

The week in  
seven charts



**Why S&P 500 dips are prime buying opportunities**

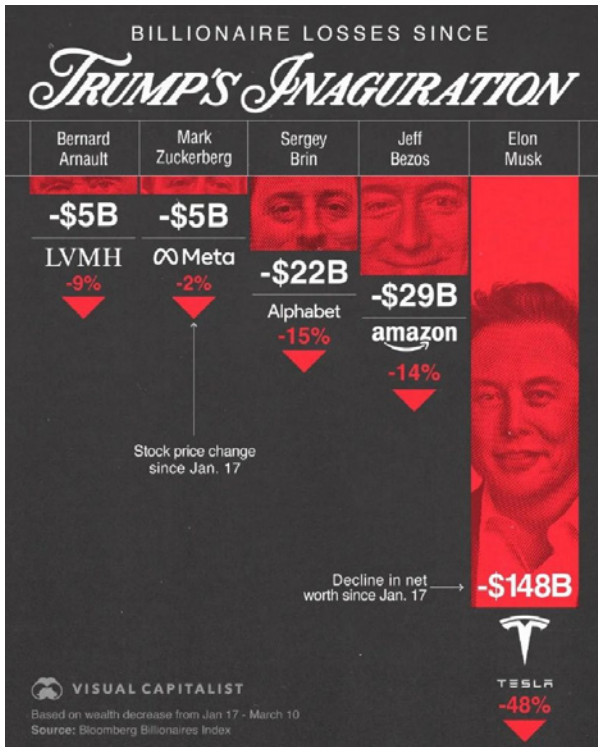
S&P 500 steady as US debt soars past defence spending. Each week, the Syz investment team takes you through the last seven days in seven charts.

**Charles-Henry Monchau, CFA, CAIA, CMT**  
*Chief Investment Officer*

**Chart #1**

**What a club...**

Most of the billionaires who attended President Trump's inauguration in January have since suffered major declines in their stock market fortunes. Among them is Elon Musk, whose fortune has fallen by \$148 billion in just a few weeks.

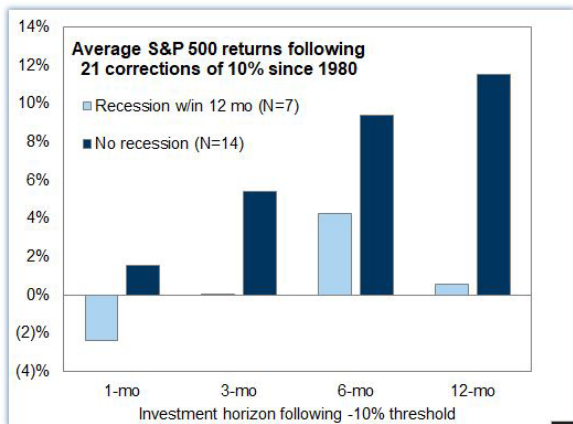


Source: Visual Capitalist

**Chart #2**

**S&P 500 corrections are generally good buying opportunities**

Goldman Sachs data show that there have been 21 stock market corrections of 10% since 1980. Performance over the following 12 months varies according to the economic situation. When declines of over 10% have occurred outside of recessions, performance over 1, 3, 6 and 12 months has been relatively solid. Conversely, rebounds are less pronounced when declines occur during recessions. These statistics suggest that S&P 500 corrections may represent attractive buying opportunities for investors.

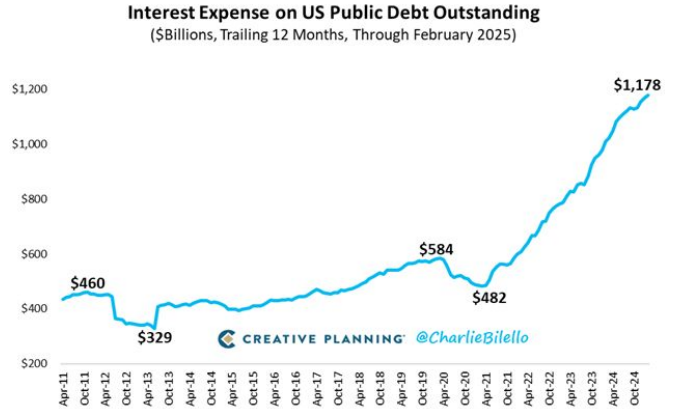


Source: Goldman Sachs Global Investment Research

**Chart #3**

**Interest payments on US debt soar, surpassing defence spending**

Interest charges on the US national debt reached a record \$1,178 billion over the past 12 months, an increase of 142% over the past 4 years. The US government now spends more on interest on its debt than on national defence.

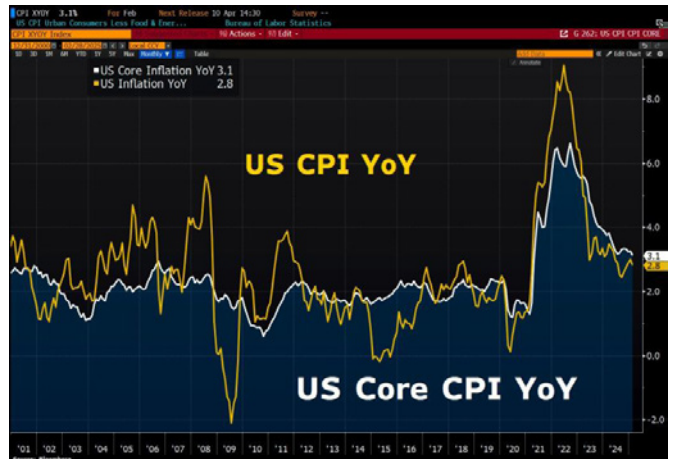


Source: Charlie Bilello

**Chart #4**

**US inflation slows down**

US inflation for the month of February came in below forecasts: the headline consumer price index slowed to 2.8% in February from 3% in January, its lowest level since November 2024, while the core CPI index moderated to 3.1%, its lowest level since April 2021. Housing inflation is slowing, airfares and pump prices are also declining. Please note, however, that the data does not yet reflect the impact of tariffs.

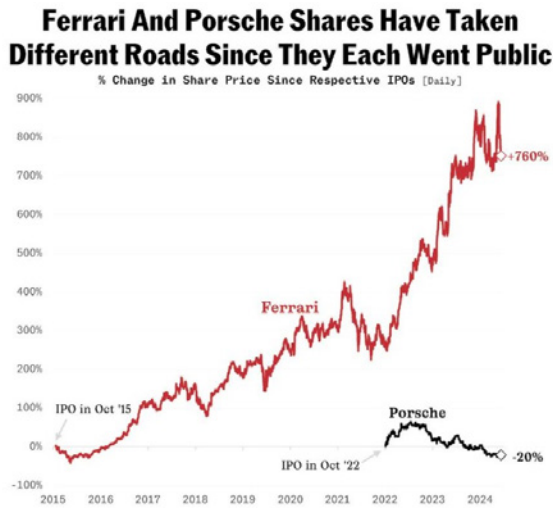


Source: HolgerZ, Bloomberg

**Chart #5**

**The remarkable outperformance of Ferrari's stock**

Ferrari, which was spun off from the Fiat Group seven years before Porsche went public, has built up a remarkable lead in the (almost) 10 years since its IPO. Unlike its German rival, the “Cavallino Rampante” has won over investors with relatively rare “supercar” launches, impressive delivery figures, a loyal customer base and - unlike other luxury giants - relatively low exposure to China. Ferrari's shares have climbed 760% since its IPO in 2015.

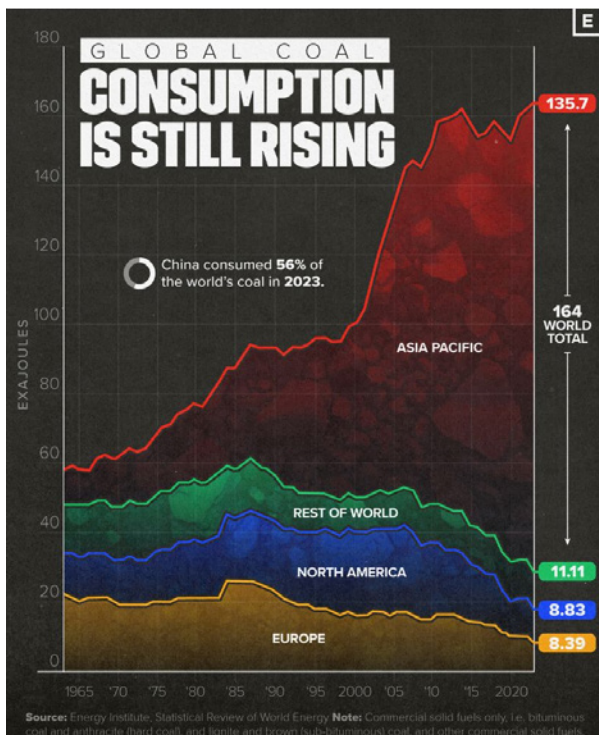


Source: Chart

**Chart #6**

**The boom in global coal consumption**

Global coal consumption is rising steadily, driven by growth in energy demand and industrial expansion in emerging economies. Despite global efforts to adopt cleaner energies, coal remains a key component of the energy mix in many regions. Indeed, global consumption stands at 164 exajoules, with China alone accounting for 56% of global coal use in 2023.



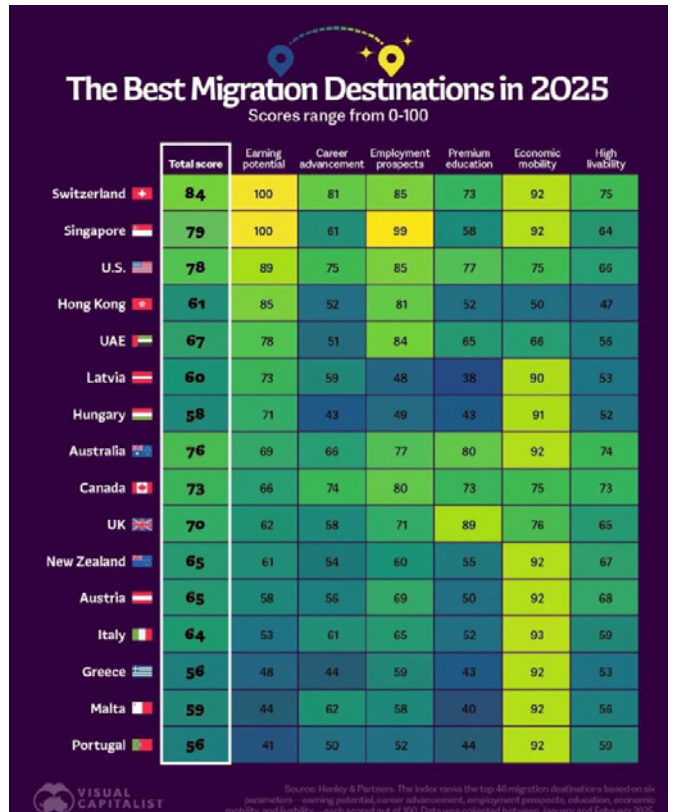
Source: Visual Capitalist

**Chart #7**

**Switzerland remains the world's top migration destination**

Switzerland continues to top the world rankings of migration destinations. Its strong economy, high quality of life and stable governance consistently make it the preferred choice for those seeking a safe and prosperous environment.

It is followed by Singapore, the USA, Hong Kong and the United Arab Emirates.



Source: Visual Capitalist

## For further information

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