Global Financial Markets Weekly Update

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Quote of the week

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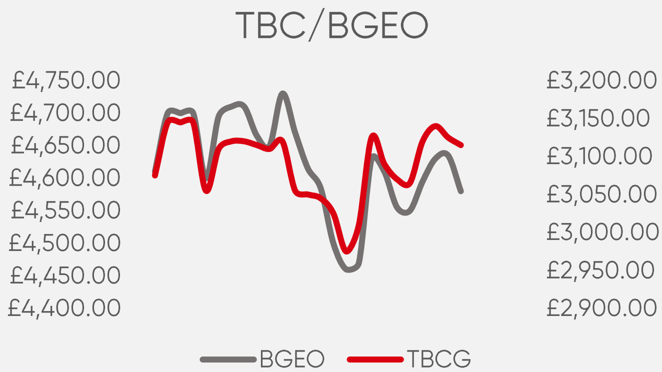
The whole secret of a successful life is to find out what is one’s destiny to do, and then do it

Henry Ford

Executive Summary

- The FTSE 250 dropped to 8,659£, recording a 1.24% decline over the past five days, as market uncertainty and investor caution weighed on mid-cap stocks.
- The US Dollar Index (DXY) dropped to 106.20, reaching its lowest level in over two months, as investors reassess Federal Reserve policy expectations and broader market conditions.
- The utilities sector rose to $811, marking a 1.41% increase over the past five days, as investors sought stability in defensive sectors amid broader market fluctuations.

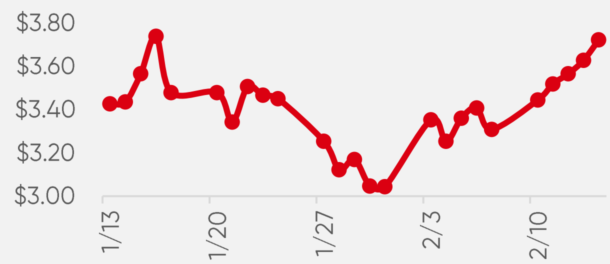


NAME	Ticker	Currency	Price	W/W chg%	P/E	EPS	Mcap '000
TBCG	TBCG	GBP	£41.10	1.73%	6.28	22.92	£2,310,307.98
BGEO	BGEO	GBP	£53.30	2.30%	3.65	31.30	£2,363,937.62
GCAP	CGEO	GBP	£13.36	8.62%	10.78	9.70	£513,296.80

Energy

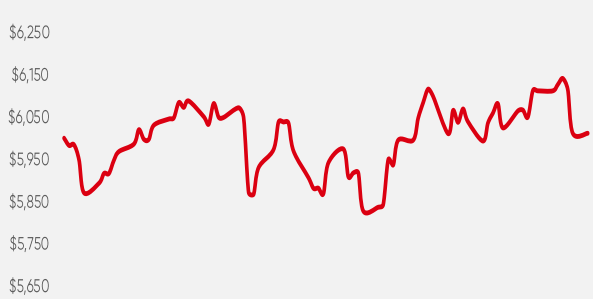
The energy sector climbed to $952, posting a 3% increase over the past five days, as rising natural gas prices and strong demand for energy stocks fueled investor optimism.

Natural Gas



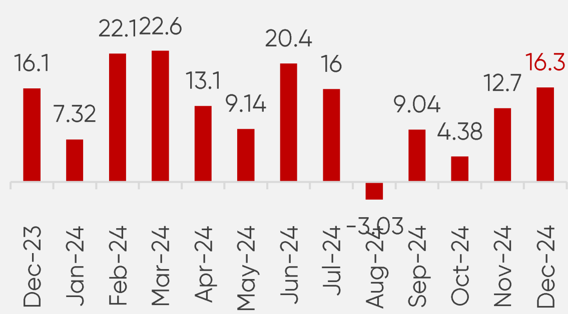
Natural gas surged to $4.00, recording a 7.49% increase over the past week, as strong energy demand and tightening supply conditions pushed prices higher.

S&P 500



The S&P 500 fell to 6,013, posting a 1.66% decline over the past five days, as investor sentiment weakened amid inflation concerns, policy uncertainty, and shifting economic expectations.

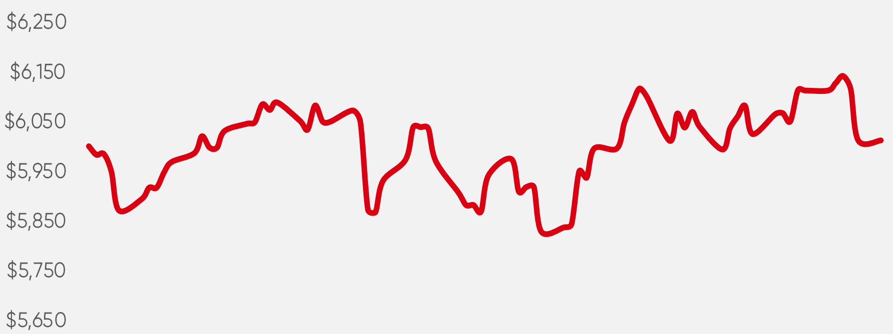
EU balance of trade



The European Union recorded a trade surplus of €16.3 billion in December 2024, up from €12.7 billion in the previous month, driven by stronger exports in machinery and vehicles.

Indices

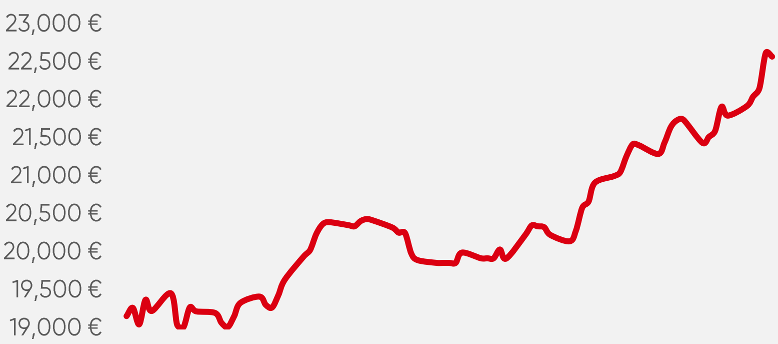
S&P 500



NAME	LAST
Communication Service	-2.18%
Consumer Discretionary	-3.82%
Consumer Staples	1.92%
Energy	0.90%
Financial	-2.00%
Health Care	1.13%
Industial	-2.06%
Materials	-2.01%
Real Estate	0.44%
Technology	-2.15%
Utilities	1.39%

The S&P 500 fell to 6,013, posting a 1.66% decline over the past five days, as investor sentiment weakened amid inflation concerns, policy uncertainty, and shifting economic expectations. After weeks of strong market performance, renewed fears over interest rate policy and upcoming earnings reports have introduced fresh volatility, leading to a pullback in equities.
One of the key drivers of this decline has been investor anxiety surrounding the Federal Reserve's preferred inflation gauge, which is set to be released this week. Higher-than-expected inflation data could delay expected rate cuts, forcing investors to reprice risk across equity markets. With interest rates remaining a key focus, sectors that previously led the market—such as technology and growth stocks—have seen profit-taking and short-term corrections.

FTSE 250

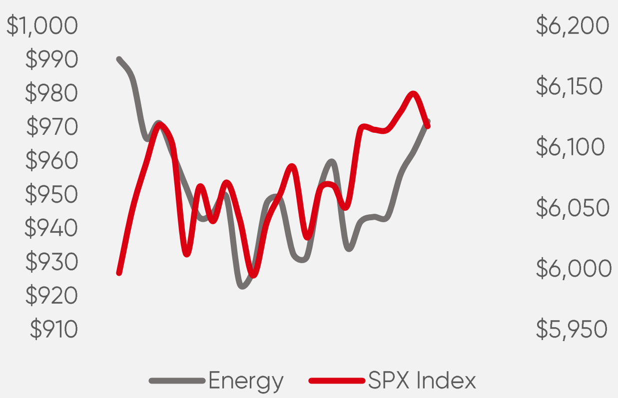


Ticker	Price	W/W %	P/E
CHG	$ 359.50	13.65%	22.84
AGR	$ 44.44	13.03%	20.69
FCSS	$ 270.00	7.11%	--
BRBY	$ 1,053.50	-10.63%	####
DEC	$ 1,122.00	-16.88%	4.63
FXPO	$ 80.50	-20.12%	--

The FTSE 250 dropped to 8,659£, recording a 1.24% decline over the past five days, as market uncertainty and investor caution weighed on mid-cap stocks. Despite recent resilience in UK markets, concerns over economic growth, shifting interest rate expectations, and underperforming funds have contributed to this week's pullback.
Investor sentiment has been impacted by lackluster performance in certain UK-listed funds, with some traditionally strong investments struggling to keep pace with broader market gains. Additionally, investors are reassessing high-rated UK stocks that surged after the COVID-19 crash, leading to a wave of profit-taking and sectoral shifts.
Despite this decline, the FTSE 250 remains a key benchmark for UK economic health, with a strong presence in industrials, financials, and consumer sectors. While short-term volatility persists, long-term fundamentals remain supported by corporate earnings strength and expectations for policy stability.
Looking ahead, market direction will depend on economic data releases, central bank guidance, and investor appetite for mid-cap stocks. While the near-term outlook remains uncertain, the FTSE 250 continues to offer long-term value opportunities amid market fluctuations.

Top Performing Sectors

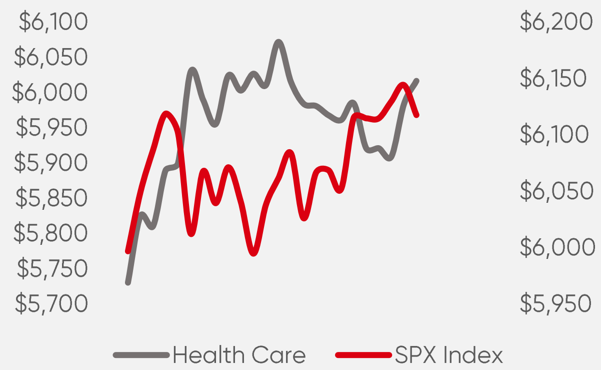
Energy **952$/3%**



Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
DVN	$ 37.49	8.23%	$ 4.59	7.78	$11.55
OXY	$ 50.42	4.91%	$ 2.62	14.81	$13.89
EOG	$ 133.08	2.92%	$ 12.48	11.04	$3.46
XOM	$ 110.69	2.26%	$ 7.84	14.18	$14.71
CTRA	$ 28.14	2.25%	$ 1.66	17.12	$5.82
APA	$ 22.79	-1.51%	$ 7.09	5.55	$6.79
BKR	$ 45.62	-1.68%	$ 3.00	26.57	$7.90
TPL	$ 1,345.56	-1.96%	$ 19.75	68.20	$0.18
TRGP	$ 200.36	-2.43%	$ 5.79	31.42	$2.76
EQT	$ 50.24	-5.97%	$ 0.42	35.37	$13.80

The energy sector climbed to $952, posting a 3% increase over the past five days, as rising natural gas prices and strong demand for energy stocks fueled investor optimism. With commodity prices rebounding, energy companies have benefited from higher profitability expectations and continued global demand for oil and gas.
Natural gas prices have been a key driver of the sector's performance, surging as supply constraints and seasonal demand shifts support higher valuations. Oil markets have also remained stable, with production cuts from OPEC+ helping to balance supply dynamics, keeping energy stocks attractive to investors.
So far in 2025, energy stocks have outperformed broader market indices, as investors seek defensive, cash-flow-rich sectors amid ongoing economic uncertainty. With strong dividend yields and disciplined capital spending, many energy companies continue to generate stable returns, even as broader market volatility persists.
Looking ahead, the energy sector's performance will depend on global demand trends, supply chain stability, and macroeconomic factors affecting commodity markets. While short-term price fluctuations remain a factor, the sector's fundamental strength and investor demand for energy exposure continue to support its positive outlook.

Health Care **5,988$/1.61%**

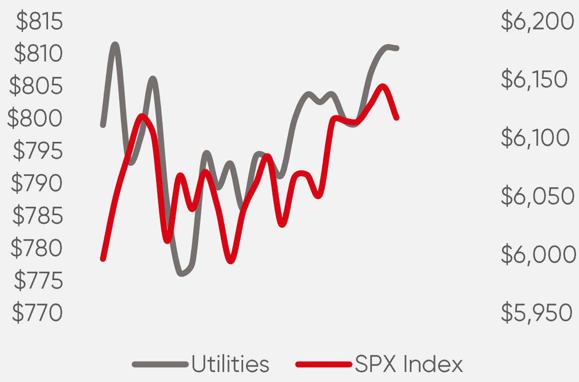


Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
BAX	$ 33.82	9.73%	$ (1.28)	20.37	$7.26
MRK	$ 89.50	7.82%	$ 6.76	12.54	$15.68
MRNA	$ 35.53	7.70%	$ (9.28)	--	$21.45
CRL	$ 163.02	7.26%	$ 0.18	23.14	$1.22
GILD	$ 109.95	5.64%	$ 0.38	18.01	$9.73
CVS	$ 63.48	-3.57%	$ 3.67	15.58	$14.12
EW	$ 73.30	-3.79%	$ 6.98	28.11	$2.84
ALGN	$ 190.43	-7.90%	$ 5.62	29.07	$1.70
DVA	$ 142.40	-9.54%	$ 11.03	14.79	$1.61
UNH	$ 466.42	-10.91%	$ 15.59	17.78	$19.86

The health care sector advanced to $5,988, registering a 1.61% increase over the past five days, as investors sought stability and diversification amid broader market uncertainty. With health care considered a defensive sector, demand for pharmaceuticals, biotechnology, and health services stocks remained strong, reinforcing its role as a core holding in diversified portfolios.
Market sentiment was further supported by institutional investors shifting toward less volatile, high-quality assets, recognizing health care as a resilient sector with long-term growth potential. The push for innovation in medical technology, drug development, and AI-driven health solutions has also played a role in sustaining investor confidence.

Top Performing Sectors

Utilities **811$/1.41%**



Ticker		Price	W/W %		EPS T12M	P/E	Vol. mln
AES	$	10.59	6.65%	$	1.46	4.56	$19.72
FE	$	42.29	5.73%	$	1.55	16.49	$7.88
AWK	$	132.68	5.59%	$	5.39	24.62	$2.12
NEE	$	71.58	5.17%	$	3.38	22.24	$16.74
PCG	$	15.99	4.58%	$	1.15	12.67	$32.07
AEE	$	98.54	0.48%	$	4.43	21.49	$4.12
PEG	$	83.96	0.31%	$	4.08	24.82	$4.70
NRG	$	105.96	-1.52%	$	4.15	18.26	$3.35
VST	$	150.44	-10.27%	$	5.84	51.15	$9.97
CEG	$	284.44	-10.36%	$	11.92	29.93	$6.48

The utilities sector rose to $811, marking a 1.41% increase over the past five days, as investors sought stability in defensive sectors amid broader market fluctuations. With ongoing economic uncertainty, utilities—known for their consistent revenue streams and reliable dividends—have remained a preferred choice for investors looking to reduce portfolio risk.

A key theme in this week's market movement has been the shift toward rational, data-driven investing, as analysts emphasize the importance of removing emotional biases from decision-making. This trend has benefited the utilities sector, which offers predictable cash flows and insulation from short-term market volatility, making it an attractive option in uncertain economic conditions.

While utilities have historically lagged in high-growth environments, recent gains suggest that investors continue to see value in stability, dividend yields, and long-term infrastructure development. Additionally, the sector has been supported by renewable energy investments and modernization efforts in power grids and water systems, further strengthening its long-term outlook.

Communication Services **208$/1.25%**

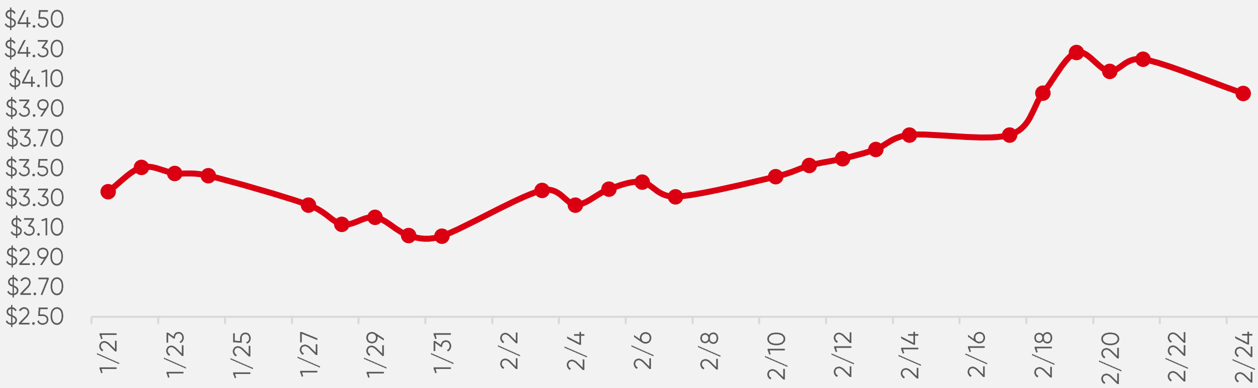
Ticker		Price	W/W %		EPS T12M	P/E	Vol. mln
VICI	$	92.19	4.81%	$	2.84	29.32	$3.04
O	$	57.09	4.77%	$	1.06	39.75	$7.39
SBAC	$	213.00	3.72%	$	6.37	27.47	$1.13
CSGP	$	76.79	3.69%	$	0.35	285.63	$4.67
VICI	$	31.28	3.00%	$	2.56	12.22	$8.77
KIM	$	21.52	-1.28%	$	0.56	33.69	$3.27
EQIX	$	919.68	-1.49%	$	8.58	83.39	$0.66
BXP	$	68.86	-2.85%	$	0.10	379.15	$1.21
IRM	$	91.78	-3.80%	$	0.61	76.97	$2.39
CBRE	$	135.78	-5.53%	$	3.16	29.71	$1.48

The real estate sector climbed to $208, registering a 1.25% increase over the past five days, as lower mortgage rates and evolving market conditions provided support. While the sector continues to navigate fluctuating demand and affordability concerns, recent data suggests that housing markets are stabilizing, offering opportunities for both buyers and investors.

A key driver behind this week's gains has been a slight decline in U.S. mortgage rates, making homeownership more accessible for buyers. Despite persistent affordability challenges, the market is showing signs of resilience, with some analysts arguing that conditions are shifting toward a buyer's market in certain regions. This sentiment has fueled renewed interest in homebuilders, real estate investment trusts (REITs), and property management firms.

Commodities

Natural Gas

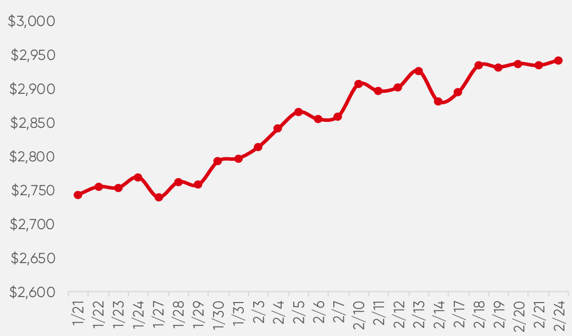


Natural gas surged to $4.00, recording a 7.49% increase over the past week, as strong energy demand and tightening supply conditions pushed prices higher. The sector has been one of the top-performing areas of the market, with energy stocks benefiting from the ongoing rally in natural gas prices.

This surge has been driven by several key factors, including seasonal demand increases, global LNG exports, and shifting supply constraints. Colder-than-expected weather in key consumption regions has boosted heating demand, while international demand for liquefied natural gas (LNG), particularly from Europe and Asia, remains high.

Additionally, supply-side disruptions and production adjustments have contributed to the recent price momentum. Natural gas producers are closely managing output to support pricing stability, helping to fuel market optimism for continued gains.

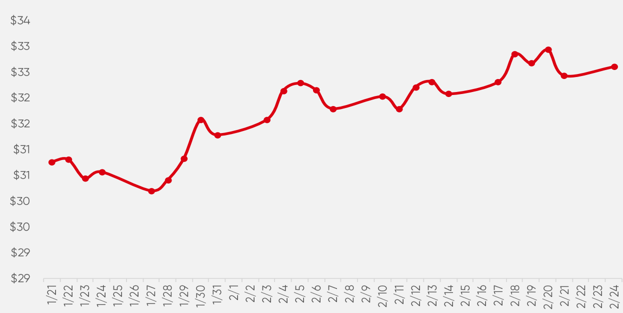
Gold



Gold edged up to $2,943, posting a 0.27% increase over the past five days, as investors assessed macroeconomic conditions, currency fluctuations, and long-term structural trends supporting precious metals. While price movements remained relatively muted, gold's role as a safe-haven asset and inflation hedge continues to provide underlying support.

One of the key factors driving gold's stability has been a structural shift in global demand, with central banks, institutional investors, and retail buyers maintaining strong interest in the metal.

Silver

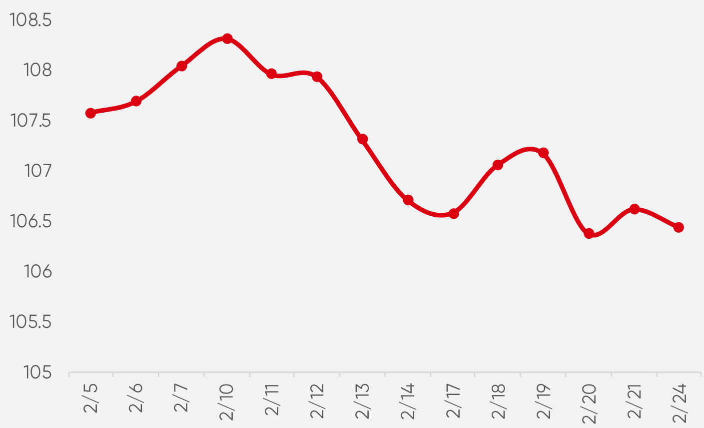


Silver dipped to $32.63, recording a 0.76% decrease over the past five days, as market volatility and shifting investor sentiment weighed on precious metals. While silver remains supported by industrial demand and safe-haven appeal, short-term price fluctuations have led to profit-taking and consolidation in recent sessions.

A key factor contributing to silver's pullback has been the recent stabilization in the U.S. dollar, which has applied downward pressure on commodities.

Currencies

US Dollar Index



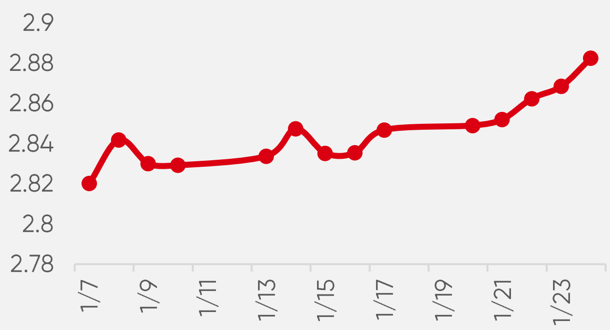
The US Dollar Index (DXY) dropped to 106.20, reaching its lowest level in over two months, as investors reassess Federal Reserve policy expectations and broader market conditions. The dollar's weakness has been driven by shifting interest rate sentiment, soft economic data, and technical vulnerabilities, making it appear more fragile below its 100-day Simple Moving Average (SMA).

A major factor behind the dollar's decline is the growing belief that the Federal Reserve may need to adjust its policy stance sooner than expected. With inflation showing signs of moderation and economic growth data indicating potential slowdowns market speculation around rate cuts in 2025 has gained momentum, reducing demand for the dollar.

Additionally, global currency markets have reacted to the dollar's softening, with other major currencies like the euro and yen gaining ground, reflecting a more balanced outlook for global monetary policy. The dollar's vulnerability is further highlighted by technical indicators, with traders watching for further downside if key support levels break.

Looking ahead, the US Dollar Index will be closely tied to upcoming economic data, central bank guidance, and global risk sentiment. While the dollar remains a safe-haven asset, the recent downward trend suggests that investors are preparing for potential shifts in the macroeconomic landscape, making the next few weeks critical for determining its longer-term trajectory.

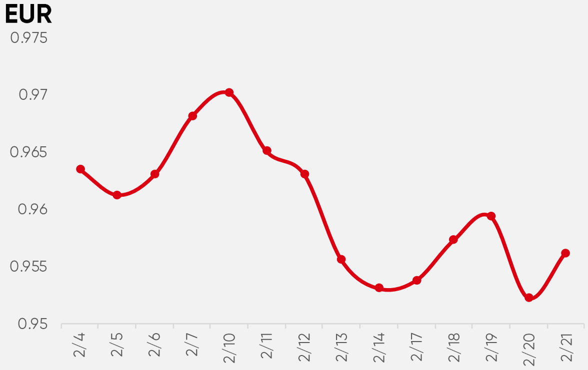
GBP



The British pound (GBP) remained within a narrow trading range, with GBP/USD fluctuating between 1.2625 and 1.2680, as investors assessed economic data, interest rate expectations, and broader market conditions. While the pound has shown resilience, its movement has been largely constrained by global currency shifts and Federal Reserve policy uncertainty.

With no major catalysts driving a breakout, the pound's performance has been influenced by short-term technical trading and investor positioning. Analysts suggest that as long as the pair remains within this range, the market will look for clearer macroeconomic signals before determining a stronger directional move.

EUR

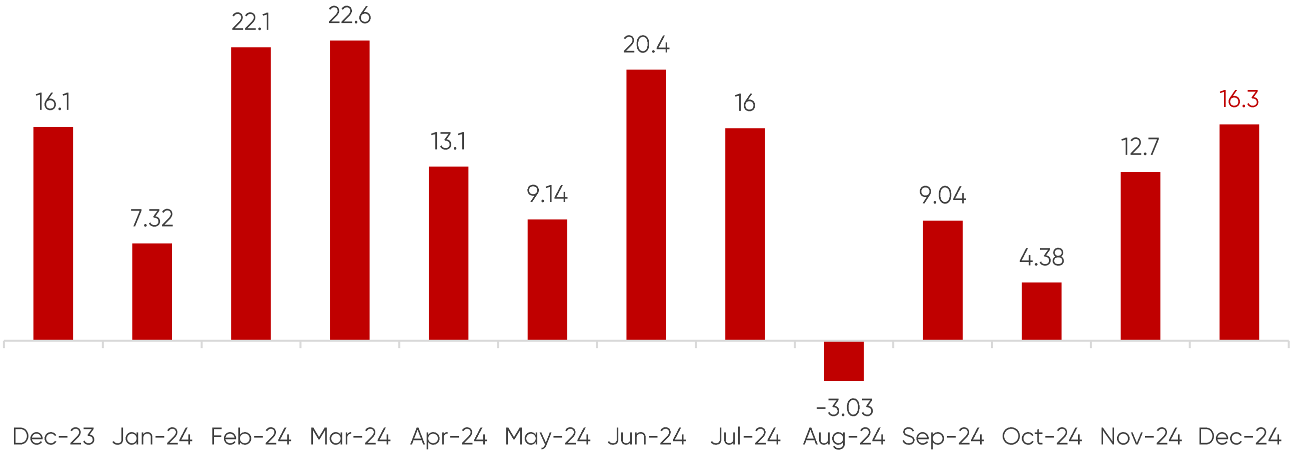


The euro (EUR) has shown renewed strength, with analysts suggesting that EUR/USD could bounce toward the December high of 1.0630 if market momentum continues to shift in its favor. The currency has benefited from a weaker US dollar, which has struggled amid growing speculation of Federal Reserve rate cuts and softening economic data.

While the eurozone's economic outlook remains mixed, recent stability in inflation trends and central bank policy expectations has provided some support for the euro. Investors are watching whether the European Central Bank (ECB) will maintain a cautious stance or signal a more accommodative policy shift in response to global market conditions.

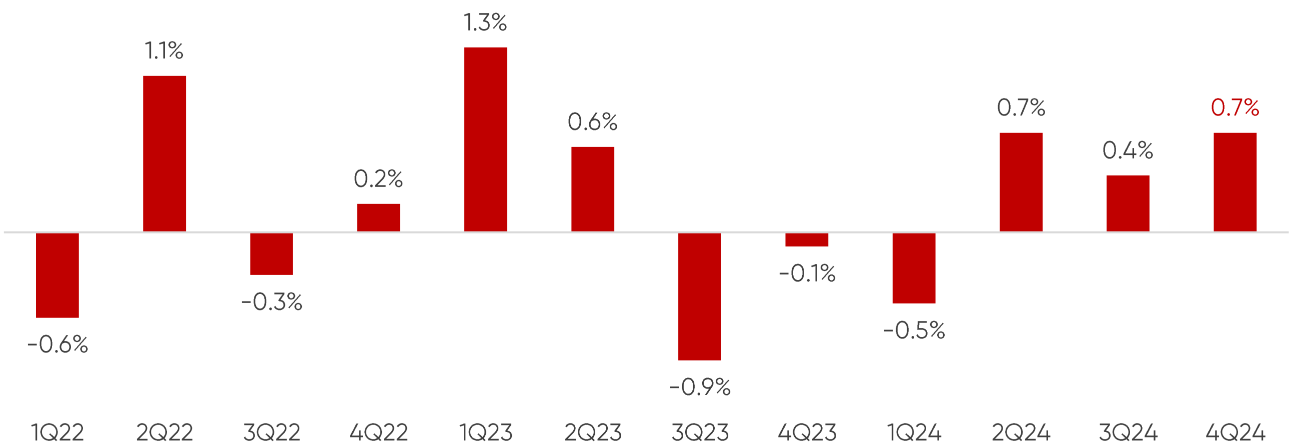
Macroeconomics

EU Balance of Trade (€ bln)



The European Union recorded a trade surplus of €16.3 billion in December 2024, up from €12.7 billion in the previous month, driven by stronger exports in machinery and vehicles. Despite global economic uncertainties, exports to key markets such as the U.S. and Switzerland remained resilient, while trade with China continued to show weakness. For the full year 2024, the EU posted a surplus of €150.1 billion, a significant improvement from €34.4 billion in 2023, as imports declined more than exports. Intra-EU trade weakened, signaling softer domestic demand within the bloc. The latest figures highlight the EU's improving trade position, though shifting global demand and geopolitical risks remain key factors for 2025.

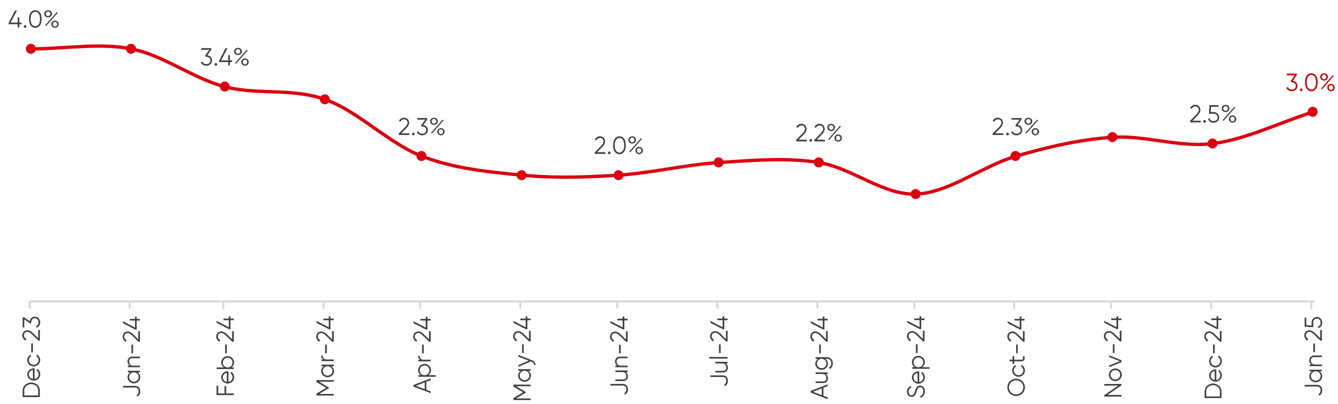
Japan GDP Growth Rate (QoQ)



Japan's economy expanded by 0.7% quarter-on-quarter in Q4 2024, surpassing market expectations of a 0.3% increase and accelerating from an upwardly revised 0.4% growth in Q3, according to preliminary data from the Cabinet Office. The growth was fueled by a rebound in business investment (+0.5%), a strong contribution from net trade, and continued government spending support. Exports rose for the third consecutive quarter despite global trade uncertainties, while imports saw their first decline in nearly a year. Private consumption, which makes up over half of Japan's economy, managed a slight 0.1% increase, defying expectations of a contraction. These figures suggest resilience in Japan's economy amid external challenges and domestic inflationary pressures.

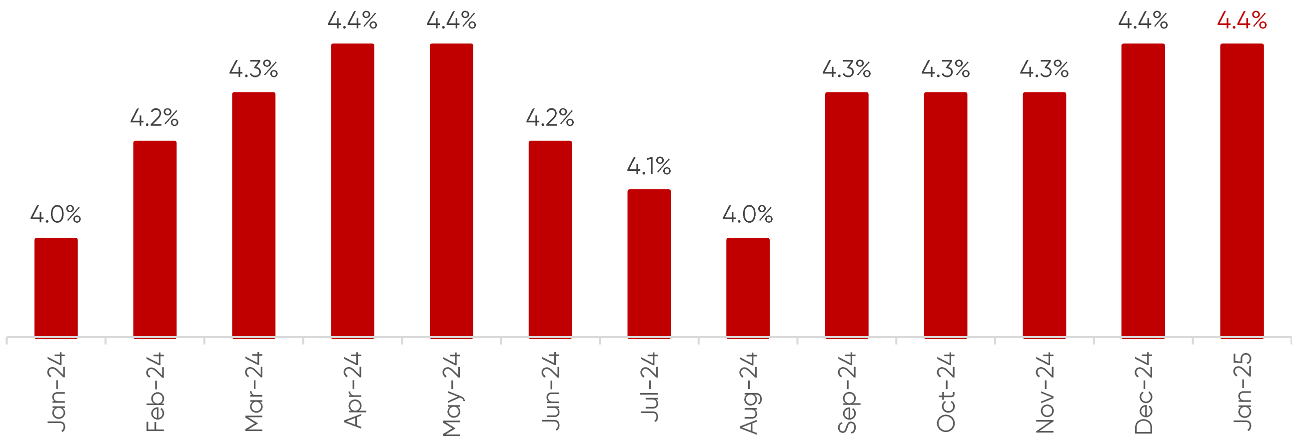
Macroeconomics

UK Inflation Rate



UK inflation surged to 3.0% YoY in January 2025, up from 2.5% in December and exceeding forecasts of 2.8%, marking the highest rate since March 2024. The acceleration was driven by higher transport costs (+1.7% YoY), particularly airfares and motor fuels, and a rise in food prices (+3.3% YoY). The unexpected acceleration in inflation complicates the Bank of England's monetary policy outlook, potentially delaying interest rate cuts as policymakers assess the risk of prolonged inflationary pressures. With price growth remaining above target, the BoE faces a tough decision on balancing inflation control with economic growth concerns. Markets will be closely watching upcoming data to gauge whether inflationary trends justify further tightening or signal a shift in policy.

UK Unemployment Rate



The UK unemployment rate remained unchanged at 4.4% from October to December 2024, defying expectations of a rise to 4.5%. This marks the highest level since May, driven by an increase in short-term unemployment. Despite this, employment grew by 107,000, with both full-time and part-time jobs contributing to the increase. More workers also took on second jobs, now accounting for 3.8% of the workforce, reflecting changing labor market dynamics. While the economic activity rate edged slightly lower, the overall labor market remains stable. The data suggests a resilient jobs market, which could influence the Bank of England's outlook on wage pressures and monetary policy

Forthcoming Calendar

Monday

Name	Currency	Forecast	Current
CPI (YoY)	EUR	2.50%	2.40%
German Business Expectations	EUR		84.20
CPI (MoM)	EUR	0.40%	-0.30%
2-Year Note Auction	USD		4.21%
CPI (YoY)	SGD	2.10%	1.60%

Upcoming Revenue Reports

Ticker	EPS Forecast	Forecast	Market cap
OKE	1.5	6.28B	57.31B
PSA	2.56	1.18B	53.41B
O	0.3689	1.27B	50.21B
FANG	3.45	3.55B	45.71B
GMBXF	0.1263	4.04B	39.45B

Tuesday

Name	Currency	Forecast	Current
German GDP (QoQ)	EUR	-0.20%	0.10%
German GDP (YoY)	EUR	-0.30%	-0.20%
CB Consumer Confidence	USD		104.1
5-Year Note Auction	USD		4.33%
BoJ Core CPI (YoY)	JPY		1.90%

Ticker	EPS Forecast	Forecast	Market cap
HD	3	38.83B	381.55B
INTU	2.58	3.83B	158.52B
AMT	1.77	2.52B	89.31B
BMO	2.44	8.55B	73.35B
WDAY	1.78	2.18B	68.51B

Wednesday

Name	Currency	Forecast	Current
New Home Sales	USD		698K
API Weekly Crude Oil Stock	USD		3.339M
7-Year Note Auction	USD		4.46%
GfK German Consumer Climate	EUR	-23.0	-22.4
Wholesale Sales (MoM)	CAD		-0.2%

Ticker	EPS Forecast	Forecast	Market cap
NVDA	0.8448	38.02B	3.31T
CRM	2.61	10.04B	296.1B
DTEGY	0.4501	32.68B	177.71B
TJX	1.16	16.19B	135.88B
LOW	1.81	18.19B	135.00B

Thursday

Name	Currency	Forecast	Current
GDP (QoQ)	USD	2.30%	3.10%
Initial Jobless Claims	USD	220k	213K
Durable Goods Orders (MoM)	USD		-2.20%
German Unemployment Rate	EUR	6.20%	6.20%
Current Account	CAD		-3.2B

Ticker	EPS Forecast	Forecast	Market cap
RY	3.23	15.43B	168.31B
TD	1.99	13.23B	104.72B
IBDRY	0.4882	11.03B	89.51B
DELL	2.51	24.55B	82.6B
AXAHY	.	.	82.4B

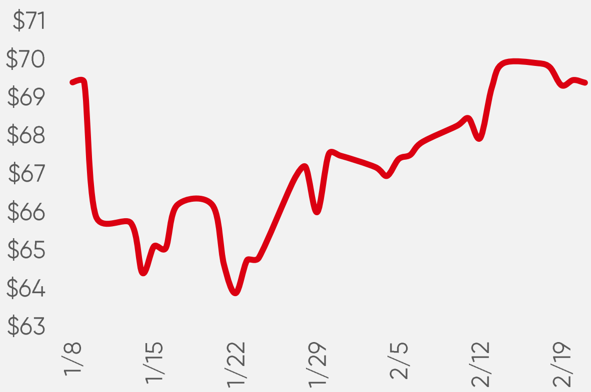
Friday

Name	Currency	Forecast	Current
German CPI (YoY)	EUR	2.20%	2.30%
German CPI (MoM)	EUR	0.30%	-0.20%
Manufacturing PMI	CNY	50.00	49.10
Core PCE Price Index (YoY)	USD		2.80%
GDP (YoY)	CAD		1.49%

Ticker	EPS Forecast	Forecast	Market cap
ALIZY	0.6808	17.37B	129.69B
BASFY	0.0368	16.5B	45.87B
AMADY	0.619	1.62B	31.8B
EBKDY	0.8834	2.96B	28.59B
ICAGY	0.2174	8.18B	19.86B

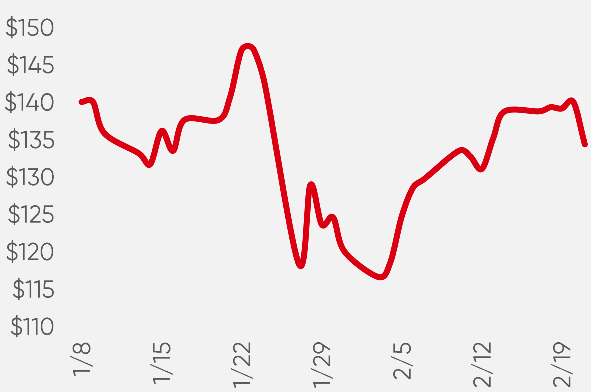
Upcoming Opportunities

EBAY



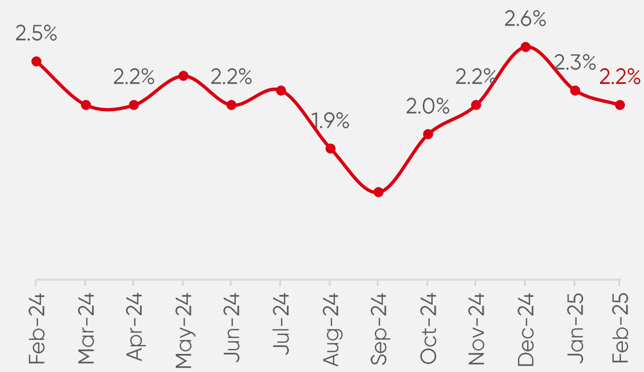
eBay (EBAY), currently trading at $69.39, is set to release its quarterly earnings report this week, with expectations high following eight consecutive positive earnings reports. The e-commerce giant has maintained steady revenue growth and profitability, supported by strong consumer demand, marketplace expansion, and strategic tech-driven initiatives.
eBay's continued success is driven by its ability to enhance user engagement, optimize pricing models, and expand into high-value categories like collectibles, refurbished goods, and luxury items.

NVDA



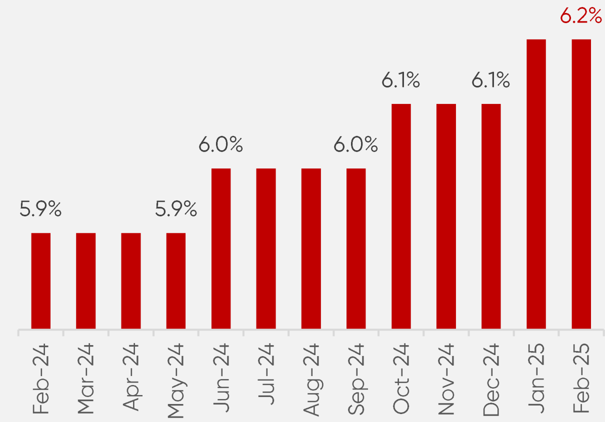
Nvidia (NVDA), currently trading at $134.43, is set to release its quarterly earnings report this week, with expectations running high after eight consecutive positive reports. As a dominant player in AI, gaming, and data center technology, Nvidia has consistently outperformed market expectations, benefiting from surging demand for high-performance computing and AI-driven innovations.
The company's success has been fueled by expanding enterprise adoption of AI, strong GPU sales, and increasing reliance on Nvidia's data center solutions.

Germany Inflation Rate



Germany's annual inflation rate eased to 2.3% in January 2025, down from 2.6% in December, driven by slower food inflation (0.8% vs. 2.0%) and moderating price growth in goods and services. Core inflation, which excludes food and energy, declined to 2.9%, the lowest in three months, while energy costs continued to fall. Looking ahead, inflation is expected to decline further to 2.2% in the coming months, aligning with forecasts of a gradual slowdown as price pressures ease.

Germany Unemployment Rate



Germany's unemployment rate climbed to 6.2% in January 2025, up from 6.1% in December, marking its highest level since October 2020. The number of jobseekers increased by 11,000 to 2.88 million, slightly below the anticipated rise of 14,000, with seasonal trends contributing to the increase. Going forward, unemployment is projected to remain at 6.2% in February before showing signs of improvement later in the year as economic conditions gradually recover.

Story of the Week

Three Years Into the Ukraine War, Global Security and Diplomacy Face a Defining Moment

As Ukraine marks the third anniversary of Russia's full-scale invasion, the conflict has profoundly reshaped Europe's security landscape and global diplomatic dynamics.

President Volodymyr Zelensky has praised the resilience and sacrifice of the Ukrainian people, reaffirming the nation's unwavering commitment to independence despite ongoing challenges. In a bold statement, Zelensky expressed a willingness to step down if it would secure lasting peace and NATO membership for Ukraine. Meanwhile, Ukraine continues negotiations with the U.S. on a potential partnership for rare earth minerals, aiming to strengthen security guarantees against future aggression.

The U.S. approach under President Donald Trump has introduced new complexities. His advisor, Steve Witkoff, suggested that Russia may not be solely responsible for initiating the war, controversially attributing part of the conflict to Ukraine's NATO aspirations. Trump's direct communications with Russian President Vladimir Putin, without Ukrainian officials, have raised concerns among European allies about potential concessions and the future of Western support for Ukraine.

The ongoing conflict has pushed European nations to reevaluate their defense strategies, increasing pressure to boost military spending beyond the NATO minimum of 2%. Discussions are underway for major investments in air and missile defense systems, with talks of joint funding models similar to the COVID-19 recovery plan. The realization that Europe may need to strengthen its own defense capabilities, independent of U.S. support, has become a growing reality.

Marking the war's anniversary, international leaders gathered in Kyiv to reaffirm their commitment to Ukraine. Spain pledged a €1 billion military aid package, while the EU introduced new sanctions against Russia. These actions underscore a collective stance against Russian aggression and an effort to fortify Ukraine's defense.

Meanwhile, NATO Secretary General Mark Rutte acknowledged Trump's efforts in resolving the war but emphasized that European nations must take proactive measures to ensure regional security. He urged them to step up with concrete solutions rather than relying solely on U.S. leadership, reinforcing the need for shared responsibility within the alliance.

As the war enters its fourth year, the situation remains fluid, with diplomatic efforts, military strategies, and international alliances evolving in response to the complexities of the conflict. The outcome of these negotiations and policy shifts will shape not only Ukraine's future but also the long-term stability of global security.

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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