

Liberty brokerage weekly report

8 November, 2024

Giorgi Karchava | Head of brokerage | Giorgi.Karchava@lb.ge | +995 598 72 66 54

Giorgi Sakandelidze | Investment Broker & Analyst | Giorgi.sakandelidze@lb.ge | +995 577 40 50 75

Aleksandre Meparidze | Head of Financial analysis and Macroeconomic

Aleksandre Akhaladze | Macroeconomics Analyst

Elene Vashakmadze | Macroeconomics Junior Analyst

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Quote of the week



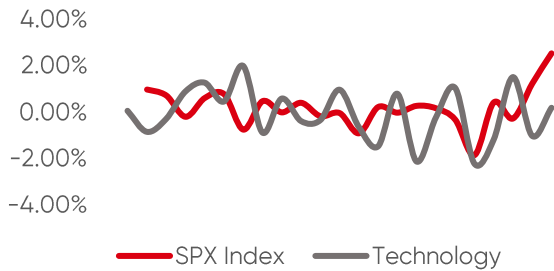
The way to get started
is to quit talking and
begin doing

Walt Disney

Executive Summary

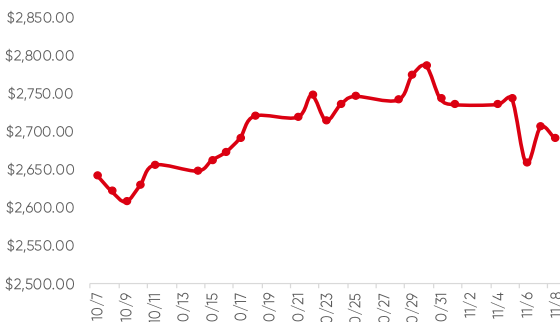
- Following Donald Trump's victory in the 2024 U.S. presidential election, the U.S. stock market experienced a significant surge, with the S&P 500 reaching a record high of 5,973, marking a 4.69% increase over the past five days
- The Nikkei 225 is currently trading at 39,500 yen, showing a 1.09% increase during the last five days
- consumer discretionary sector is currently trading at \$212.11, reflecting a 7.73% increase over the past five days

TECHNOLOGY



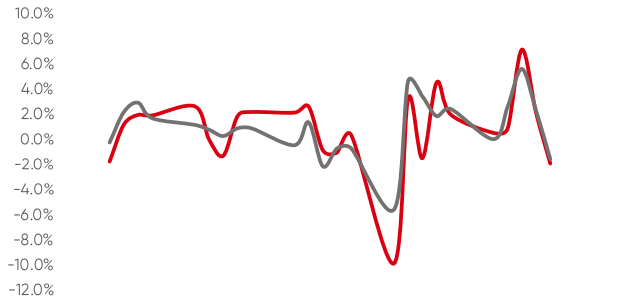
The technology sector is currently trading at \$237.42, reflecting a 6.83% increase over the past five days. This surge is driven by strong earnings from major tech companies, often referred to as the "Magnificent Seven,"

GOLD



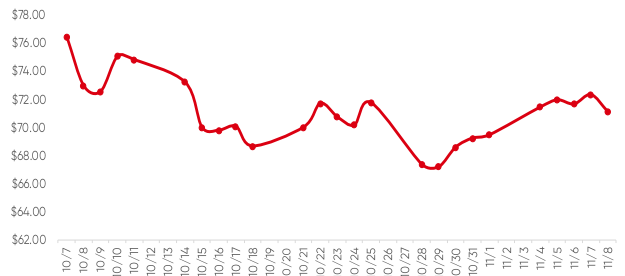
Gold is currently priced at \$2,697 per ounce, experiencing a 1.52% decline over the past week. The drop comes amid fluctuations linked to the recent U.S. presidential election.

TBC/BGEO



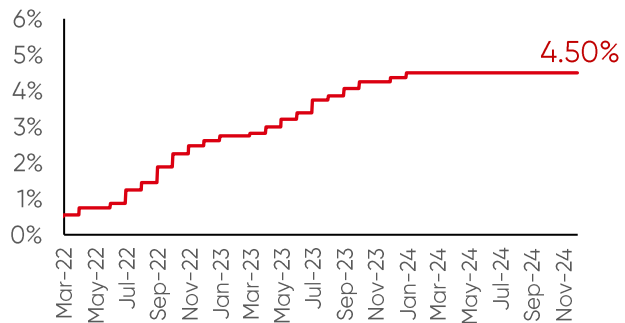
NAME	Ticker	Currency	Price	W/W chg%	P/E	EPS	Mcap '000
TBCG	TBCG	GBP	£30.55	8.91%	4.78	20.74	£1,708,776.12
BGEO	BGEO	GBP	£46.45	9.04%	3.40	31.30	£2,072,012.61
GCAP	CGEO	GBP	£11.32	8.02%	9.06	15.41	£448,456.26

OIL



Crude oil is currently trading at \$71.10 per barrel, marking a 2.3% increase over the past five days. This uptick follows a period of volatility influenced by the recent U.S. presidential election.

NORWAY INTEREST RATES

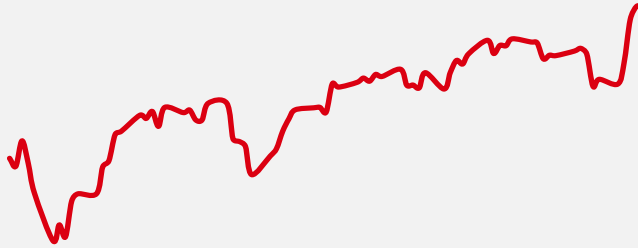


Norges Bank kept its key deposit rate unchanged at 4.5%, the highest since December 2008, as expected by analysts.

Indices

S&P 500

\$6,100
\$6,000
\$5,900
\$5,800
\$5,700
\$5,600
\$5,500
\$5,400
\$5,300
\$5,200
\$5,100



Following Donald Trump's victory in the 2024 U.S. presidential election, the U.S. stock market experienced a significant surge. The S&P 500 reached a record high, closing at 5,973, marking a 4.69% increase over the past five days. This rally reflects investor optimism about potential pro-growth policies, including tax cuts and deregulation, anticipated under the new administration. Financial institutions, such as Goldman Sachs, have noted this upward trend, though they advise caution regarding the sustainability of these gains. Additionally, corporate governance is evolving, with a notable increase in first-time directors on S&P 500 boards, aiming to bring fresh perspectives as companies navigate the changing economic landscape.

NAME	LAST
Communication Service	4.60%
Consumer Discretionary	6.01%
Consumer Staples	-0.37%
Energy	5.79%
Financial	4.52%
Health Care	0.93%
Industrial	4.90%
Materials	2.37%
Real Estate	1.01%
Technology	6.03%
Utilities	-0.56%

NIKKEI 225

¥45,000
¥40,000
¥35,000
¥30,000
¥25,000
¥20,000



The Nikkei 225 is currently trading at 39,500 yen, showing a 1.09% increase during the last five days. The Japanese market has shown resilience despite global economic uncertainties, supported by strong corporate earnings and government stimulus measures. Investors are cautiously optimistic, focusing on potential growth in the domestic economy and the impact of ongoing monetary easing by the Bank of Japan. However, broader market sentiment remains watchful of international trade dynamics and currency fluctuations, which continue to influence the performance of the Nikkei 225. The Bank of Japan's commitment to monetary easing has played a significant role in sustaining market momentum. Low interest rates and asset purchases have helped stabilize financial conditions, fostering an environment conducive to growth. Investors are keeping a close eye on the potential for further policy adjustments, especially as inflationary pressures begin to emerge globally.

Ticker	Price	W/W %	P/E
FURUKAWA	\$ 4,731.00	29.44%	15.26
KAWASAKI	\$ 7,028.00	22.74%	18.87
KEIO	\$ 4,036.00	19.37%	13.26
9201	\$ 2,418.00	-0.29%	12.62
Nissan	\$ 385.20	-4.23%	9.67
Yamaha	\$ 1,141.50	-8.35%	28.73

Top Performing Sectors

TECHNOLOGY 237.42\$/+6.83%

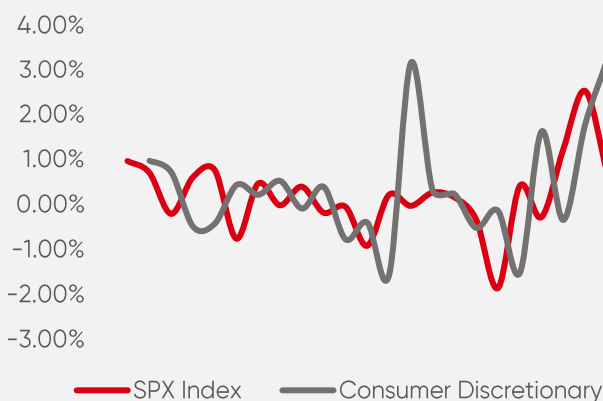


Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
PLTR	\$ 55.88	34.46%	\$ 0.21	267.43	\$119.70
EPAM	\$ 232.92	23.47%	\$ 7.81	27.69	\$1.41
INTC	\$ 26.23	21.89%	\$ (3.72)	--	\$100.96
TRMB	\$ 72.14	19.24%	\$ 6.02	45.70	\$1.72
MU	\$ 113.41	13.81%	\$ 0.70	234.11	\$13.45
NVDA	\$148.88	12.14%	\$ 2.16	69.73	\$204.74
SNPS	\$ 573.59	11.68%	\$ 9.82	57.24	\$1.10
JBL	\$ 137.30	11.54%	\$ 11.18	18.41	\$1.19
SMCI	\$ 25.48	-12.47%	\$ 2.16	12.79	\$87.84
ENPH	\$ 71.59	-13.79%	\$ 0.45	120.29	\$9.20

The technology sector is currently trading at \$237.42, reflecting a 6.83% increase over the past five days. This surge is driven by strong earnings from major tech companies, often referred to as the "Magnificent Seven," which includes Apple, Microsoft, Amazon, Alphabet, Meta, Tesla, and Nvidia. Their impressive performance has fueled optimism in the broader tech market, pushing the sector higher.

In addition to solid earnings, the Federal Reserve's recent decision to maintain interest rates has contributed to the positive sentiment within the technology sector. Lower interest rates tend to benefit growth stocks, including tech companies, as they reduce borrowing costs and enhance profit margins. Investors are also reacting to the mixed market environment following the U.S. election and are cautiously optimistic regarding the sector's resilience.

CONSUMER DISCRETIONARY 212.11\$/+7.73%

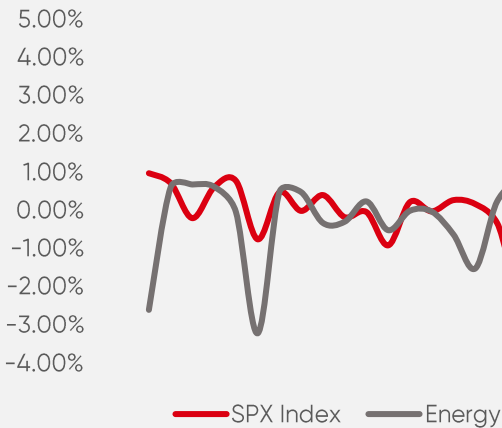


Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
TSLA	\$ 296.91	18.84%	\$ 4.00	140.96	\$115.70
AMZN	\$ 210.05	12.69%	\$ 4.78	43.43	\$52.52
RL	\$ 221.70	12.01%	\$ 10.69	19.64	\$1.72
EXPE	\$ 174.13	11.40%	\$ 8.17	21.20	\$2.88
ABNB	\$ 147.37	9.33%	\$ 2.90	51.67	\$11.15
NKE	\$ 75.92	-1.57%	\$ 3.50	20.41	\$11.78
SBUX	\$ 96.12	-1.62%	\$ 3.31	28.32	\$6.12
APTV	\$ 55.64	-2.09%	\$ 8.96	10.25	\$4.40
HAS	\$ 64.14	-2.27%	\$ (4.63)	17.67	\$1.19
WYNN	\$ 87.17	-9.22%	\$ 8.55	9.05	\$2.96

The consumer discretionary sector is currently trading at \$212.11, reflecting a 7.73% increase over the past five days. This growth has been supported by improving consumer sentiment and spending behaviors, particularly during key retail events like back-to-school sales. Recent data indicates that lower-income consumers have become more selective in their spending, focusing on essential goods while benefiting from a broader array of affordable choices. The sector's performance also reflects a rebound in discretionary spending, as households have more disposable income, partially aided by initiatives like student debt relief. The increased purchasing power among consumers has provided a boost to retail and entertainment companies, which are key components of the consumer discretionary sector.

Top Performing Sectors

ENERGY 93.13\$/+5.12%

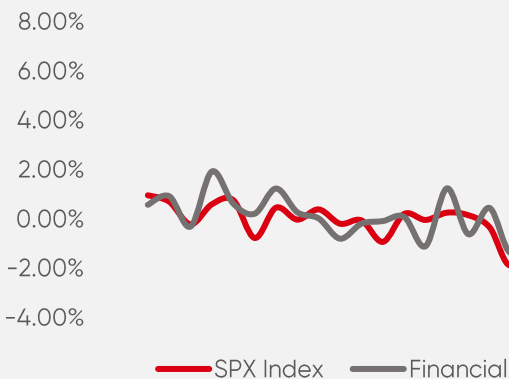


Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
BKR	\$ 43.10	13.18%	\$ 2.25	25.08	\$11.87
TRGP	\$ 187.79	12.48%	\$ 5.59	31.52	\$1.22
EQT	\$ 40.69	11.36%	\$ 0.92	34.67	\$6.23
SLB	\$ 43.24	7.91%	\$ 3.14	12.71	\$15.36
KMI	\$ 26.41	7.75%	\$ 1.14	24.66	\$13.26
COP	\$ 112.40	2.61%	\$ 8.45	13.68	\$5.44
OXY	\$ 51.21	2.20%	\$ 4.37	14.79	\$12.31
CTRA	\$ 24.41	2.05%	\$ 1.66	14.85	\$5.14
DVN	\$ 38.89	0.54%	\$ 5.42	7.67	\$12.97
APA	\$ 21.93	-7.08%	\$ 7.09	5.34	\$20.10

The energy sector is currently trading at \$93.13, reflecting a 5.12% increase over the past five days. This rise comes as both oil and nuclear energy stocks see renewed investor interest. Oil prices have remained relatively stable, with fluctuations being influenced by broader market dynamics. Investors have shown increased confidence in the sector, supported by steady oil prices and the strength of oil stocks, which are benefiting from consistent demand and favorable market conditions.

Nuclear energy has also been gaining traction, driven by optimism around clean energy solutions. Companies like Oklo are pushing for advanced clean nuclear technologies, which has helped boost nuclear stocks. The integration of AI in nuclear energy operations has further fueled interest, as it promises enhanced efficiency and safety in energy production. This technological progress has provided a positive outlook for nuclear energy as a sustainable part of the broader energy mix.

FINANCIAL 49.12\$/+5.32%



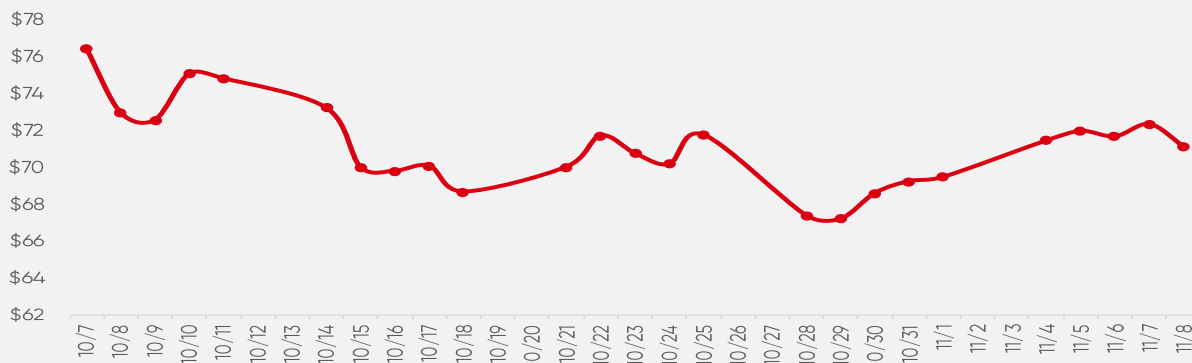
Ticker	Price	W/W %	EPS T12M	P/E	Vol. mln
DFS	\$ 175.00	17.90%	\$ 12.39	14.12	\$3.35
SYF	\$ 64.64	17.23%	\$ 7.73	11.35	\$6.19
COF	\$ 184.82	13.53%	\$ 10.62	16.17	\$4.76
GS	\$ 582.17	12.43%	\$ 34.57	16.87	\$4.47
HBAN	\$ 17.38	11.48%	\$ 1.04	14.67	\$31.83
CB	\$ 277.99	-1.58%	\$ 24.64	11.37	\$1.50
FIS	\$ 86.68	-3.40%	\$ 2.54	29.79	\$4.18
MKTX	\$ 274.41	-5.19%	\$ 7.39	37.18	\$0.41
ERIE	\$424.42	-5.44%	\$ 12.05	39.86	\$0.10
CBOE	\$ 199.76	-6.47%	\$ 7.37	25.23	\$0.95

driven by several factors, including investor optimism surrounding the outcome of the recent U.S. presidential election and expectations of pro-growth policies under the new administration. Potential tax cuts and deregulation initiatives have contributed to increased confidence in the financial sector, as these measures are expected to create a more favorable business environment for financial institutions.

Additionally, the Federal Reserve's decision to maintain interest rates has provided stability for banks and other financial companies. Stable interest rates create an environment where banks can optimize their lending activities, resulting in improved profitability margins. This, in turn, has been reflected in the recent strong performance of financial stocks.

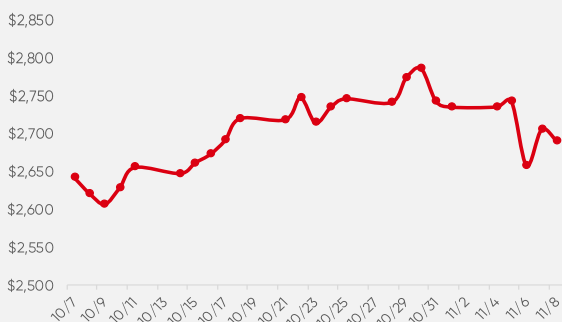
Commodities

Crude oil



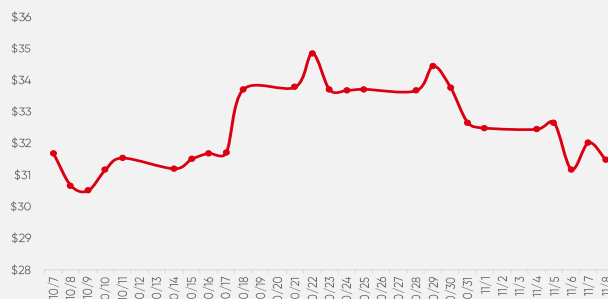
Crude oil is currently trading at \$71.10 per barrel, marking a 2.3% increase over the past five days. This uptick follows a period of volatility influenced by the recent U.S. presidential election. Initially, oil prices declined as the U.S. dollar strengthened in response to Donald Trump's victory, making commodities priced in dollars more expensive for holders of other currencies. However, the market has since rebounded, with investors anticipating potential policy shifts under the new administration that could impact oil supply and demand dynamics. Analysts are closely monitoring these developments, as they may lead to increased domestic production and changes in international trade relations, thereby affecting global oil prices.

Gold



Gold is currently priced at \$2,697 per ounce, experiencing a 1.52% decline over the past week. The drop comes amid fluctuations linked to the recent U.S. presidential election. Initially, gold saw an uptick as investors sought stability in the face of election-related uncertainties. However, the strengthening U.S. dollar following Donald Trump's victory has exerted downward pressure on gold, as a stronger dollar makes gold more expensive for those using other currencies.

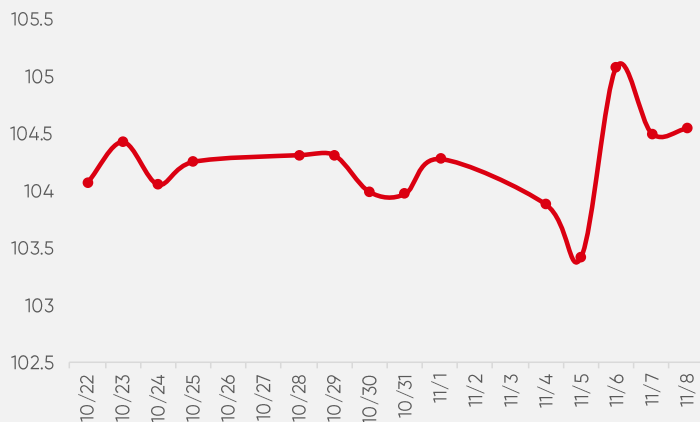
Silver



Silver is currently trading at \$31.61 per ounce, reflecting a 2.89% decrease over the past five days. This decline aligns with broader trends observed in precious metals following the recent U.S. presidential election. Initially, silver prices experienced volatility as investors sought safe-haven assets amid election uncertainties. However, the subsequent strengthening of the U.S. dollar, following Donald Trump's victory, exerted downward pressure on silver prices, as a stronger dollar makes commodities like silver more expensive for holders of other currencies.

Currencies

US Dollar Index



The U.S. Dollar Index (DXY) is currently trading at 105.70, showing a 0.5% increase over the past five days. This rise reflects a mix of economic data and central bank activities influencing the currency markets.

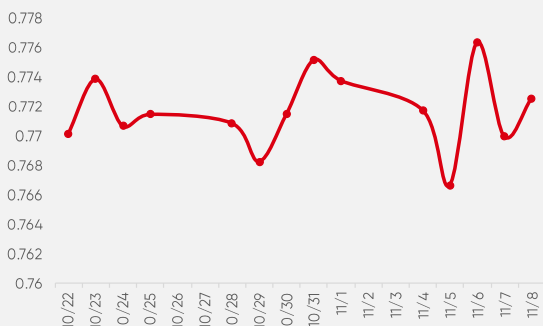
The dollar's recent strength is largely due to the Federal Reserve's decision to maintain interest rates, which has reinforced investor confidence. Strong U.S. employment figures have also provided support, signaling resilience in the domestic economy. Meanwhile, the dovish stance of the European Central Bank has put downward pressure on the euro, benefiting the U.S. dollar.

The DXY's upward movement can also be attributed to Japan's intervention alerts, which have had an impact on the USD/JPY pair, further boosting the index.

Analysts are paying close attention to these factors, as they could shape future monetary policies and the dollar's performance. Geopolitical developments and trade negotiations are also critical elements to watch, given their potential to introduce additional volatility into the currency markets. The two-way trades observed in the DXY highlight ongoing uncertainty, as market participants react to a combination of domestic and international influences.

Overall, the U.S. Dollar Index's recent performance demonstrates the complex interplay between monetary policy, economic data, and geopolitical events. The direction of the DXY will continue to be shaped by how these factors evolve, with potential implications for both domestic and global financial markets.

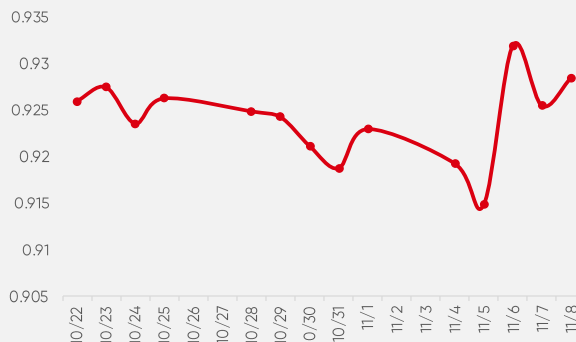
GBP



The British Pound (GBP) is currently trading at \$1.2950 against the U.S. Dollar (USD), reflecting a 0.3% increase over the past five days. This modest appreciation is influenced by recent economic data and central bank policies.

The Bank of England (BoE) has maintained a cautious stance, keeping interest rates steady amid concerns over economic growth and inflation. Analysts from ING note that the BoE's cautious approach reflects uncertainties in the economic outlook. Technical analysis indicates that the GBP/USD pair is likely to trade sideways between 1.2930 and 1.3010 in the near term, as suggested by the UOB Group.

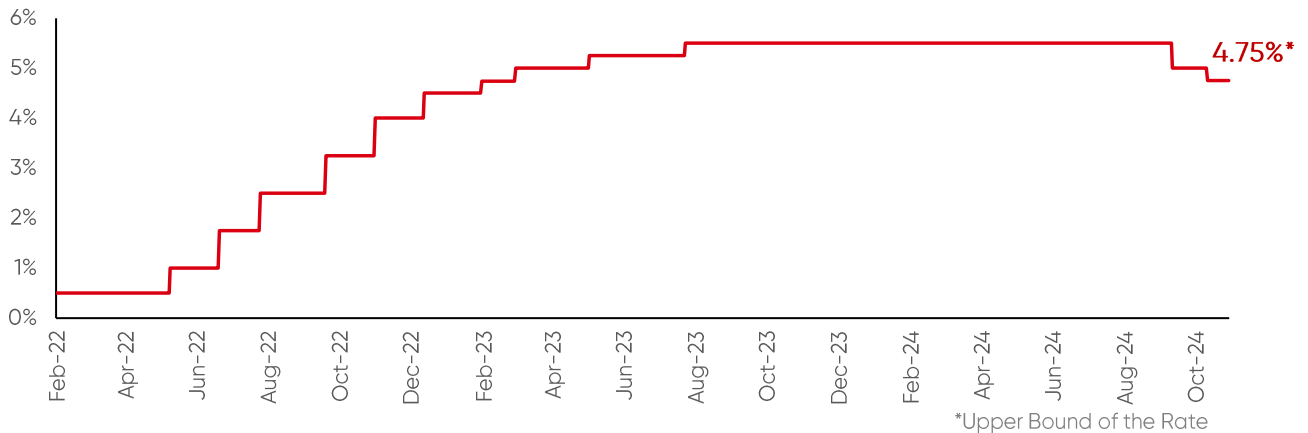
EUR



The euro (EUR) has experienced a decline against both the U.S. dollar (USD) and the British pound (GBP) in recent trading sessions. Against the USD, the EUR/USD pair has resumed its downward trend, influenced by the recent U.S. presidential election outcome, which has bolstered the dollar's strength. Analysts from OCBC highlight a downside bias on the daily charts for EUR/USD, suggesting potential for further declines. In the EUR/GBP pair, the euro has found support at the bottom of its recent trading range, indicating a possible stabilization against the pound.

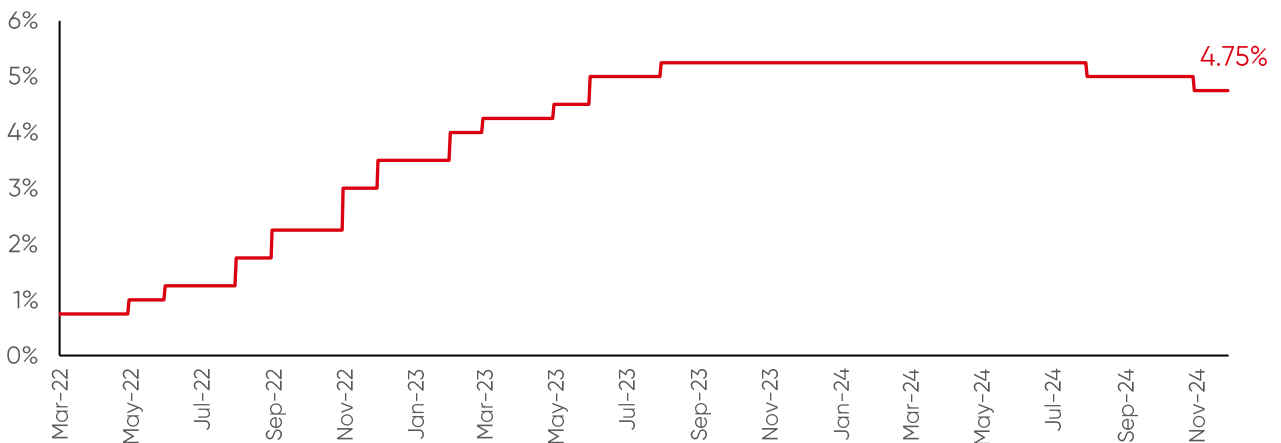
Macroeconomics

United States Fed Funds Interest Rate



The Federal Reserve cut interest rates by 25 basis points to a range of 4.50%-4.75%, aiming to balance inflation control with labor market support. This follows signs of slowing job growth and solid but moderate economic expansion. The move is meant to recalibrate policy as inflation approaches the Fed's 2% target while still considering economic uncertainties, including a new political administration. The rate cut is expected to influence consumer loans, mortgages, and credit cards, potentially easing financial conditions. However, uncertainties remain, especially with the changing political landscape, including President-elect Donald Trump's economic policies. Future expectations indicate the Fed may cut rates again in December before pausing in January to assess the impact, though much will depend on economic growth and inflation trends.

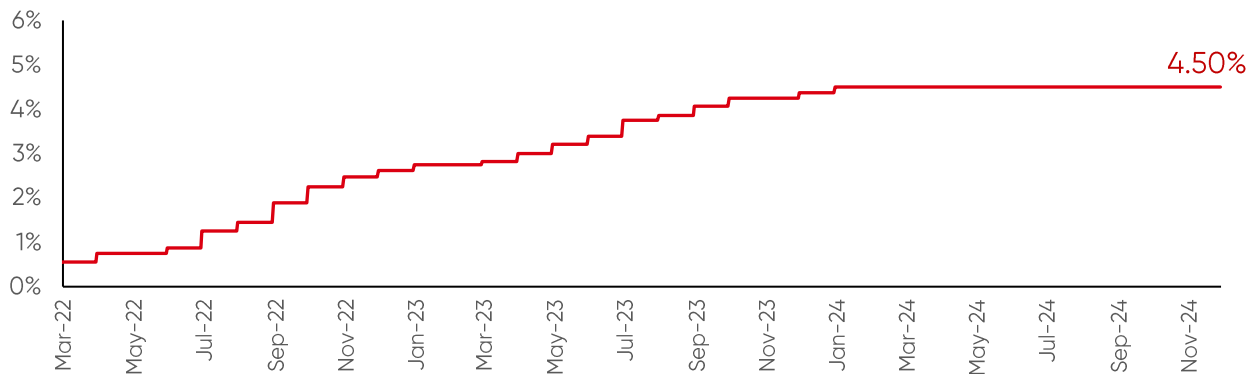
Bank of England Interest Rate



The Bank of England decided to cut its benchmark interest rate by 25 BP to 4.75%, marking the second reduction this year. This decision aims to balance supporting economic growth while managing inflation, which is forecast to rise to 2.5% by December, driven by higher energy prices. The BOE stressed the need to proceed cautiously with further cuts to prevent inflation from veering too far from the 2% target. The future outlook suggests gradual rate reductions, potentially reaching 3.7% by the end of next year, though market expectations lean toward slightly higher rates. Global risks such as a potential trade war under President Trump and Chancellor Reeves' £70 billion budget complicate the BOE's path to further easing. The budget's stimulus, including wage increases and higher payroll taxes, adds uncertainty around wages, profit margins, and job impacts. The central bank will continue to monitor these factors closely to determine future monetary policy actions.

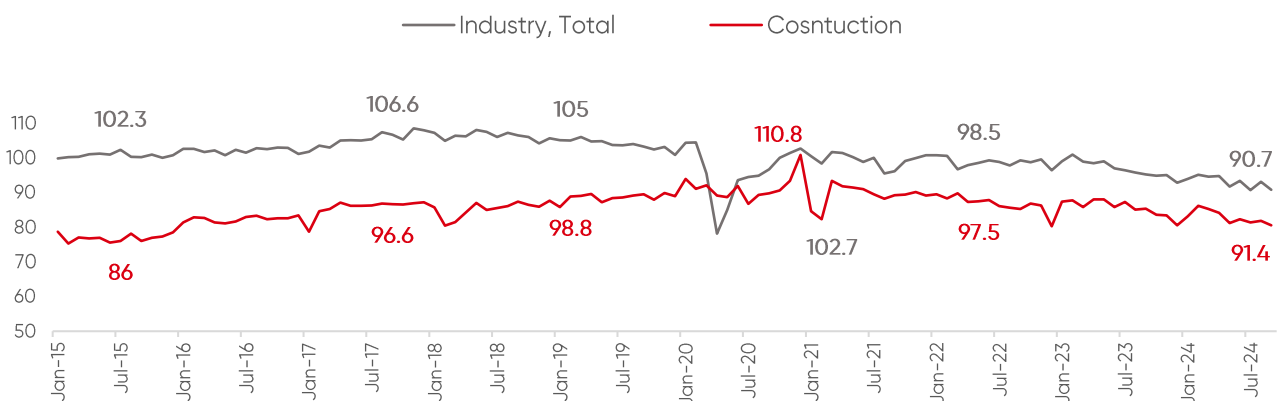
Macroeconomics

Norway Interest Rate Decision



Norges Bank kept its key deposit rate unchanged at 4.5%, the highest since December 2008, as expected by analysts. The decision reflects concerns about a weak krone and persistent cost pressures in the economy, despite inflation easing more quickly than anticipated. Governor Ida Wolden Bache indicated that rates would likely remain steady until the end of 2024, with gradual rate cuts potentially beginning in the first quarter of 2025. The krone strengthened following the announcement, as Norway's higher yields stand out amid expectations of global easing by other major central banks. Analysts believe March is the earliest feasible time for a rate cut, given sustained wage growth and ongoing inflation risks. The krone's weakness, which has driven up imported inflation, remains a key issue for policymakers. Norges Bank emphasizes the need for a restrictive monetary stance to bring inflation down to target levels within a reasonable time frame.

Germany Industrial Output



Germany's industrial output experienced a steep decline of 2.5% in September, signaling persistent weakness despite previous hopes of recovery. The slump was broad-based, with significant setbacks in key sectors like automotive and chemicals. Adding to these struggles, the German economy narrowly avoided a technical recession in the third quarter, with a mere 0.2% GDP growth, and continues to grapple with weak global demand and domestic structural issues. According to Moritz Schularick, president of the Kiel Institute for the World Economy, the situation could worsen with Donald Trump's election victory in the U.S., as his proposed tariffs on imports could severely impact Germany's export-driven economy, particularly in the automotive and chemical industries. The outlook remains fragile, clouded by international trade risks and ongoing political instability at home.

Forthcoming Calendar

Monday

Name	Currency	Forecast	Current
Spanish Manufacturing PMI	EU		53.0
Eurozone Manufacturing PMI	EU		45.9
German Manufacturing PMI	EU		42.6

Tuesday

Name	Currency	Forecast	Current
RBA Interest Rate Decision	AUD		4.35%
US Presidential Election	USD		
Services PMI	USD		55.3
Trade Balance	CAD		-1.1B

Wednesday

Name	Currency	Forecast	Current
Spanish Services PMI	EUR		57.0
Bank of Japan Monetary Meeting	JPY		
German Factory Orders (MoM)	EUR		-5.80%
US 30-Year Bond Auction	USD		4.39%

Thursday

Name	Currency	Forecast	Current
China Imports (YoY)	CNY		0.30%
German Industrial Production	EUR		2.90%
Norway Interest Rate Decision	NOK		4.50%
BoE Interest Rate Decision	GBP		5.00%
Fed Interest Rate Decision	US	4.75%	5.00%

Friday

Name	Currency	Forecast	Current
Employment Change	CAD		46.7K
Brazilian CPI (YoY)	BRL		4.42%
Household Spending (MoM)	JPY		2.00%

Upcoming Revenue Reports

Ticker	EPS Forecast	Forecast(B)	Market cap (B)
HVRRY	0.8384	7.13	30.83
CLLNY	0.0273	1.07	24.52
BRDCY	0.4294	7.62	24.21
MNDY	0.6319	246.2M	15.88
CTTAY	0.2305	10.77	12.1

Ticker	EPS Forecast	Forecast	Market cap
HD	3.63	39.21B	396.76B
AZN	1.02	13.07B	198.61B
SHOP	0.274	2.12B	110.51B
SFTBY	0.5861	11.74B	89.41B
SFTBF	115.81	1.787.33B	89.41B

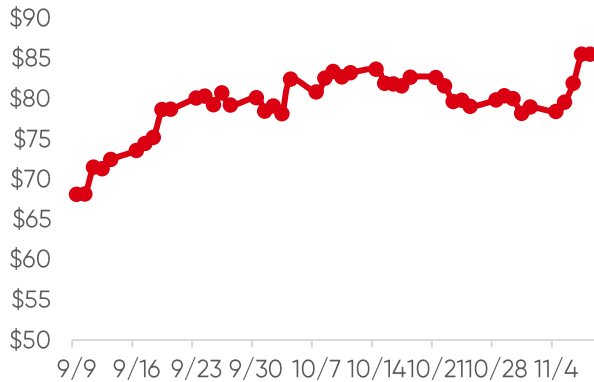
Ticker	EPS Forecast	Forecast	Market cap
TCEHY	0.7971	23.61B	498.97B
CSCO	0.8715	13.78B	231.78B
ALIZY	0.674	18.7B	119.29B
NU	0.1081	2.61B	72.89B
CPRT	0.368	1.09B	53.73B

Ticker	EPS Forecast	Forecast	Market cap
DIS	1.1	22.48B	179.66B
AMAT	2.19	6.96B	160.01B
SIEGY	1.36	22.73B	153.95B
DTEGY	0.5267	31.17B	150.43B
MUFG	0.258	8.56B	134.58B

Ticker	EPS Forecast	Forecast	Market cap
BABA	14.79	239.97B	228.04B
TCOM	6.92	15.64B	44.56B
ARZGY	0.3524	.	41.36B
CTPCY	.	.	35.19B
CRHKY	.	.	13.13B

Upcoming Opportunities

SHOP



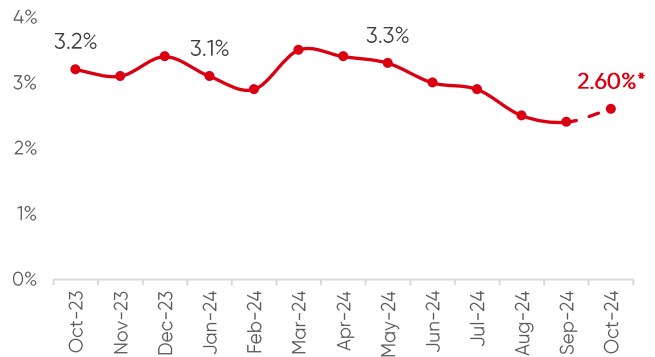
Shopify Inc. is set to release its revenue report on November 12th, presenting a significant upcoming opportunity for investors. The company is expected to post earnings per share (EPS) of 0.274 and generate revenue of \$2.12 billion. This upcoming report has generated considerable attention, especially as Shopify's last four revenue reports have all been positive, showcasing consistent growth and strong financial performance.

NVRO



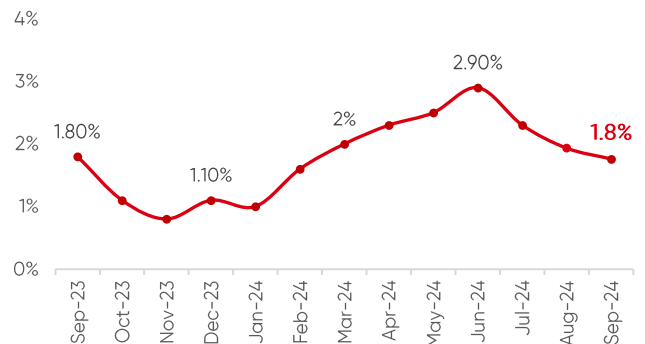
Nevro Corp is preparing to release its revenue report, which could signal a major opportunity for investors watching the company. Despite previous struggles, Nevro has shown a strong comeback recently, with the last four revenue reports being somewhat positive. For the upcoming report, forecasts suggest an earnings per share (EPS) of -0.8146 and revenue of \$93.09 million. The recent series of positive earnings reports suggests that Nevro is on a path to recovery, bolstering confidence in its ability to rebound from earlier challenges.

US inflation Rate



In October, it is anticipated that the month-over-month CPI increase will amount to 0.18%, with a year-over-year rise of 2.56%. Wage pressures and rising labor costs are keeping inflation concerns alive, suggesting that inflation may not easily return to the Fed's 2% target. Despite recent rate cuts, future monetary policy will likely be cautious, with the Fed needing to monitor labor market trends and productivity gains closely.

US Producer Price Index (PPI)



In early 2024, the U.S. PPI index showed a clear downward trend, dropping from a peak of 2.9% in June to 1.76% by September, signaling easing inflationary pressures. While this trend provides relief for businesses managing production costs, the month-over-month PPI data revealed volatility, with minor increases driven by temporary disruptions and seasonal factors. Going forward, the outlook appears more stable as global supply chains continue to recover, but businesses and investors should stay alert to potential economic shifts.

Story of the Week



Palantir Technologies

Palantir Technologies Inc. has been the highlight of the market this week, with its stock surging by 33% over the past five days. This remarkable rally has been fueled by Palantir's progress in artificial intelligence (AI) and its growing partnerships, which have significantly boosted investor confidence.

The recent collaboration between Palantir, Anthropic, and Amazon Web Services (AWS) aims to bring advanced AI solutions to various industries, leveraging Palantir's capabilities alongside AWS's infrastructure. This partnership has been seen as a strategic move that could unlock new market opportunities, enhancing Palantir's growth prospects. Additionally, Palantir's announcement of securing \$7.7 billion in contracts has further solidified its position as a major player in the tech industry.

Palantir's partnership with Anthropic, a company specializing in AI safety and research, is expected to bring a new level of depth to their AI offerings. By working together, Palantir and Anthropic plan to create more robust and responsible AI systems, addressing growing concerns around ethical AI deployment. The collaboration is also expected to open doors to new sectors, including healthcare, finance, and government, where responsible AI applications are crucial.

Palantir's stock also benefited from broader enthusiasm around AI, which has lifted the entire tech sector, particularly companies involved in data analytics and machine learning. Analysts have been particularly optimistic about Palantir's future, pointing out that its technology is well-positioned to capitalize on the ongoing AI boom. Nvidia's success in the AI space has also indirectly supported Palantir, as both companies are seen as leaders in their respective niches.

Furthermore, Palantir's focus on expanding its product offerings has been a key factor in driving investor interest. The company has been actively developing new AI-driven platforms that can be adapted to a wide range of industries, from government contracts to private enterprise solutions. Its Foundry platform, which enables users to integrate and analyze complex data, has been a crucial component of its success, helping clients make data-driven decisions that lead to improved outcomes. This versatility has made Palantir a go-to solution for organizations looking to harness the power of data and AI.

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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