

Global Financial Markets Weekly Update

24 January, 2025

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Quote of the week



Be yourself; everyone else is
already taken.

Oscar Wilde

Executive Summary

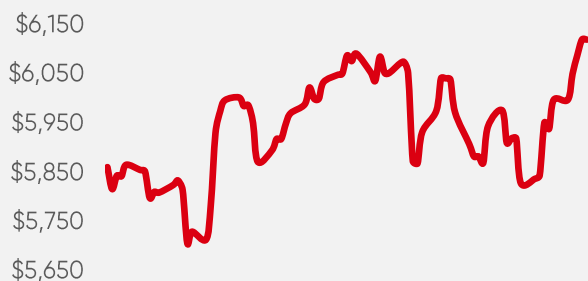
- The CAC 40 climbed to **7,970 EUR**, recording a **3.06% increase over the past five days**. This strong performance reflects growing optimism in European markets, supported by improving economic indicators and positive investor sentiment.
- The US Dollar Index (DXY) faced downward pressure this week, sliding to the **mid-107.00s**, its lowest level in a month. This decline reflects investor caution following recent remarks on tariffs by former President Donald Trump, which reignited concerns about global trade dynamics and their potential impact on the U.S. economy.

Technology



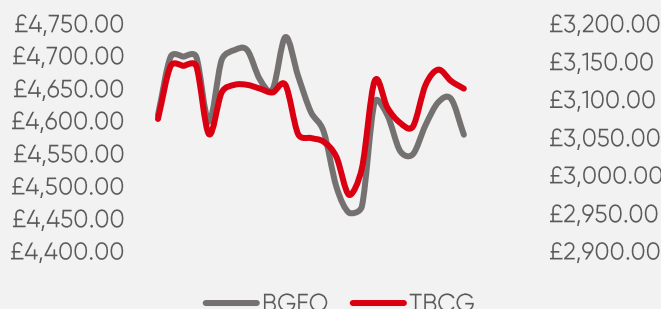
The technology sector advanced to **\$2,437**, posting a **3.31% increase over the past five days**. This impressive performance reflects sustained investor confidence in innovation-driven industries and optimism about the sector's resilience in the current economic climate.

S&P 500



The S&P 500 advanced to **6,119**, reflecting a **2.04% increase over the past five days**, as the market continues to defy traditional patterns with a distinctive structure and composition.

TBC/BGEO



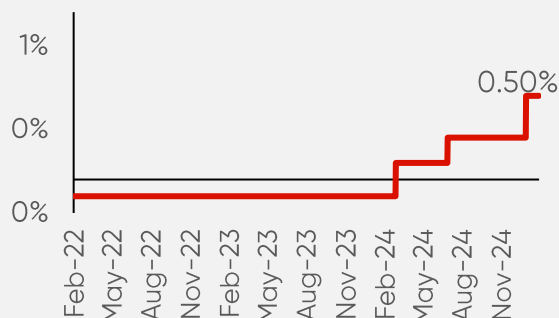
NAME	Ticker	Currency	Price	W/W chg%	P/E	EPS	Mcap '000
TBCG	TBCG	GBP	£31.15	1.47%	4.97	20.74	£1,760,057.37
BGEO	BGEO	GBP	£45.80	0.55%	3.18	31.30	£2,037,953.72
GCAP	CGEO	GBP	£12.00	0.84%	9.73	15.41	£466,646.70

Coffee



Natural gas prices climbed to **\$4.12**, reflecting a **4.75% increase over the past five days**. This uptick highlights growing demand and market speculation regarding potential shifts in U.S. energy policy.

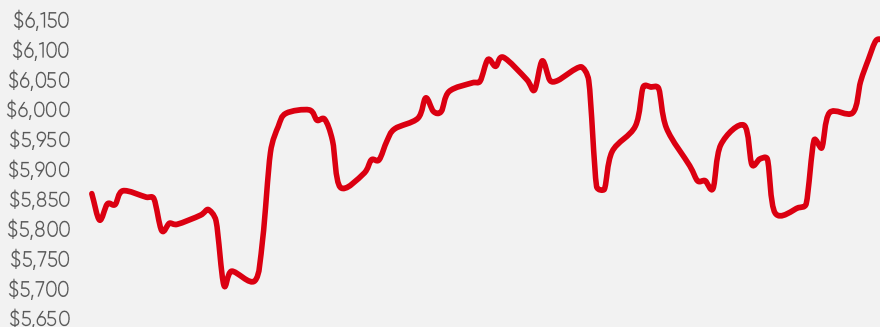
Japan Interest Rate



The Bank of Japan raised its key policy rate by 25 basis points to **0.5%**, the highest level in 17 years, as inflation remains above its 2% target, with core consumer prices rising 3%.

Indices

S&P 500

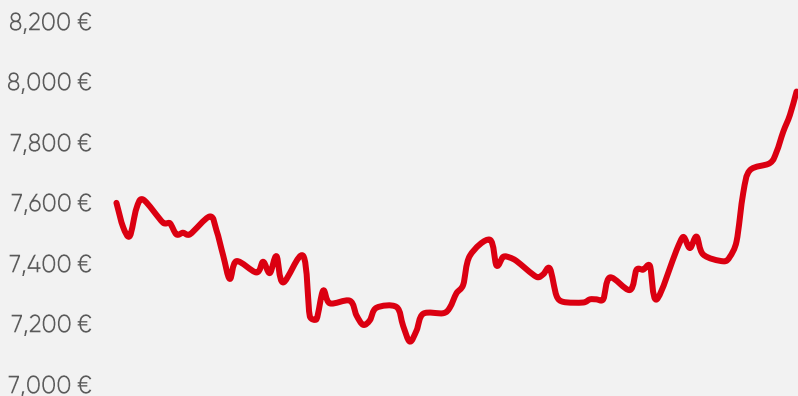


The S&P 500 advanced to **6,119**, reflecting a **2.04% increase over the past five days**, as the market continues to defy traditional patterns with a distinctive structure and composition.

The index's recent rally aligns with investor confidence in key sectors, particularly technology and consumer discretionary, which have been driving growth. Analysts highlight that the current market dynamics—characterized by concentrated leadership in a few mega-cap stocks—make this period historically unique. Such a setup, while potentially volatile, also offers opportunities for sustained growth as these sectors thrive.

NAME	LAST
Communication Service	2.17%
Consumer Discretionary	0.95%
Consumer Staples	0.28%
Energy	-1.91%
Financial	1.02%
Health Care	2.78%
Industrial	2.84%
Materials	0.97%
Real Estate	0.86%
Technology	3.31%
Utilities	-0.20%

CAC 40



Ticker	Price	W/W %	P/E
LR	\$ 103.15	7.24%	25.88
SU	\$ 271.15	6.82%	38.99
RMS	\$2,695.00	6.41%	62.07
ENGI	\$ 15.48	-2.12%	7.57
TTE	\$ 56.25	-2.16%	8.29
CA	\$ 13.34	-5.80%	11.08

The CAC 40 climbed to **7,970 EUR**, recording a **3.06% increase over the past five days**. This strong performance reflects growing optimism in European markets, supported by improving economic indicators and positive investor sentiment.

The French index has benefited from strong performances in key sectors such as luxury goods, financials, and industrials, which continue to attract both domestic and international investors. Renewed consumer confidence in Europe, bolstered by easing inflation pressures, has further supported market gains, with the CAC 40 maintaining its momentum alongside other major European indices.

Analysts also point to an uptick in demand for European equities amid favorable valuations and a weakening U.S. dollar, which enhances the competitiveness of export-heavy companies within the index. Additionally, improving business sentiment in France and the broader Eurozone has reinforced the rally, signaling resilience in the region's economy.

Top Performing Sectors

Technology

2,437\$/3.31%



Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
MPWR	\$ 698.79	17.12%	\$ 8.94	78.78	\$0.76
ORCL	\$ 186.47	16.88%	\$ 4.20	43.89	\$17.26
PLTR	\$ 78.98	14.07%	\$ 0.21	377.98	\$55.57
STX	\$ 108.42	14.04%	\$ 5.59	25.02	\$3.29
APH	\$ 78.55	12.44%	\$ 2.02	35.59	\$9.31
VRSN	\$ 206.65	-1.92%	\$ 8.61	24.03	\$0.63
AAPL	\$ 223.66	-2.02%	\$ 6.09	33.12	\$60.11
TER	\$ 131.83	-4.17%	\$ 3.26	44.96	\$2.21
FICO	\$1,854.60	-5.84%	\$ 20.78	98.22	\$0.41
FSLR	\$ 174.11	-8.79%	\$ 11.66	14.33	\$4.23

The technology sector advanced to **\$2,437**, posting a **3.31%** increase over the past five days. This impressive performance reflects sustained investor confidence in innovation-driven industries and optimism about the sector's resilience in the current economic climate.

Big Tech companies continue to lead the charge, bolstered by expectations of strong earnings and their pivotal roles in shaping digital transformation trends. The upcoming Trump inauguration has further added to speculation about potential regulatory and policy changes that could impact the tech landscape, with analysts closely watching for developments in areas such as antitrust and data privacy.

Meanwhile, the sector has benefited from a broader market rally, with inflows from institutional and retail investors seeking exposure to growth-oriented industries. Key drivers include advancements in artificial intelligence, cloud computing, and semiconductor technologies, which remain critical to economic and industrial innovation.

Industrial

1,429\$/2.84%



Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
GEV	\$ 437.71	11.95%	\$ 5.64	82.85	\$3.92
GE	\$ 200.80	11.72%	\$ 6.04	44.57	\$14.39
DE	\$ 474.72	8.11%	\$ 25.70	18.40	\$1.93
MMM	\$ 149.63	7.51%	\$ 7.57	14.87	\$4.44
ETN	\$ 369.69	7.10%	\$ 9.45	37.49	\$1.96
GNRC	\$ 156.34	-2.46%	\$ 4.89	29.91	\$0.99
FDX	\$ 270.03	-2.65%	\$ 15.79	14.68	\$1.76
UAL	\$ 103.00	-2.93%	\$ 9.52	9.76	\$10.37
LDOS	\$ 148.91	-3.98%	\$ 8.87	16.62	\$2.36
JBHT	\$ 170.28	-8.55%	\$ 5.59	29.43	\$1.66

The industrial sector climbed to **\$1,429**, achieving a **2.84%** increase over the past five days. This steady growth reflects optimism about economic recovery and the sector's ability to benefit from increased infrastructure spending and robust demand across key industries.

The sector's performance has been bolstered by strong market momentum, with investors favoring cyclical stocks that tend to perform well during periods of economic expansion. Additionally, ongoing discussions around potential infrastructure investment in the U.S. have provided a tailwind, enhancing sentiment for industrial companies engaged in construction, transportation, and manufacturing.

Top Performing Sectors

Health Care

5,889\$ / 2.78%


Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
MRNA	\$ 42.39	25.56%	\$ (5.80)	--	\$13.42
MOH	\$ 306.36	8.41%	\$ 19.76	14.74	\$0.60
ABT	\$ 123.22	8.17%	\$ 7.65	18.99	\$13.09
ALGN	\$ 234.89	7.30%	\$ 5.87	36.31	\$0.45
HUM	\$ 293.80	6.53%	\$ 11.33	17.03	\$4.99
EW	\$ 68.93	-1.33%	\$ 6.94	25.58	\$5.22
ZTS	\$ 166.96	-1.42%	\$ 5.33	28.54	\$2.17
ABBV	\$ 170.67	-1.74%	\$ 2.88	22.40	\$7.11
VTRS	\$ 11.14	-1.76%	\$ (0.73)	9.42	\$8.60
MRK	\$ 96.63	-4.04%	\$ 4.80	17.30	\$11.51

The health care sector rose to **\$5,889**, marking a **2.78%** increase over the past five days. This performance reflects renewed investor interest in a sector known for its stability and long-term growth potential, particularly during periods of market volatility.

Health care's defensive nature has attracted investors amid concerns about economic uncertainties, while the sector's growth is supported by ongoing innovation in pharmaceuticals, biotechnology, and medical devices. Advances in precision medicine, immunotherapy, and digital health solutions continue to drive investor confidence in the sector's future prospects.

Additionally, demographic trends such as an aging global population and rising demand for health care services have further strengthened the sector's appeal. These fundamentals align with broader economic trends, creating opportunities for companies focused on both cutting-edge treatments and essential services.

Communication Service

697\$ / 2.17%

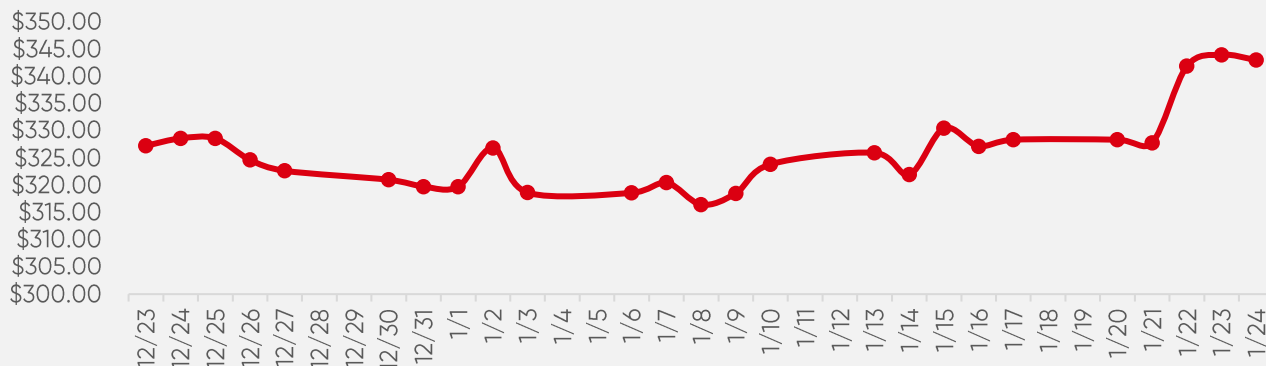

Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
NFLX	\$ 984.86	16.92%	\$ 20.28	50.21	\$7.74
WBD	\$ 10.28	8.55%	\$ (4.57)	--	\$27.56
PARA	\$ 10.87	6.99%	\$ (8.22)	6.39	\$8.74
DIS	\$ 111.04	4.30%	\$ 2.72	25.71	\$7.60
LYV	\$ 139.18	4.21%	\$ 0.99	118.86	\$1.64
OMC	\$ 86.15	0.36%	\$ 7.40	11.35	\$1.43
TTWO	\$ 183.82	0.25%	\$ (21.16)	--	\$2.07
FOX	\$ 46.03	0.20%	\$ 4.10	10.93	\$1.00
TMUS	\$ 216.04	0.13%	\$ 8.86	23.59	\$3.63
EA	\$ 118.58	-16.14%	\$ 3.92	25.09	\$17.13

The communication services sector advanced to **\$697**, recording a **2.17%** increase over the past five days. This growth underscores steady investor confidence in a sector that continues to benefit from rising demand for digital connectivity and content.

Major players in the sector, including media, entertainment, and telecom companies, have driven gains, supported by robust advertising revenue and growing user engagement on digital platforms. Advances in streaming services, online gaming, and social media continue to highlight the sector's role as a cornerstone of the digital economy.

Commodities

Coffee

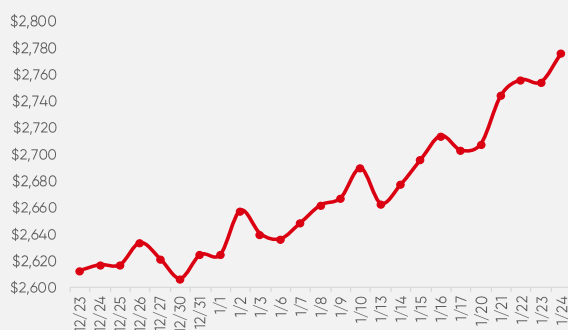


Coffee prices rose to **\$343**, registering a **4.46% increase over the past five days**. This robust performance reflects strengthening demand in key markets and heightened inflation concerns, which are driving speculative interest in agricultural commodities.

Rising global consumption, coupled with supply constraints in major coffee-producing regions, has provided upward momentum. Weather-related challenges in Brazil and Central America, along with logistical disruptions, have tightened supply, contributing to price increases. At the same time, inflationary pressures in global markets are amplifying costs throughout the supply chain, further supporting higher coffee prices.

Additionally, recent political developments, including discussions on economic policy and potential trade adjustments, have added uncertainty to commodity markets, prompting increased hedging activity in coffee futures. Analysts suggest that inflationary policies could sustain the upward trend in coffee prices if production costs and global demand remain elevated.

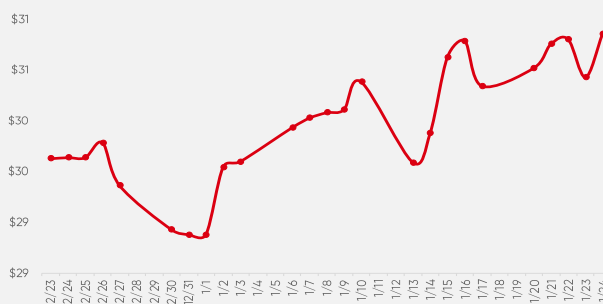
Gold



Gold prices climbed to **\$2,776.51**, reflecting a **2.52% increase over the past five days**, as the metal benefited from heightened concerns about inflation and geopolitical uncertainties. These factors have reinforced gold's role as a safe-haven asset, attracting both institutional and retail investors.

The market responded to recent comments by former President Donald Trump regarding inflation and economic policies, which raised concerns about potential long-term economic impacts.

Silver

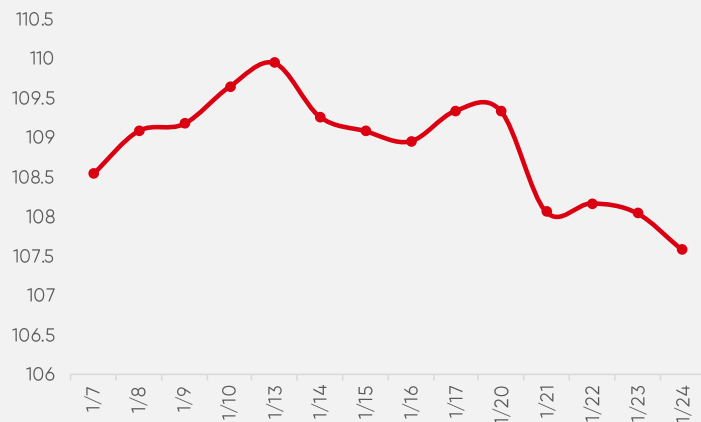


Silver prices advanced to **\$30.89**, recording a **1.12% increase over the past five days**. The precious metal continues to benefit from its dual role as both an inflation hedge and an industrial commodity, attracting steady investor interest.

Recent comments by former President Donald Trump about inflation and economic policies have heightened concerns about potential market volatility, prompting increased demand for safe-haven assets like silver. Additionally, a softer U.S. dollar during the week has provided further support for the metal, making it more appealing to international buyers.

Currencies

US Dollar Index



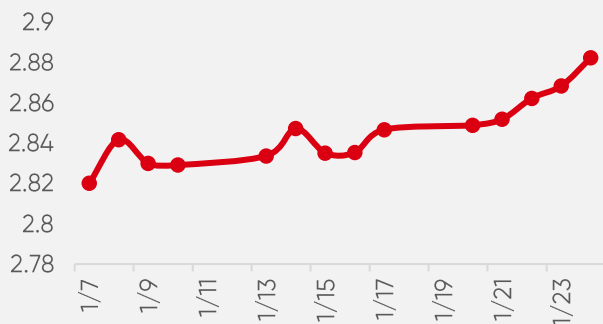
The US Dollar Index (DXY) faced downward pressure this week, sliding to the **mid-107.00s**, its lowest level in a month. This decline reflects investor caution following recent remarks on tariffs by former President Donald Trump, which reignited concerns about global trade dynamics and their potential impact on the U.S. economy.

Market participants observed a range-bound movement for the DXY earlier in the week, driven by mixed economic signals and subdued trading activity. However, Trump's comments about implementing aggressive tariffs on imports added bearish sentiment, as such measures could increase costs for U.S. businesses and dampen economic growth.

Despite these challenges, the dollar remains supported by its safe-haven status, with many investors still favoring it amidst global uncertainties. Analysts at Société Générale suggest the DXY could remain "stuck in ranges" in the near term, as markets await clearer economic data and Federal Reserve signals to determine the greenback's trajectory.

Looking ahead, the US Dollar Index's performance will hinge on evolving trade policies, central bank actions, and key economic indicators. While short-term pressure persists, the dollar's resilience in times of uncertainty ensures its continued relevance in global markets.

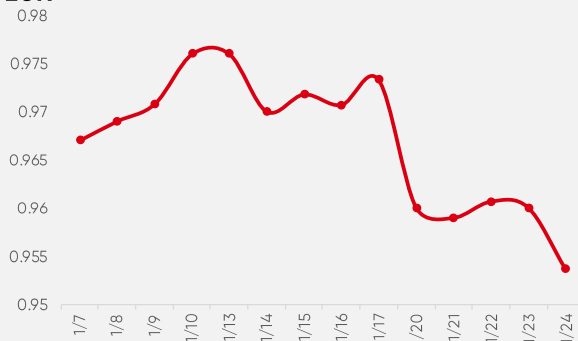
GEL



The Georgian Lari (GEL) has shown stability this week, bolstered by the recent launch of a unified treasury management platform by the National Bank of Georgia (NBG). This strategic initiative aims to enhance transparency and efficiency in the country's financial markets, a move expected to attract increased investor confidence.

The platform centralizes and streamlines treasury operations, enabling better liquidity management and fostering a more robust financial infrastructure. This development is anticipated to support the GEL by improving market functionality and reducing systemic risks, aligning with Georgia's broader economic goals.

EUR

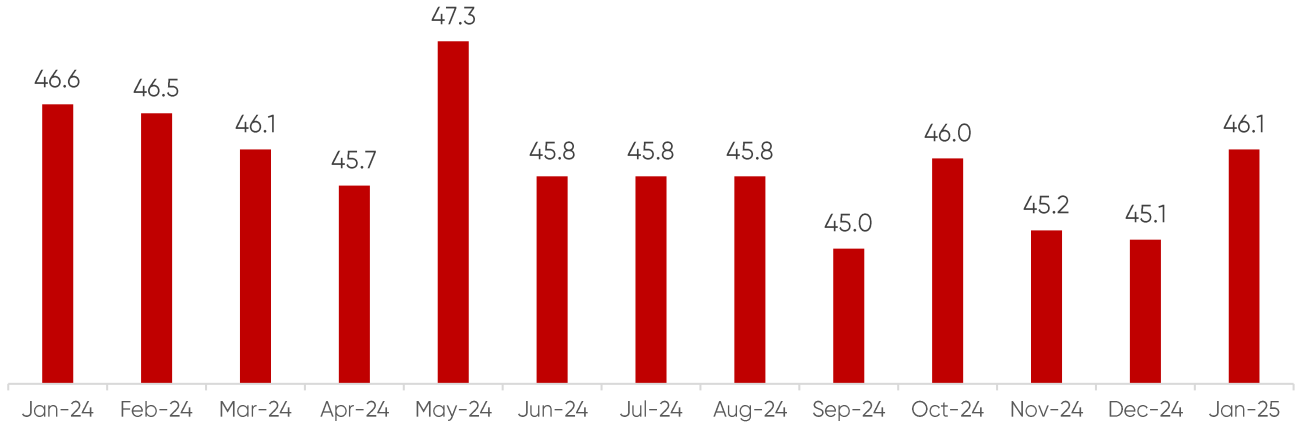


The euro (EUR) extended its rally this week, climbing into the **low 1.04s** against the U.S. dollar, driven by upbeat Eurozone economic data and improved market sentiment. This marks a continuation of the EUR's recent strength, underpinned by encouraging signals from key economic indicators.

The latest Eurozone preliminary PMI data exceeded expectations, signaling a resilient economy despite broader global challenges. The positive data boosted confidence in the region's recovery and reinforced the view that the European Central Bank's policy stance is effectively balancing growth and inflation concerns.

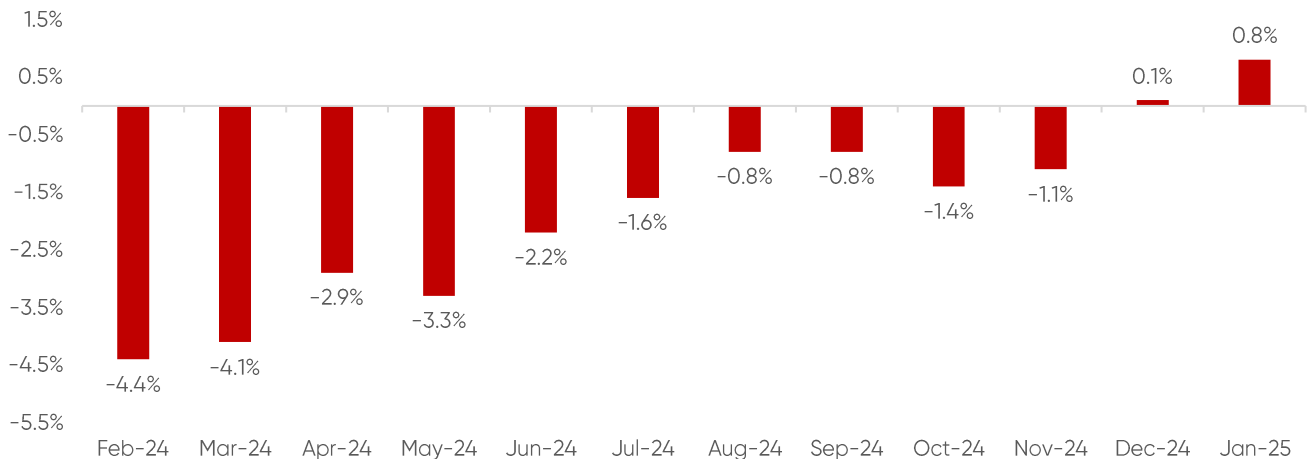
Macroeconomics

Euro Area Manufacturing PMI



The Eurozone Manufacturing PMI rose to 46.1 in January 2025, up from December's 45.1 and above expectations of 45.3, signaling the smallest contraction in eight months despite continued declines in output, new business, and employment. Manufacturing optimism hit a seven-month high, with firms expecting higher output in the next year, though input costs rose for the first time in five months. The Eurozone composite PMI, combining manufacturing and services, edged up to 50.2 from 49.6, signaling modest growth, while the services PMI held steady at 51.4. Germany's economy showed signs of stabilization as its composite PMI rose to 50.1 from 48.0, driven by strength in services (52.5) and slower declines in manufacturing (44.1). These developments suggest cautious optimism for a recovery across the Eurozone.

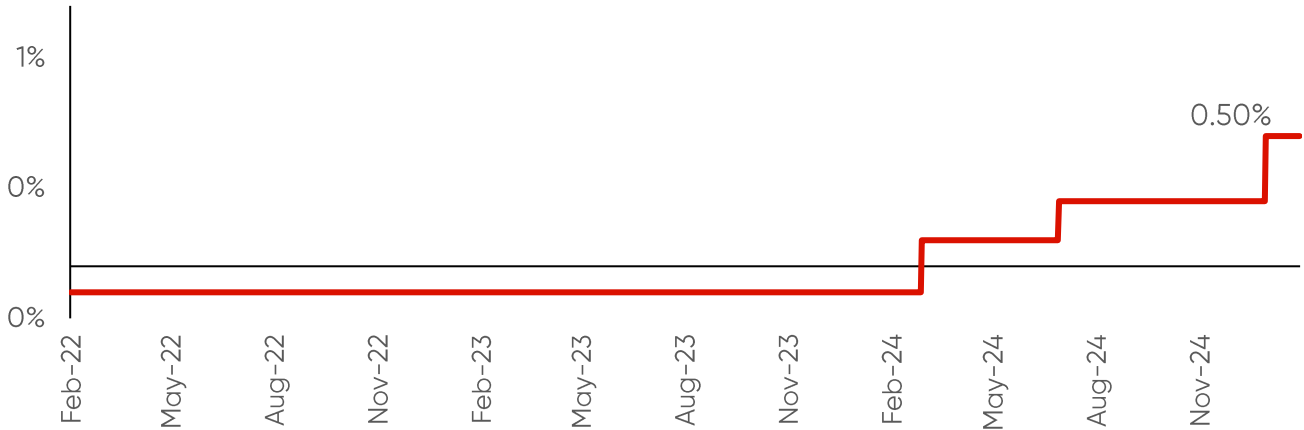
Germany Producer Price Index (YoY)



In December 2024, Germany's PPI for industrial products rose by 0.8% compared to the same month in the previous year, marking a slight acceleration from the 0.1% increase observed in November 2024. On a monthly basis, producer prices experienced a marginal decline of 0.1%. This data indicates a modest upward trend in producer prices, suggesting that inflationary pressures at the production level remain contained. Analysts had anticipated a 1.1% year-over-year increase for December, making the actual 0.8% rise slightly below expectations. These developments are crucial for economic stakeholders as they provide insights into the pricing environment faced by producers, which can influence future inflation trends and monetary policy decisions.

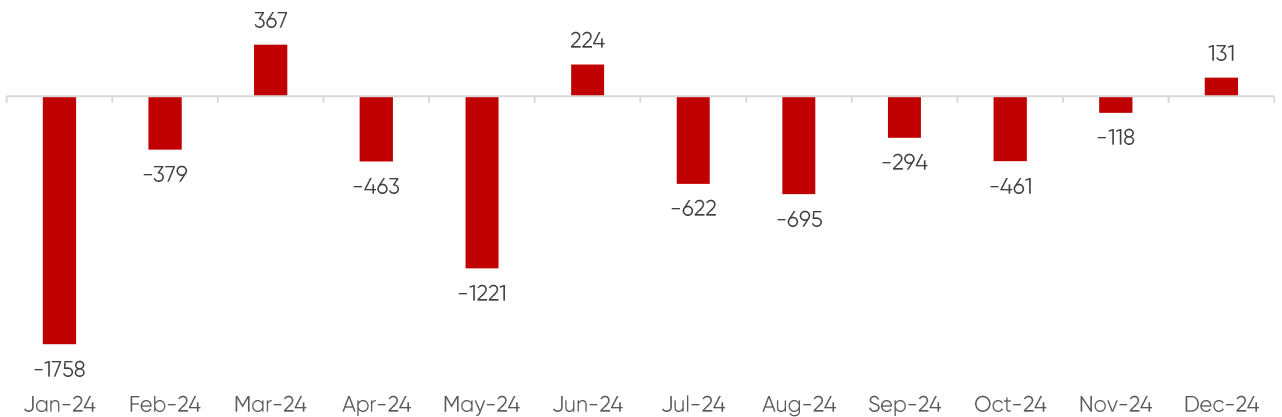
Macroeconomics

Japan Interest Rate



The Bank of Japan raised its key policy rate by 25 basis points to 0.5%, the highest level in 17 years, as inflation remains above its 2% target, with core consumer prices rising 3%. This marks the third rate hike under Governor Kazuo Ueda, reflecting confidence in the persistence of inflation and wage growth. The central bank upgraded its inflation forecasts, with all projections meeting or exceeding 2%, and signaled a gradual tightening cycle, with potential rate hikes every six months, aiming for 1% by March 2026. The yen appreciated against the dollar following the decision, as the narrowing interest rate gap with the Federal Reserve supports the currency. The BOJ remains cautious about raising rates too quickly to avoid sharp yen appreciation, which could reduce import prices and stall inflation momentum. Future rate decisions will depend on wage trends, inflation sustainability, and exchange rate dynamics.

Japan Trade Balance (bln ¥)



In December 2024, Japan achieved a trade surplus of ¥130.9 billion (\$836.9 million), marking its first surplus since June and surpassing market expectations of a ¥55 billion deficit. This positive shift was driven by a 2.8% year-on-year increase in exports, which exceeded the anticipated 2.3% growth. The export growth was largely attributed to strong demand for vehicles and semiconductor equipment, bolstered by a weaker yen enhancing the competitiveness of Japanese goods abroad. Imports also rose by 1.8%, reversing the 3.8% decline observed in November, yet remaining below the forecasted 2.6% increase. Despite the monthly surplus, Japan recorded an annual trade deficit of ¥5.3 trillion for 2024, marking the fourth consecutive year of trade shortfalls. Economists caution that ongoing global trade tensions and potential U.S. tariff policies could impact Japan's export performance in the coming months.

Forthcoming Calendar

Monday

Name	Currency	Forecast	Current
New Home Sales	USD		664K
Building Permits	USD	1.483M	1.493M
German Business Expectations	EUR		84.40
France Jobseekers Total	EUR		2,935K
Wholesale Sales (MoM)	CAD		-0.20%

Tuesday

Name	Currency	Forecast	Current
CB Consumer Confidence	USD		104.70
Durable Goods Orders (MoM)	USD		-1.10%
S&P/CS HPI Composite - 20 n.s.a. (YoY)	USD		4.20%
API Weekly Crude Oil Stock	USD		1.000M
CPI (YoY)	AUD		2.80%

Wednesday

Name	Currency	Forecast	Current
Fed Interest Rate Decision	USD	4.50%	4.50%
Goods Trade Balance	USD		-102.86B
BoC Interest Rate Decision	CAD	3.00%	3.25%
Spanish GDP (QoQ)	EUR		0.80%
Interest Rate Decision	BRL	12.25%	12.25%

Thursday

Name	Currency	Forecast	Current
Deposit Facility Rate	EUR	2.75%	3.00%
GDP (QoQ)	USD		3.10%
Unemployment Rate	EUR	6.50%	6.30%
GDP (YoY)	EUR		0.90%
German GDP (QoQ)	EUR		0.10%

Friday

Name	Currency	Forecast	Current
German CPI (YoY)	EUR		2.60%
Core PCE Price Index (YoY)	USD		2.80%
Chicago PMI	USD		36.9
German Unemployment Rate	EUR		6.10%
Unemployment Rate	BRL		6.10%

Upcoming Revenue Reports

Ticker	EPS Forecast	Forecast	Market cap
T	0.4937	32.07B	161.66B
BRO	0.7701	1.12B	30.09B
NUE	0.765	6.81B	28.66B
RYAAY	0.0889	3.07B	22.35B
WRB	0.9874	2.98B	21.69B

Ticker	EPS Forecast	Forecast	Market cap
LVMUY	3.79	24.82B	379.67B
SAP	1.5	9.74B	320.89B
RTX	1.38	20.53B	168.09B
SYK	3.87	6.36B	150.01B
BA	-1.74	17.04B	133.55B

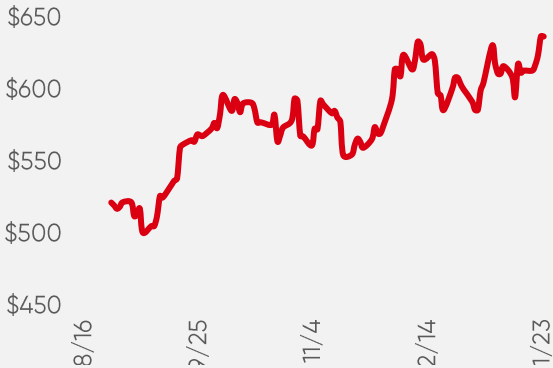
Ticker	EPS Forecast	Forecast	Market cap
MSFT	3.13	68.92B	3.32T
META	6.73	47.03B	1.61T
TSLA	0.7614	27.23B	1.32T
ASML	7.15	9.69B	293.74B
TMUS	2.28	21.37B	250.71B

Ticker	EPS Forecast	Forecast	Market cap
AAPL	2.36	124.99B	3.36T
AMZN	1.47	187.33B	2.48T
V	2.66	9.35B	644.53B
MA	3.7	7.4B	490.32B
RHHBY	1.34	17.84B	257.35B

Ticker	EPS Forecast	Forecast	Market cap
XOM	1.77	85.35B	485.79B
ABBV	2.06	14.82B	301.6B
CVX	2.34	48.03B	280.36B
NVS	1.82	12.99B	199.42B
ETN	2.82	6.35B	146.1B

Upcoming Opportunities

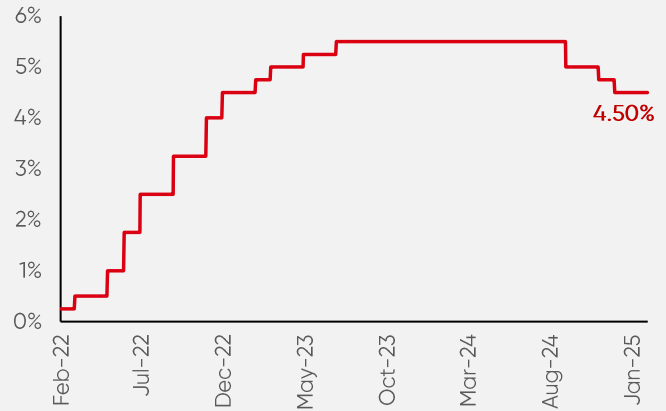
META



Meta Platforms (META), currently trading at **\$654.01**, presents a compelling investment opportunity as the company prepares to release its revenue report this week. With its last four quarterly reports consistently exceeding expectations, investor sentiment remains optimistic about Meta's ability to sustain its growth trajectory.

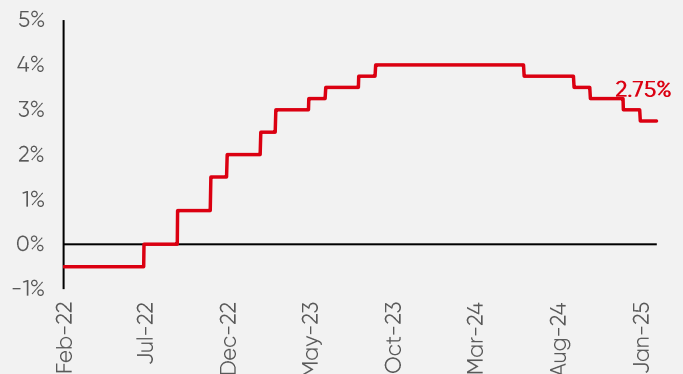
The company's recent focus on artificial intelligence and its core advertising business has driven significant revenue growth. Meta's investments in generative AI technologies and its expanding ecosystem of advertising tools have enhanced its appeal to businesses seeking targeted marketing solutions.

Fed Interest Rate



The Federal Reserve is anticipated to maintain its current interest rates at the upcoming January 29 meeting, reflecting a cautious approach amid persistent inflation concerns and economic uncertainties. Recent data indicates that while inflation has moderated, it remains above the Fed's 2% target. Federal Reserve Governor Christopher Waller has expressed support for additional rate cuts in 2025, contingent upon progress toward the inflation target and a stable labor market.

ECB Deposit Facility Rate



The European Central Bank's next meeting on January 30 is widely anticipated to result in a 25 BP rate cut, bringing the deposit facility rate down to 2.75%. This move reflects the ECB's ongoing efforts to support economic growth and ensure inflation trends closer to its 2% target. While inflationary pressures have moderated, ECB officials remain cautious. The January cut would mark the first in 2025, continuing the easing trajectory set in late 2024 as the Eurozone grapples with slowing economic activity.

AXP



Louis Vuitton (LVMH), currently trading at **\$152.54**, offers an intriguing investment opportunity as it approaches the release of its upcoming earnings report. Despite the last four quarterly reports showing declines, analysts have expressed optimism about the company's prospects for this quarter, anticipating a turnaround driven by strong forecasts.

LVMH's diversified luxury portfolio, spanning fashion, accessories, wines, spirits, and cosmetics, remains a global powerhouse.

Story of the Week



Trump Suggests Oil Price Cuts as a Solution to End the Ukraine Conflict

In a bold statement this week, former President Donald Trump proposed a novel solution to the ongoing conflict in Ukraine: reducing global oil prices. Trump argued that Russia's reliance on oil revenues to fund its military operations makes high oil prices a significant enabler of the war. By driving down the cost of oil, he suggested, Russia's ability to sustain its military efforts in Ukraine could be severely hampered, potentially leading to a de-escalation of the conflict.

The Kremlin swiftly rejected these claims, emphasizing that the conflict's roots extend beyond economic factors. Russian officials highlighted their long-standing narrative, which frames the war as a response to security threats and NATO's perceived encroachment on Russian borders. Kremlin spokesperson Dmitry Peskov reiterated that Russia's actions are aimed at protecting its strategic interests and safeguarding Russian-speaking populations in the region, dismissing the idea that oil revenues are the primary driver of the conflict.

While Trump's proposal highlights the complex interplay between global energy markets and geopolitical tensions, experts remain skeptical about its feasibility. Analysts point out that while oil revenues are indeed a vital part of Russia's economy, the underlying issues in the Ukraine conflict—such as territorial disputes, NATO expansion, and historical grievances—are far more entrenched. Addressing these broader concerns would require comprehensive diplomatic efforts rather than solely relying on economic tools like oil price adjustments.

Additionally, influencing global oil prices involves significant challenges. Price reductions would require coordination among major oil-producing nations, many of which have competing interests. The global energy market's volatility, coupled with the economic implications for other countries reliant on oil exports, further complicates the practicality of Trump's proposal.

This development underscores the intricate relationship between energy policy and international security. While the suggestion of leveraging oil prices to influence geopolitical outcomes is thought-provoking, it also highlights the limitations of economic strategies in resolving deeply rooted conflicts. As the war in Ukraine continues, this discourse sheds light on the need for multifaceted approaches to conflict resolution that balance economic, diplomatic, and strategic considerations.

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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