and reassessed inflation expectations. The recent pullback comes amid shifting Federal Reserve policy outlooks, a stronger U.S. dollar, and profit-taking after previous gains in the metals market.

Silver, which often moves in tandem with gold, faced additional selling pressure due to its dual role as both a precious and industrial metal.

Currencies

US Dollar Index



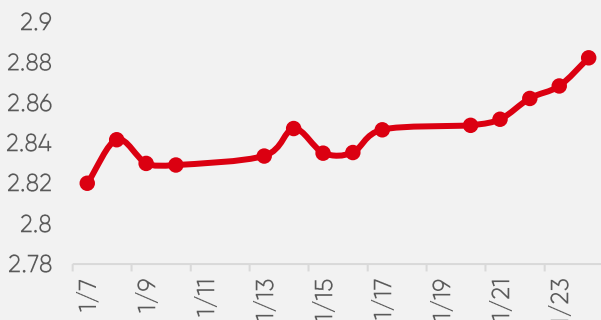
The US Dollar Index (DXY) weakened over the past week, as falling U.S. Treasury yields and shifting investor sentiment pressured the greenback. After showing some strength earlier in the week, the dollar lost momentum as traders reassessed Federal Reserve policy expectations and macroeconomic conditions. A major factor behind the decline was the drop in U.S. Treasury yields, which reduced the dollar's attractiveness as a safe-haven asset. As bond yields fell, investors shifted capital toward riskier assets, easing demand for the dollar. Additionally, speculation over potential Federal Reserve rate cuts later in 2025 has further dampened investor confidence in the currency.

With inflation moderating and economic data suggesting slower growth in certain sectors, markets are beginning to price in a more dovish Fed stance, which could limit the dollar's upside potential in the near term.

Despite its recent pullback, the dollar remains a key safe-haven currency, with global investors still turning to it in times of uncertainty. Geopolitical tensions, inflation risks, and shifting trade policies continue to provide underlying support, preventing a more significant selloff. However, if Treasury yields continue their downward trend and risk appetite strengthens, the dollar could face further near-term weakness.

Looking ahead, the DXY's trajectory will depend on upcoming economic data, Federal Reserve policy signals, and broader global market trends. While short-term pressure remains, the dollar's long-term strength will be shaped by interest rate decisions, inflationary trends, and investor risk sentiment in a volatile economic landscape.

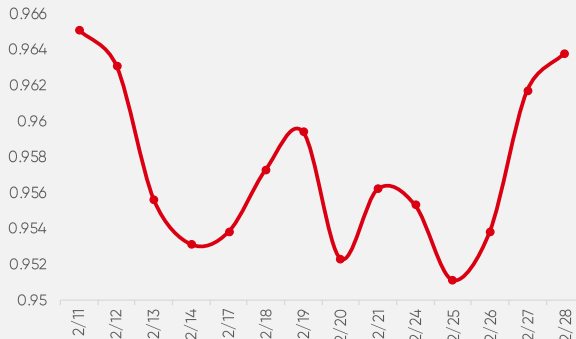
GBP



The British pound (GBP) gained traction against the US dollar (USD) this week, tracking broader movements in major currencies as the greenback weakened amid falling U.S. Treasury yields and shifting investor sentiment. With the GBP/USD pair approaching a key resistance level at 1.2730, traders are closely watching whether the pound can sustain its upward momentum.

The pound's strength has been driven by a mix of technical and fundamental factors, including a softer U.S. dollar, stable UK economic data, and continued expectations regarding the Bank of England's monetary policy.

EUR

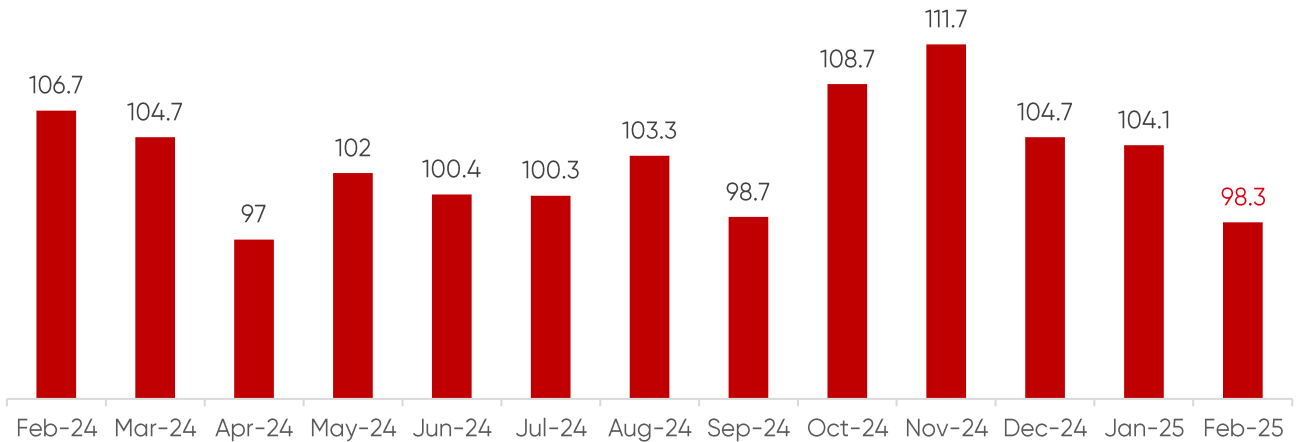


The euro (EUR) continued its upward momentum against the US dollar (USD), extending its rally through year-to-date highs as market sentiment improved on hopes for progress in Ukraine peace talks and a stable European Central Bank (ECB) policy outlook. The EUR/USD pair steadied above key resistance levels, with investors closely watching for further policy signals from the ECB.

The recent strength in the euro has been driven by a combination of geopolitical and economic factors. News of potential peace negotiations in Ukraine has contributed to improving risk sentiment, benefiting the euro as investors shift away from safe-haven assets like the US dollar.

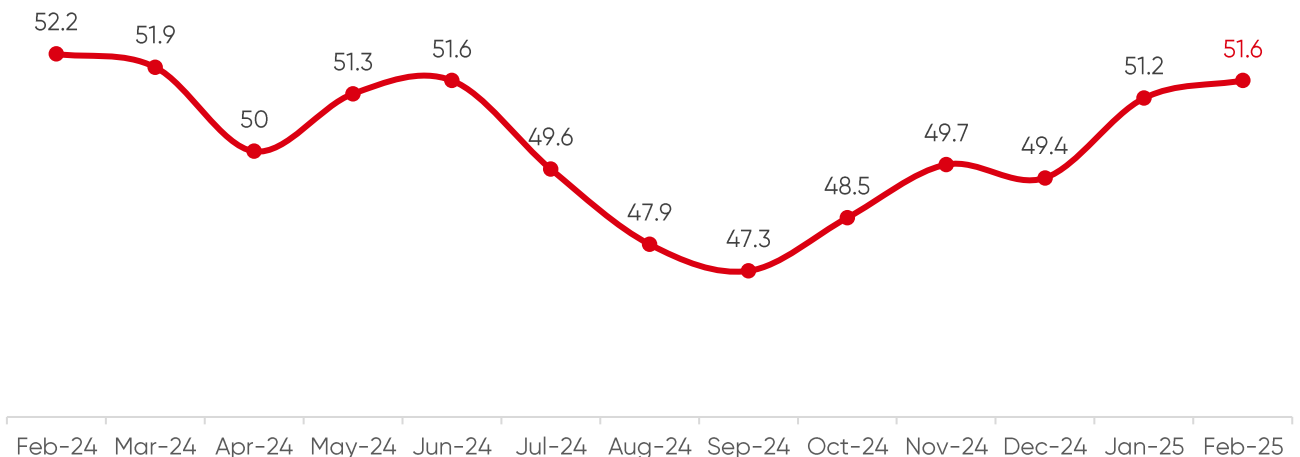
Macroeconomics

US Consumer Confidence



U.S. consumer confidence plunged in February, dropping 7 points to 98.3—the sharpest decline since August 2021—as inflation concerns and economic uncertainty weighed heavily on households, with pessimism spreading across income levels and age groups. Expectations for future job prospects, business conditions, and personal finances deteriorated, while inflation expectations surged to their highest since May 2023, fueled by rising costs for essentials and fears over new tariffs. For the first time since July, most respondents anticipate higher interest rates ahead, raising concerns about borrowing costs and big-ticket purchases. The data signals a continued weakening in economic sentiment following an initial post-election boost, as businesses and consumers brace for shifting policies under the Trump administration.

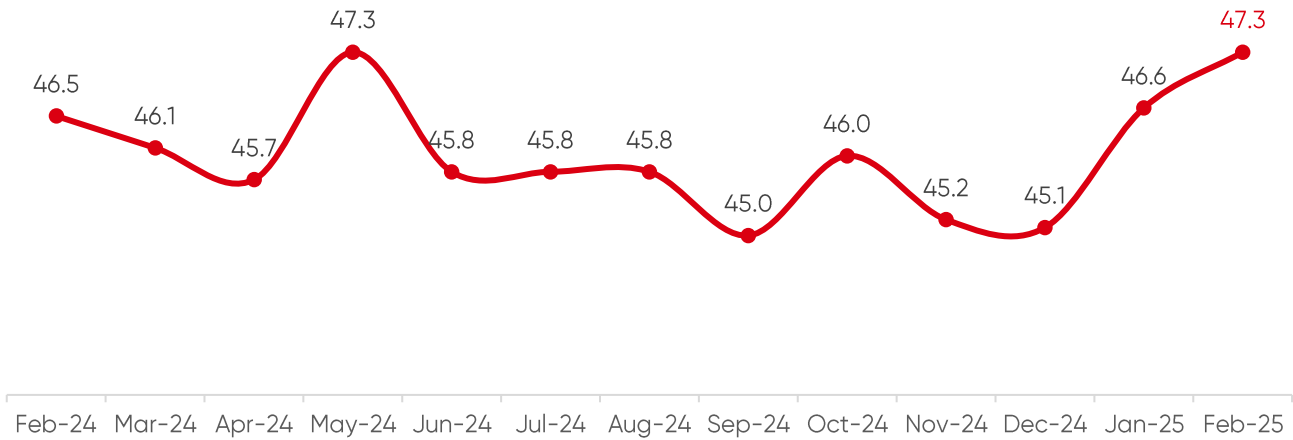
US Manufacturing PMI



In February, the S&P Global U.S. Manufacturing PMI rose to 51.6 from 51.2, reaching its highest level since June 2024, as factory output expanded for the second straight month at its fastest pace in nearly a year, though new order growth slowed and employment gains nearly stalled, reflecting cautious business sentiment amid lingering uncertainty. Supply chain pressures persisted, with delivery times lengthening for the fifth consecutive month, though at a more moderate pace, while modest manufacturing expansion was offset by weakness in the services sector, as the Services PMI unexpectedly fell into contraction at 49.7 from 52.9, marking its first decline in five months and signaling weakening demand.

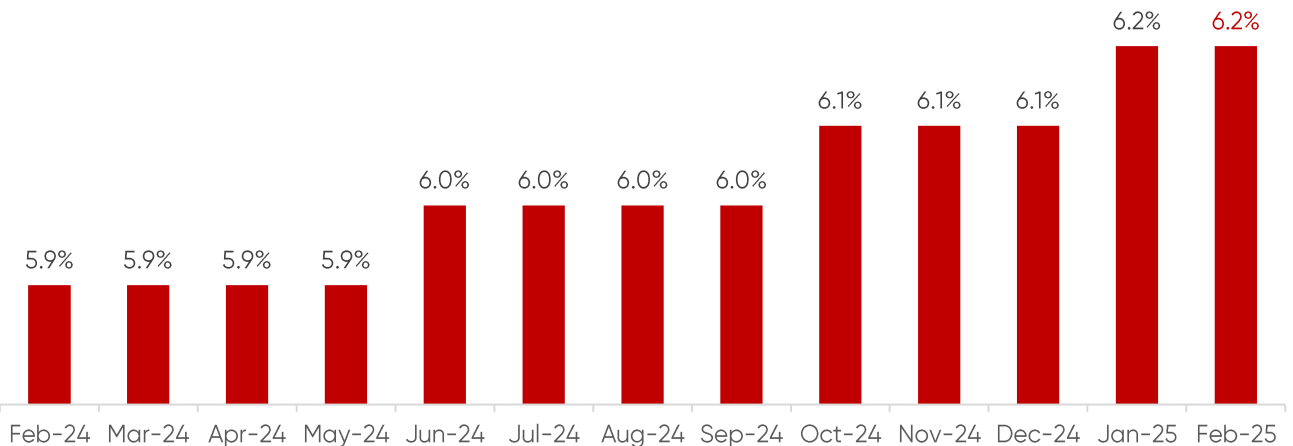
Macroeconomics

Euro Area Manufacturing PMI



In February, the Euro Area Manufacturing PMI rose to 47.3 from 46.6, a nine-month high, signaling a slower contraction, as factory output fell at the weakest pace since May 2024, while manufacturers cut jobs at the fastest rate in over four years due to weak demand, new orders remained in contraction, purchasing activity declined at the slowest rate in two-and-a-half years, input costs rose for the second month at the fastest pace in six months, yet firms struggled to pass on higher costs as selling prices edged lower, and business sentiment weakened, reflecting caution about the outlook, while the Eurozone Services PMI fell to a three-month low of 50.7, highlighting slowing momentum in the services sector.

Germany Unemployment Rate



Germany's unemployment rate held steady at 6.2% in February 2025, matching expectations and remaining at its highest level since October 2020. The number of unemployed people rose by 5,000 to 2.886 million, a smaller increase than the forecasted 15,000. This signals ongoing labor market challenges despite the resilience in employment levels. The stability in the jobless rate suggests that while the German economy faces headwinds, it is not experiencing a sharp deterioration in employment conditions. With economic uncertainty persisting, policymakers will monitor wage growth and inflationary pressures closely. The data could influence expectations regarding fiscal and monetary policy decisions in the coming months.

Forthcoming Calendar

Monday

Name	Currency	Forecast	Current
CPI (YoY)	EUR		2.50%
CPI (MoM)	EUR		-0.30%
Manufacturing PMI	USD	51.60	51.20
Caixin Manufacturing PMI	CNY		50.10
German Manufacturing PMI	EUR	46.10	45.00

Tuesday

Name	Currency	Forecast	Current
Unemployment Rate	EUR		6.30%
Capital Spending (YoY)	JPY		8.10%
Current Account	AUD		-14.1B
GDP Annualized (QoQ)	ZAR		-0.30%

Wednesday

Name	Currency	Forecast	Current
Services PMI	USD	49.70	52.90
ISM Non-Manufacturing PMI	USD		52.80
Services PMI	EUR	50.70	51.30
Caixin Services PMI	CNY		51.00
GDP (YoY)	AUD		0.80%

Thursday

Name	Currency	Forecast	Current
Deposit Facility Rate	EUR	2.50%	2.75%
Trade Balance	USD		-98.40B
Initial Jobless Claims	USD	219K	222K
Trade Balance	AUD		5.085B
Trade Balance	CAD		0.71B

Friday

Name	Currency	Forecast	Current
GDP (YoY)	EUR	0.90%	0.90%
Unemployment Rate	USD		4.00%
Trade Balance (USD)	CNY		104.84B
Unemployment Rate	CAD		6.60%
GDP (YoY)	BRL		4.00%

Upcoming Revenue Reports

Ticker	EPS Forecast	Forecast	Market cap
OKTA	0.74	668.91M	16.77B
BZLFY	0.2	.	12.79B
GTLB	0.23	206.15M	9.13B
ASTS	-0.21	3.22M	7.42B
TGTX	0.08	97.66M	5.25B

Ticker	EPS Forecast	Forecast	Market cap
ADOOY	0.5164	1.45B	3.58T
CRWD	0.8562	1.03B	94.15B
SE	0.41	4.62B	70.93B
AZO	29.06	3.98B	58.36B
TGT	2.24	30.65B	55.33B

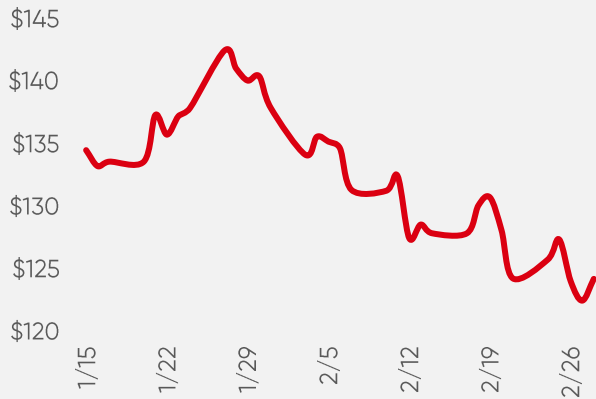
Ticker	EPS Forecast	Forecast	Market cap
MRVL	0.5887	1.8B	74.54B
JD	5.44	322.29B	58.33B
ADDYY	-0.2675	5.8B	44.91B
VEEV	1.58	699.18M	35.04B
ZS	0.6886	634.4M	28.96B

Ticker	EPS Forecast	Forecast	Market cap
AVGO	1.51	14.62B	883.94B
COST	4.08	62.91B	461.97B
MKKGY	0.475	5.78B	62.22B
CNQ	0.9148	9.28B	56.42B
RBGLY	.	4.6B	46.29B

Ticker	EPS Forecast	Forecast	Market cap
CNSWF	20.9	2.73B	70.89B
AQN	0.0852	643.7M	3.65B
RLX	0.1988	794M	2.9B
EDN	-57.52	482.36M	1.71B
JKS	-1.77	30.51B	1.12B

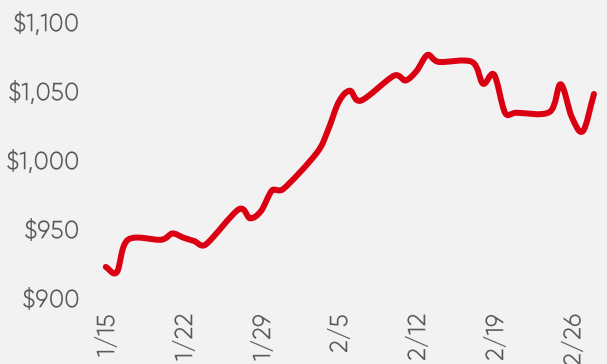
Upcoming Opportunities

TGT



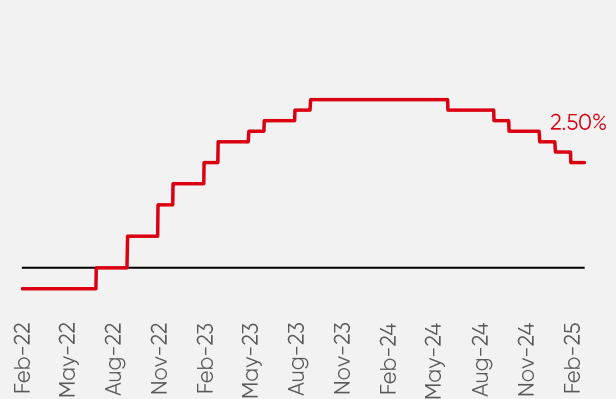
Target (TGT), currently trading at \$115.73, is set to release its quarterly earnings report next week, with investors closely watching whether the retailer can stabilize growth after a series of mixed financial results. The company has faced challenges in balancing consumer demand, inventory management, and shifting economic conditions, making this earnings report a crucial moment for its stock performance. Recent quarters have shown inconsistent revenue trends, with strong digital sales growth offset by weaker foot traffic and cost pressures.

COST



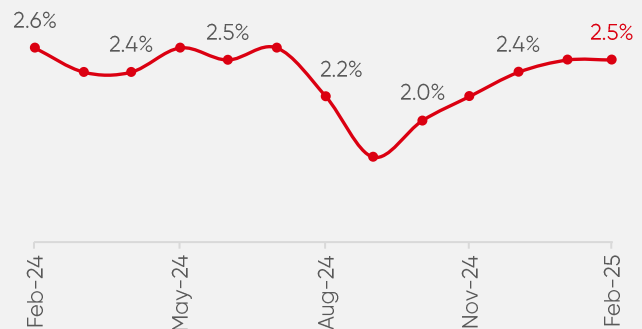
Costco (COST), currently trading at \$1,035, is set to release its quarterly earnings report next week, with expectations high after six consecutive positive reports. As one of the most resilient retailers in the market, Costco has benefited from strong membership retention, steady consumer demand, and a well-managed cost structure, making it a standout performer in the retail sector.

Euro Area Deposit Facility Rate



The European Central Bank (ECB) is expected to cut its deposit facility rate to 2.5% at its March meeting, continuing its gradual policy easing as inflation stabilizes. With January inflation confirmed at 2.5%, policymakers see room for another rate cut while ensuring inflation remains on track toward the 2% target. Persistent services inflation and geopolitical uncertainties could influence the ECB's pace of further cuts later in the year.

Euro Area Annual Inflation Rate



Euro Area inflation was confirmed at 2.5% in January 2025, the highest since July, as energy prices surged (1.9% vs. 0.1% in December), offsetting slower price growth in services (3.9% vs. 4.0%) and food (2.3% vs. 2.6%). Looking ahead, inflation is expected to remain at 2.5%, in line with forecasts, as energy costs stabilize and demand cools. The latest figures reinforce expectations that price growth will continue to moderate, supporting the European Central Bank's outlook for gradual policy easing.

Story of the Week



Trump's Suspension of Military Aid to Ukraine Shifts Global Defense Dynamics

In a significant geopolitical development, U.S. President Donald Trump has ordered an indefinite pause on all military aid to Ukraine, following a contentious Oval Office meeting with Ukrainian President Volodymyr Zelensky. The decision affects over \$1 billion in arms and ammunition, with Trump expressing dissatisfaction over Zelensky's approach to peace negotiations with Russia. The unexpected move has triggered concerns about the future of U.S. support for Ukraine and broader global security commitments. The suspension of military aid has put pressure on U.S. defense contractors, who have been major suppliers of weaponry and equipment to Ukraine. With the flow of military goods coming to a halt, companies that had relied on ongoing contracts with the U.S. government to support Ukraine's defense efforts now face potential revenue declines and order slowdowns. Investor sentiment toward defense stocks in the U.S. has turned cautious, with market reactions reflecting concerns over the financial impact of reduced military sales.

Conversely, the European defense sector has seen a surge in demand, as European nations move quickly to bolster their own military capabilities. The European Union has announced a major defense investment initiative, aiming to mobilize up to €800 billion to strengthen the region's security infrastructure. This plan includes a €150 billion loan facility to fund collective military procurement, reducing Europe's dependence on U.S. defense aid and increasing demand for domestically produced military technology and equipment.

The geopolitical consequences of this decision are significant, as European allies scramble to reassess their defense strategies and financial commitments. Many European nations had been counting on continued U.S. support for Ukraine, and the abrupt change in policy has forced them to take greater responsibility for regional security. Meanwhile, Russia is closely monitoring the situation, as a reduction in U.S. military aid could shift the balance of power in the ongoing conflict.

As the situation unfolds, the global defense landscape is undergoing a major shift, with Europe stepping up its military preparedness while the U.S. defense industry faces near-term uncertainty. Whether this move marks a long-term pivot in U.S. foreign policy or a temporary strategic adjustment, its impact on global security, defense spending, and geopolitical alliances will be closely watched in the coming months.

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.



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