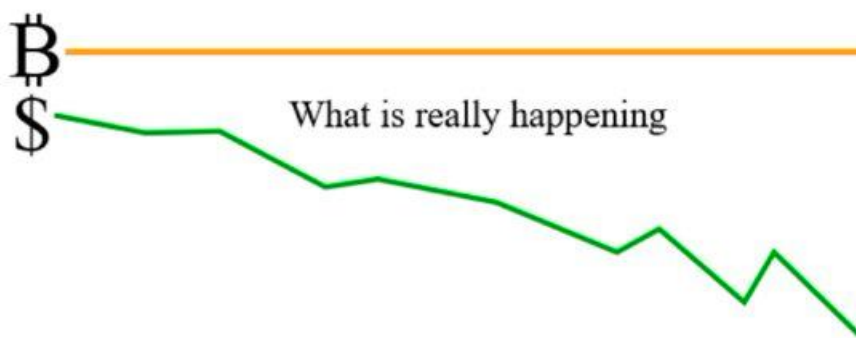
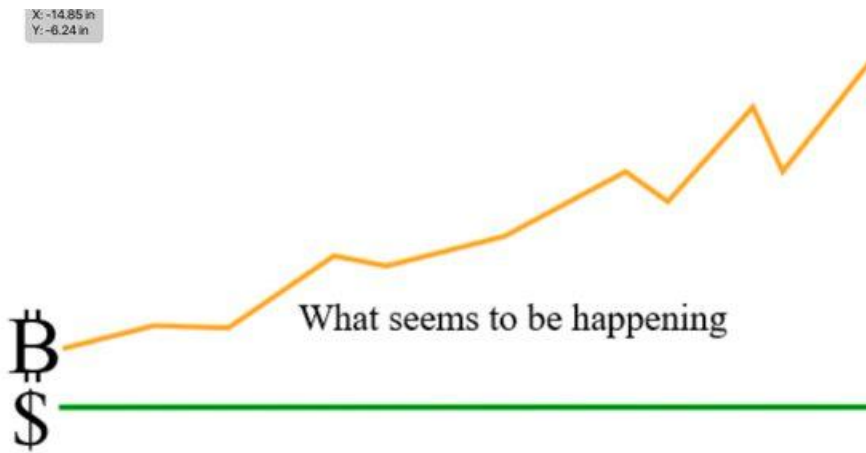


Chart of the week

 **The only #bitcoin chart you need to understand...**



MegaTech stocks & Bullion Battered, Bitcoin Bid

US equities gave back a portion of the previous week's gains, as uncertainty over the incoming administration's policies appeared to continue driving the so-called Trump Trade. Financials and energy shares continue to benefit from hopes for deregulation and merger approvals. Likewise, the price of Bitcoin had surged by nearly a third since the eve of the election, as investors anticipated looser regulation of digital currencies. Conversely, health care shares fell sharply following news that Robert F. Kennedy, Jr., would be Trump's nominee to head the Health and Human Services Department (HHS). On the macro side, yoy US headline inflation rose for the 1st time since March, from 2.4% to 2.6%. PPI data came in above expectations. Speaking Thursday, Fed Chair Jerome Powell seemed to dampen sentiment a bit by remarking that "the economy is not sending any signals that we need to be in a hurry to lower rates." Expectations for a full percentage point of cuts by the end of 2025 fell from 41% to 32%. Expectations for higher long-term interest rates were also reflected in a sharp rise in the yield of the 10-year U.S. Treasury note, which touched its highest intraday level (4.51%) on Friday since the start of June. The pan-European STOXX Europe 600 Index ended 0.69% lower, falling for a 4th consecutive week. Chinese equities declined 3.5%. The dollar rallied for the 7th straight week to its highest since November 2022. Gold suffered its worst week since June 2021, falling back to two-month lows.

#GLOBALMARKETS WEEKLY WRAP-UP

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#markets

#weekly #stats

INDEX	CLOSE	WEEK	YTD
Dow Jones Industrial Average	43,445	-1.2%	15.3%
S&P 500 Index	5,871	-2.1%	23.1%
NASDAQ	18,680	-3.1%	24.4%
MSCI EAFE	2,286	-2.2%	2.2%
10-yr Treasury Yield	4.44%	0.1%	0.6%
Oil (\$/bbl)	\$67.03	-4.8%	-6.4%
Bonds	\$97.66	-0.9%	1.4%

Source: Edward Jones



US stocks fell after rallying last week

This is after the Fed Chair Powell suggested the Fed is not in a hurry to cut rates further. Inflation in the US remains stubborn confirming no rush for additional rate reductions. Semiconductor stocks underperformed. Gold, silver and oil tumbled. Bitcoin skyrocketed.

S&P 500 -2.1%	Bitcoin +19%
Nasdaq -3.1%	VIX +13%
Russell 2000 -4.1%	Gold -4.7%
Dow Jones -1.2%	WTI Crude Oil -4.9%

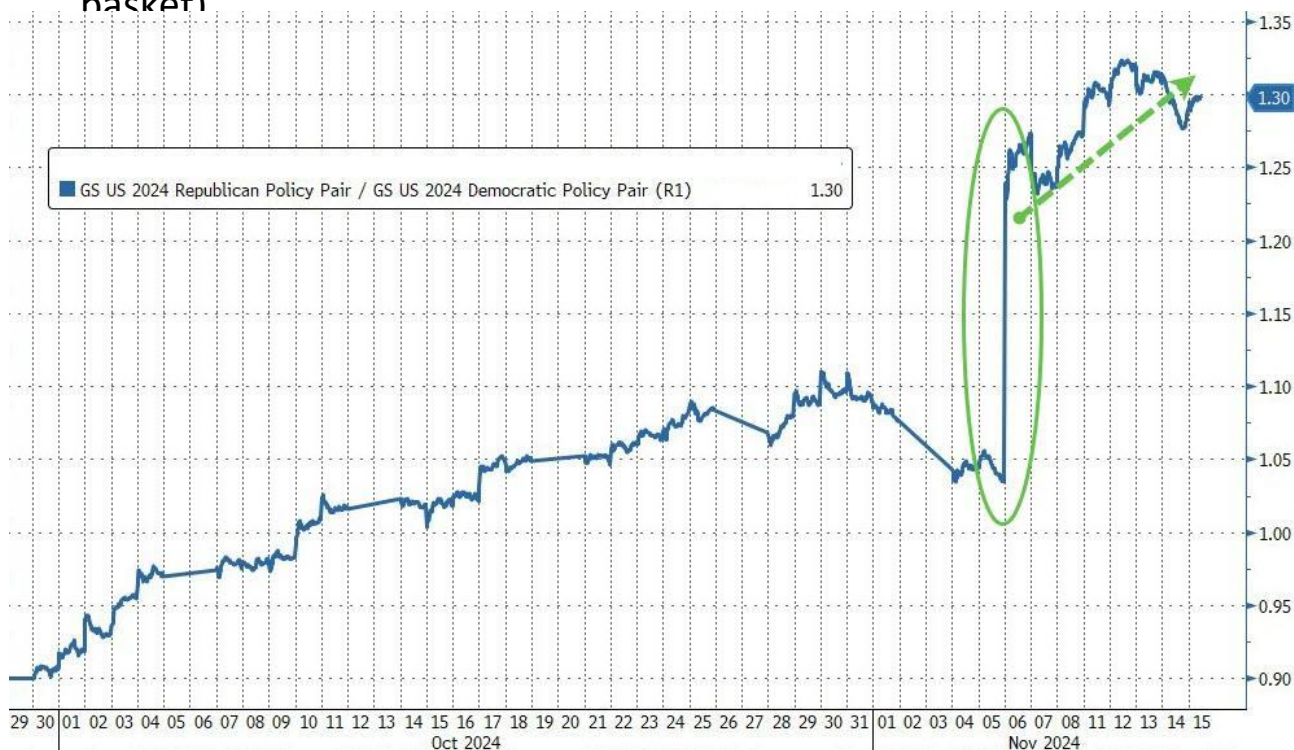


Source: Global Markets Investor



#us #equities #trump-trade

Interestingly, the 'Trump Trade' actually survived pretty well this week (Republican policy basket vs Democratic policy basket)



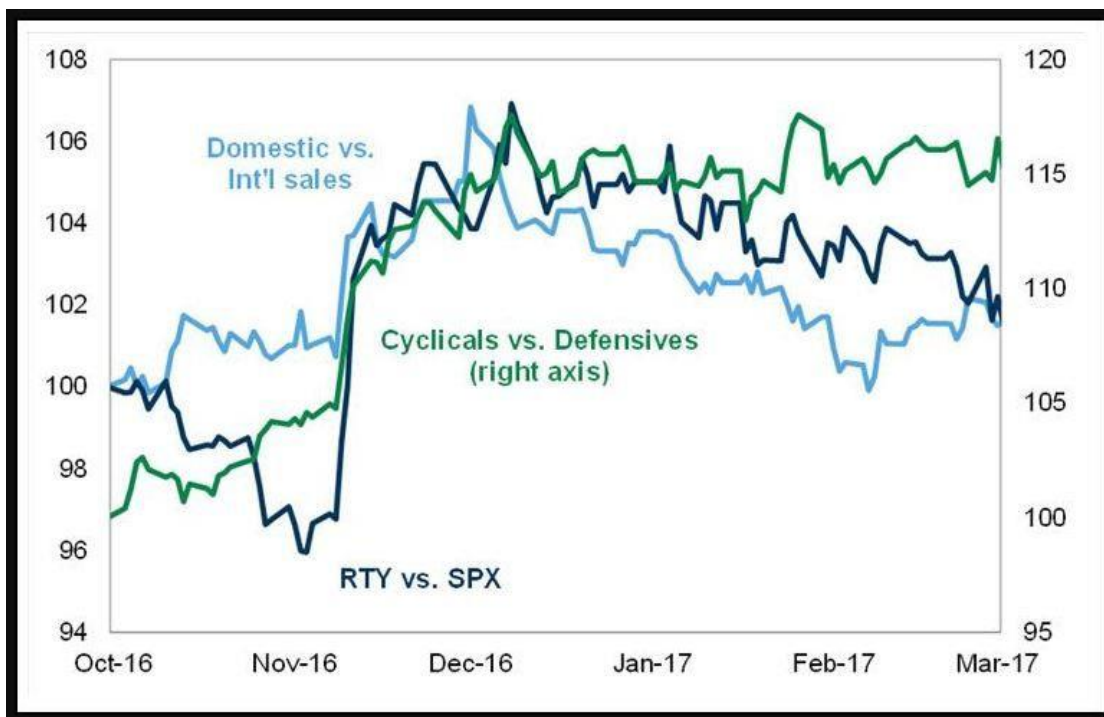
Source www.zerohedge.com, Bloomberg





#us #equities #trump-trade

Will the "Trump trade" start to fade in December? Goldman Sachs' trader John Flood highlighted the 2016 analogs: the 3 trades depicted below (Domestic vs. International sales, Cyclical vs. Defensive, Small-caps vs. Large-caps) skyrocketed in November 2016 but ALL started to fade in December 2016, going nowhere in Q1 2017. Could we see something similar in December and Q1 2025 ?



Source: www.zerohedge.com, Goldman Sachs



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#us #equities #sp500 #powell

Powell's comments were a giant rug-pull for the market over all with the S&P 500 having a horrible week...



Source www.zerohedge.com, Bloomberg



#GLOBALMARKETS WEEKLY WRAP-UP

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#us #equities #nasdaq

The Nasdaq puked back to the same level it was at the last OpEx...



Source www.zerohedge.com, Bloomberg



#GLOBALMARKETS WEEKLY WRAP-UP

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16 NOVEMBER 2024



#us #equities #sectors #weekly

Energy and Financials were the only sectors to end the week green while tech and healthcare were clubbed like a baby seal...



Source www.zerohedge.com, Bloomberg





#us #equities #tech

Mega-Cap Tech stock have erased all the post-election gains...



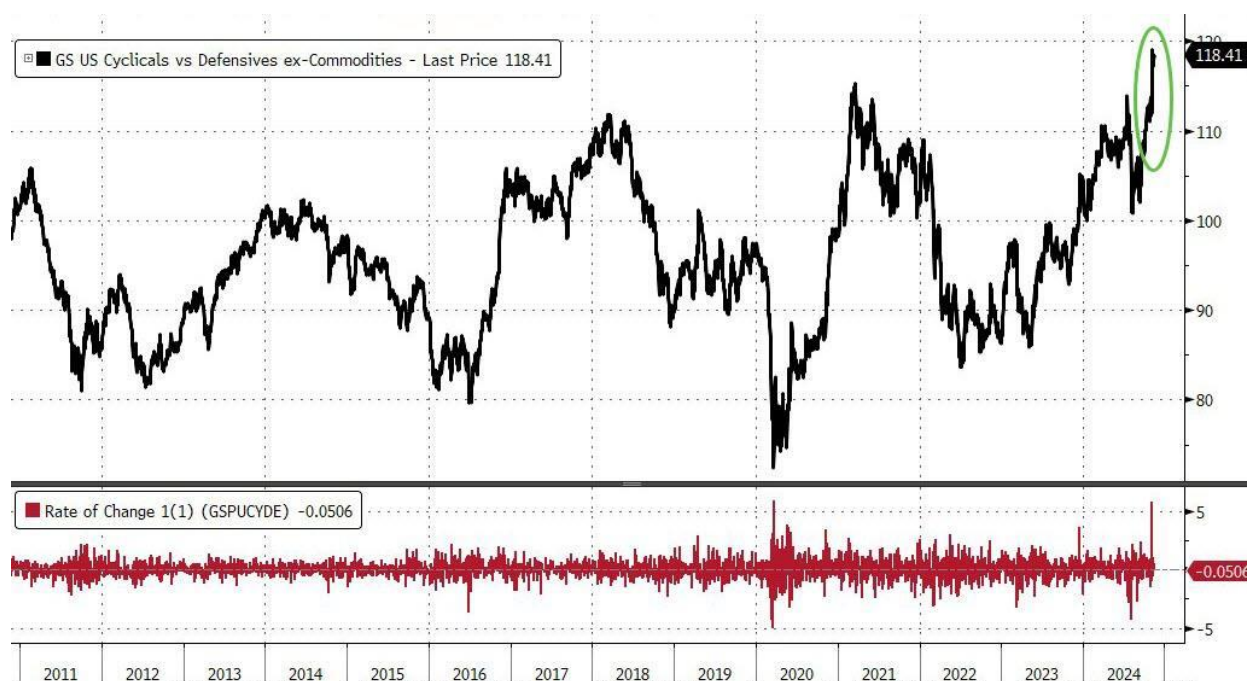
Source www.zerohedge.com, Bloomberg





#us #equities #cyclicals #defensives

Cyclicals remain well bid against Defensives still too...

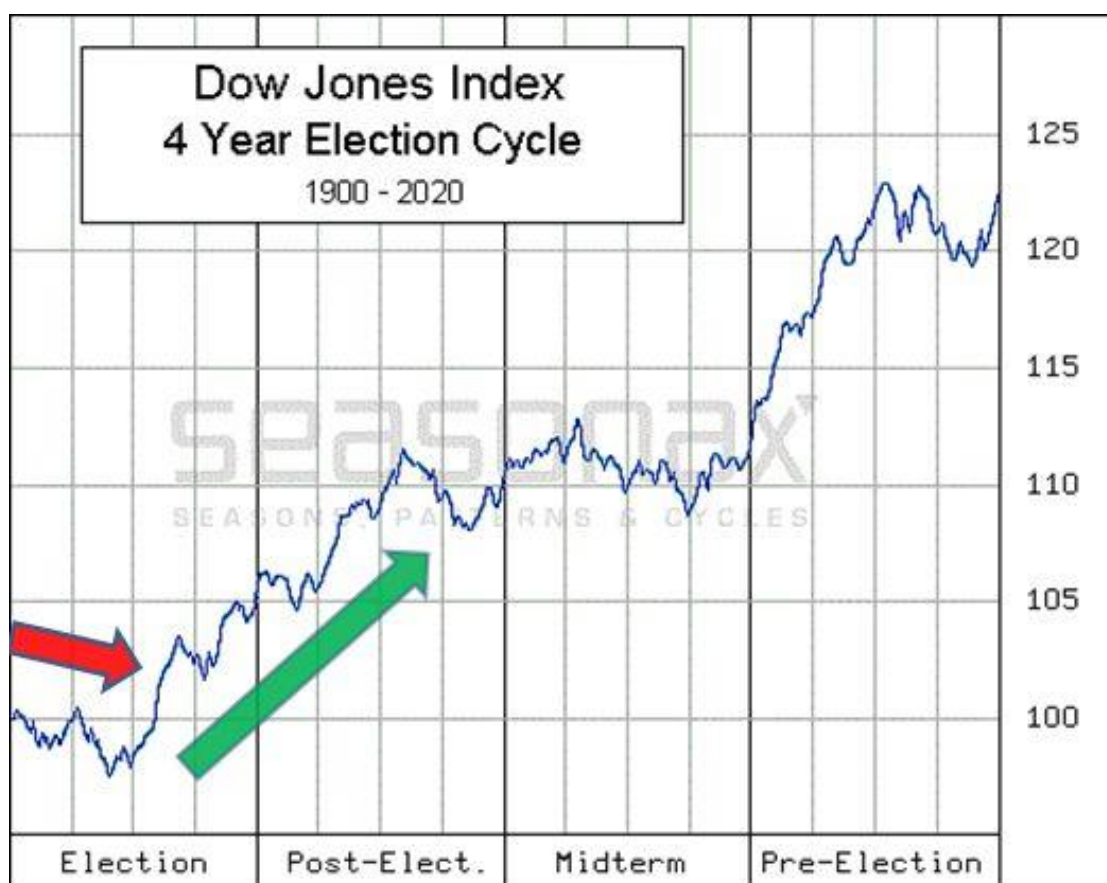


Source www.zerohedge.com, Bloomberg



#elections #stock-market

Election cycle points to stock market gains through July 2025

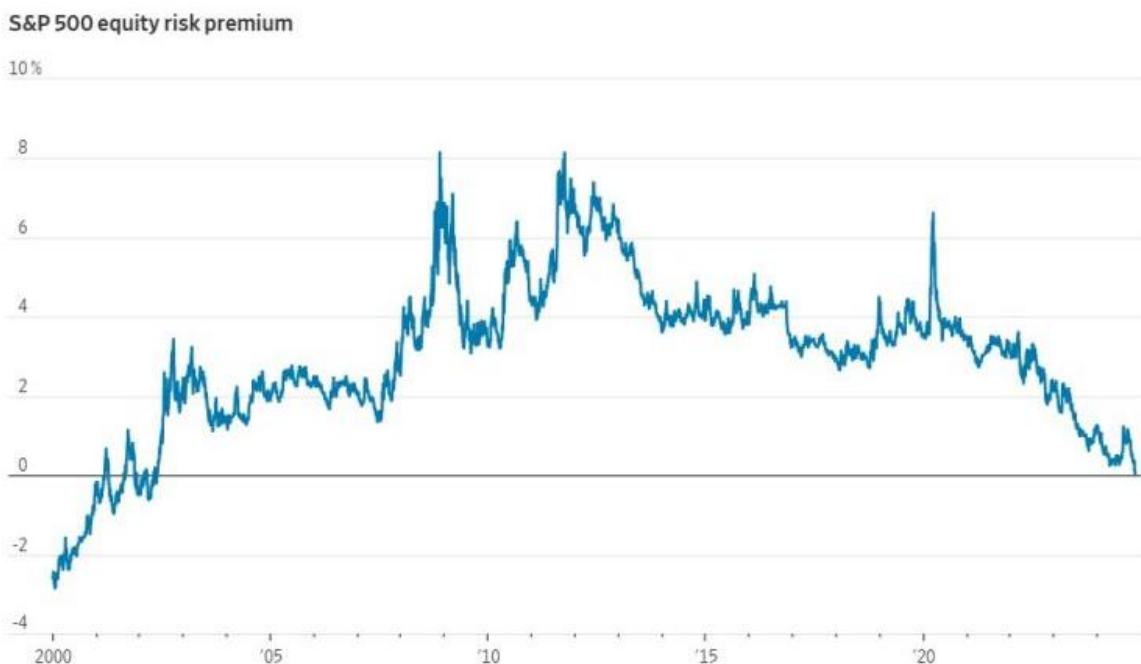


Source: Mike Zaccardi, CFA, CMT, MBA



#sp500 #risk-premium

The so-called equity risk premium—or the gap between the S&P 500's earnings yield and that of 10-year Treasurys—shrank to close to zero this week, the lowest level since 2002, according to Dow Jones Market Data.



Note: Figures through Nov. 11.
Source: FactSet, Tradeweb ICE, Dow Jones Market Data

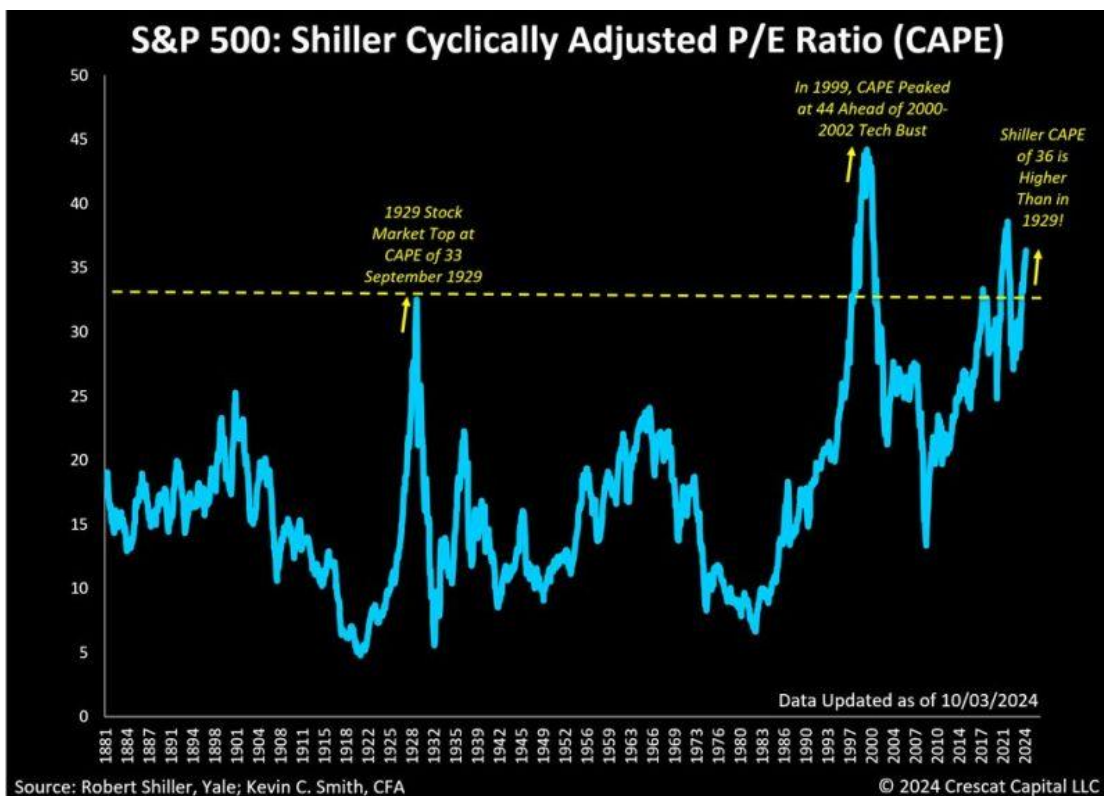
Source: wsj





#sp500 #shiller-cape #pe

There is a price to pay for US exceptionalism... Shiller CAPE Ratio is higher than in 1929. Today's Cyclically Adjusted Price-to-Earnings (CAPE) ratio for the S&P 500 is higher than it was at the 1929 stock market peak, immediately prior to the Great Crash. The CAPE ratio was developed by Robert J. Shiller, a professor of economics.



Source: crescatkevin on X ([Kevin C. Smith, CFA](#)), Crescat Capital





#sp500 #risk-premium

ARE US STOCKS OVERVALUED !? ☢️ S&P 500 earnings yield FELL below the 10-year Treasury yield for the 1st time in 22 YEARS.

! In other words, less risky (theoretically) 10-year Treasury is paying MORE than the S&P 500. ⚠️ This could imply lower than average forward returns for S&P 500.



Source: The Daily Shot, Global Markets Investor





#us-equity #supply

BofA (Woodward): "the net supply of US equities has shrunk - \$473bn. The steady growth of buybacks, a key source of demand, has overwhelmed sources of new supply such as share issuance, IPOs, and stock-based compensation."

So basically we have:

- 1) US stocks: shrinking supply, (ever-) increasing demand
- 2) US Treasuries: rising supply, decreasing demand



Source: BofA Research Investment Committee, Haver, LSEG Data & Analytics. BofA GLOBAL RESEARCH

Source: Neil Sethi





#sp500 #futures #dealers #positioning

Dealer positioning in SP500 futures is at the most negative levels ever. Dealers just take the opposite side of other investors, so large negative dealer positioning is a clear sign of bullish investor sentiment.



Source: Bloomberg, Liz Young Thomas



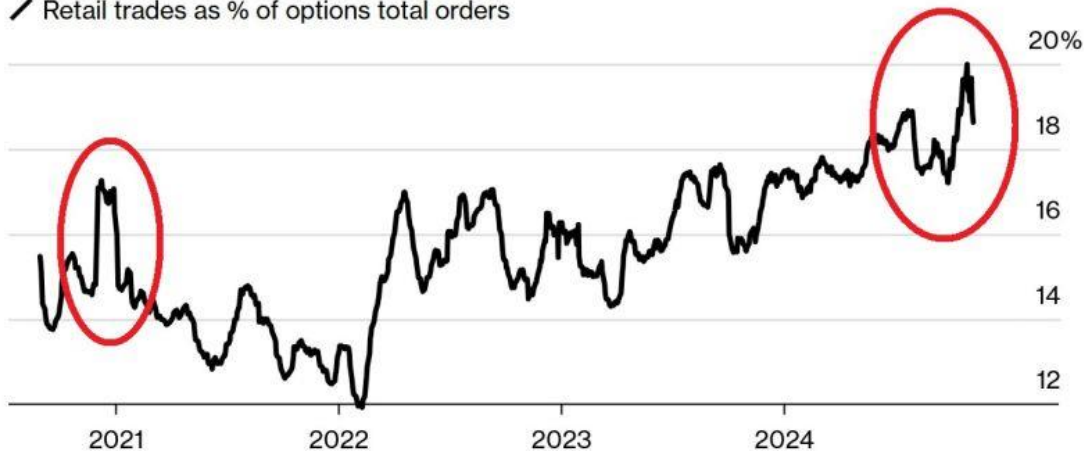
#retail-traders #options

🚨 MARKET SPECULATION LEVEL HAS RARELY BEEN GREATER 🚨 Retail traders' activity share in the options market SPIKED to 20% last week, the highest level ever recorded. Retail is piling into options at a much faster pace than during the 2020 retail trading bonanza.

Retail Traders Rush to Options Market

Activity surged to a record around the US election as markets rallied

✓ Retail trades as % of options total orders



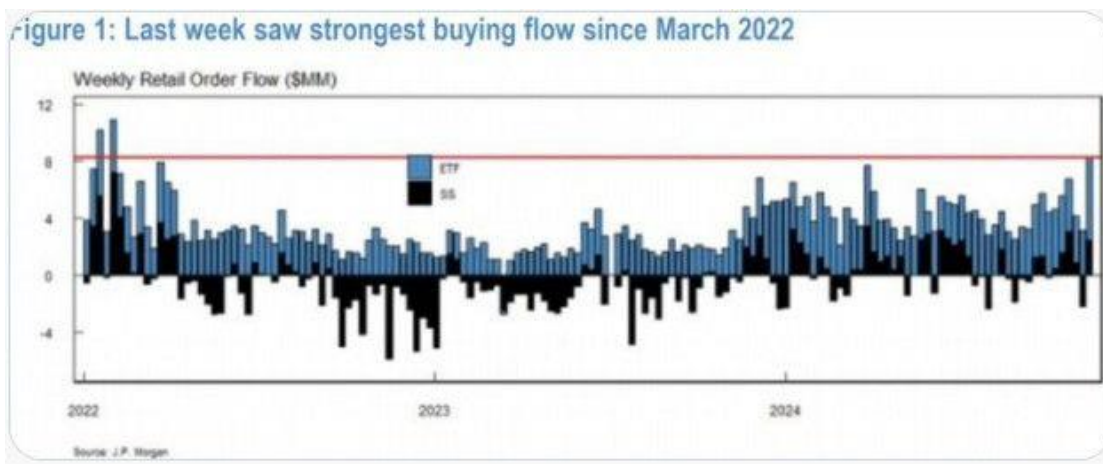
Source: JPMorgan Quantitative and Derivative Strategy

Source: Global Markets Investor, JP Morgan Quant

#markets

#retail-investors #flows

Last week saw the strongest retail investor buying flow in over 137 weeks (since 3/22).



Source: jpm



#retail-investors #meme-stock-index

The YOLO crowd is back. Retail investors were clearly in the driver's seat today, with Bitcoin-sensitive names finishing +19.7% and Goldman Sachs Meme Basket (GSXUMEME Index) closing +7%!



Source: Bloomberg, HolgerZ



#jpm #retail-investor #performance

According to JPMorgan data, average retail investor performance has been just 3.7% thus far this year. This is more than 20% lower than the S&P 500.

Missing the Rally
Retail traders have underperformed the S&P 500 in 2024

Year	Retail Performance	S&P Performance
2015	-5.22%	0.98%
2016	7.44%	11.76%
2017	10.49%	18.81%
2018	-12.03%	-7.68%
2019	24.53%	29.08%
2020	34.67%	15.30%
2021	8.09%	28.79%
2022	-49.88%	-19.95%
2023	22.03%	24.73%
2024	3.7%	24.3%

Source: JPMorgan
Note: 2024 data as of November 6

Bloomberg

Source: bloomberg, jpm



#tesla #calls #gamma

THE GAMMA MONSTER



Source: www.zerohedge.com, Bloomberg

#hedge-funds #tesla

Hedge Funds shorting \$TSLA just suffered \$5.2 Billion in losses between election day and Friday

Hedge Funds Shorting Tesla Just Lost More Than \$5 Billion

- Elon Musk emerges as Donald Trump's biggest billionaire fan
- Tesla outlook seen tied to close relationship to Trump



Elon Musk with Donald Trump Source: Justin Merriman/Bloomberg

By [Ishika Mookerjee](#)

November 10, 2024 at 1:00 PM CST

Source: barchart



#nvidia #earnings

The king reports earnings exactly ONE WEEK from today.
\$NVDA



Source: TrendSpider

#dominos #pool #berkshire

Berkshire Hathaway investment activity in Q3 2024. In Q3, Warren Buffet's portfolio saw 2 new stock additions, Dominos Pizza, \$DPZ, and Pool Corp, \$POOL.

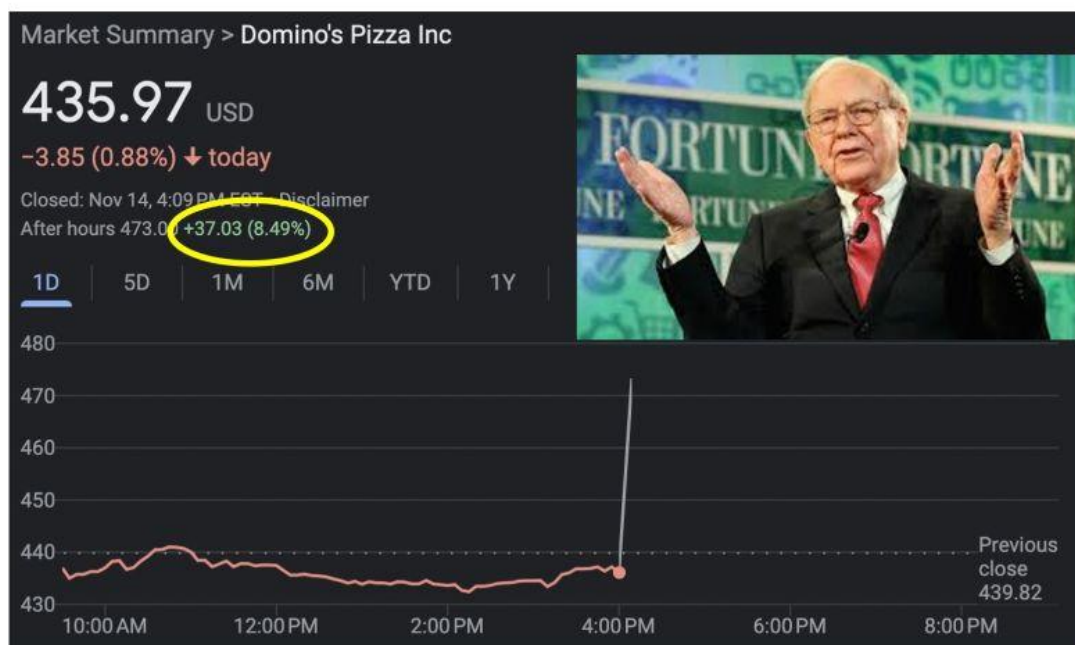
Q3 2024			
☰	HEI.A - HEICO Corp. CL A	Add 0.52%	5,445
☰	DPZ - Dominos Pizza Inc.	Buy	1,277,256
☰	POOL - Pool Corp.	Buy	404,057
☰	COF - Capital One Financial	Reduce 7.32%	719,052
☰	NU - Nu Holdings Ltd	Reduce 19.31%	20,679,787
☰	SIRI - SiriusXM Holdings Inc	Reduce 20.86%	27,723,184
☰	BAC - Bank of America Corp.	Reduce 22.77%	235,168,699
☰	AAPL - Apple Inc.	Reduce 25.00%	100,000,000
☰	CHTR - Charter Communications	Reduce 26.30%	1,007,062
☰	ULTA - Ulta Beauty Inc.	Reduce 96.49%	665,903
☰	LSXMK - Liberty SiriusXM Series C	Sell 100.00%	70,002,897
☰	LSXMA - Liberty SiriusXM Series A	Sell 100.00%	35,182,219
☰	FND - Floor & Decor Holdings	Sell 100.00%	3,977,870

Source: kevin carpenter

#markets

#dominos #berkshire

🍕 **BREAKING:** Domino's Pizza stock, \$DPZ, soars over 8% after Warren Buffett discloses new position in the company.



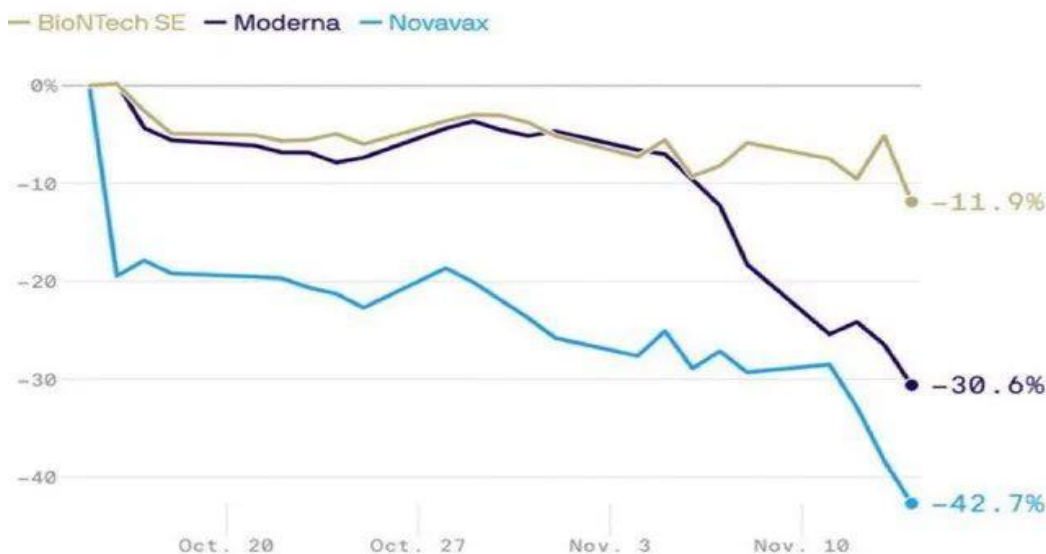


#vaccine-stocks #rfk

VACCINE STOCKS PLUNGE AS TRUMP TAPS RFK JR. FOR HHS CHIEF. Pharmaceutical stocks are in freefall after Trump named Robert F. Kennedy Jr. as his HHS Secretary nominee. Moderna (-30.6%), Novavax (-42.7%), and BioNTech (-11.9%) have all tumbled since the announcement as investors fear a dramatic shift in U.S. health policy. RFK Jr., who has challenged mainstream medical practices and vowed to streamline the FDA, says he'll refocus health agencies on nutrition and fighting chronic disease. Trump: "For too long, Americans have been crushed by the industrial food complex and drug companies."

Change in Moderna, Novavax and BioNTech stock prices

Daily: Oct. 15 to Nov. 14, 2024



Source: @Breaking911 NBC, Mario Nawfal @MarioNawfal

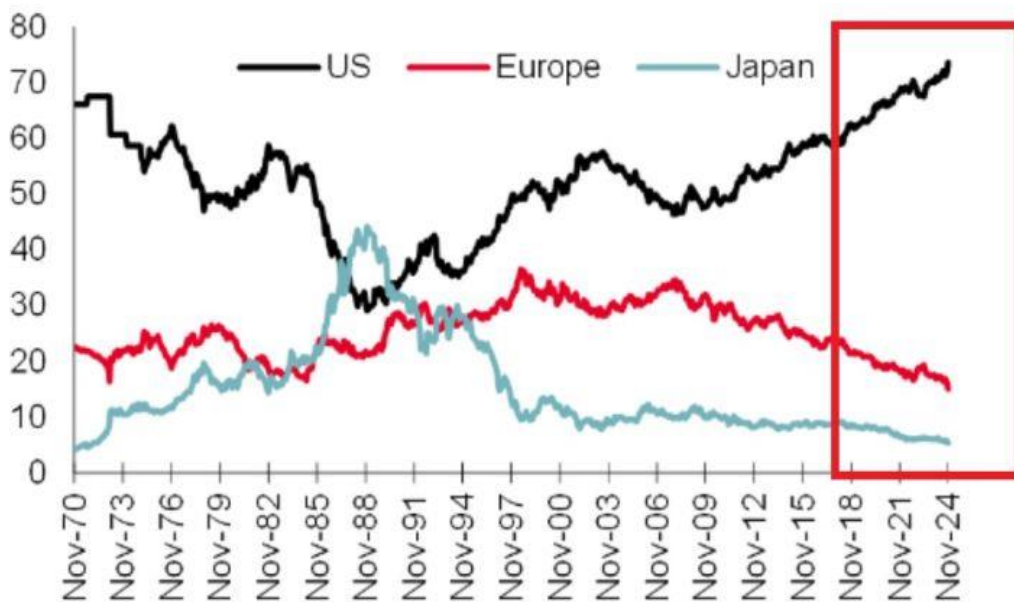




#us #msci-world #market-capitalization

The US accounts for 74% of the MSCI world market capitalization, also a new all-time high.

Regions as of percentage of MSCI World market capitalisation



Source: SG Cross Asset Research/Quant Research, FactSet

Source: SG



#european-equities #200dma

European Stocks plunging through their 200D moving average



Source: brachart





#siemens-energy #ai

A new AI star has emerged, and it is a German company... The name? Siemens Energy. The company is gaining tremendously from the need to build new power grids to support AI's electricity demands, putting the past issues of its wind turbine subsidiary Gamesa behind it. Since October 2023, Siemens Energy's stock has even outperformed that of AI godfather Nvidia. With a market value of €36bn, Siemens Energy now ranks 18th in the Dax—highlighting just how relatively small German comps are by international standards.



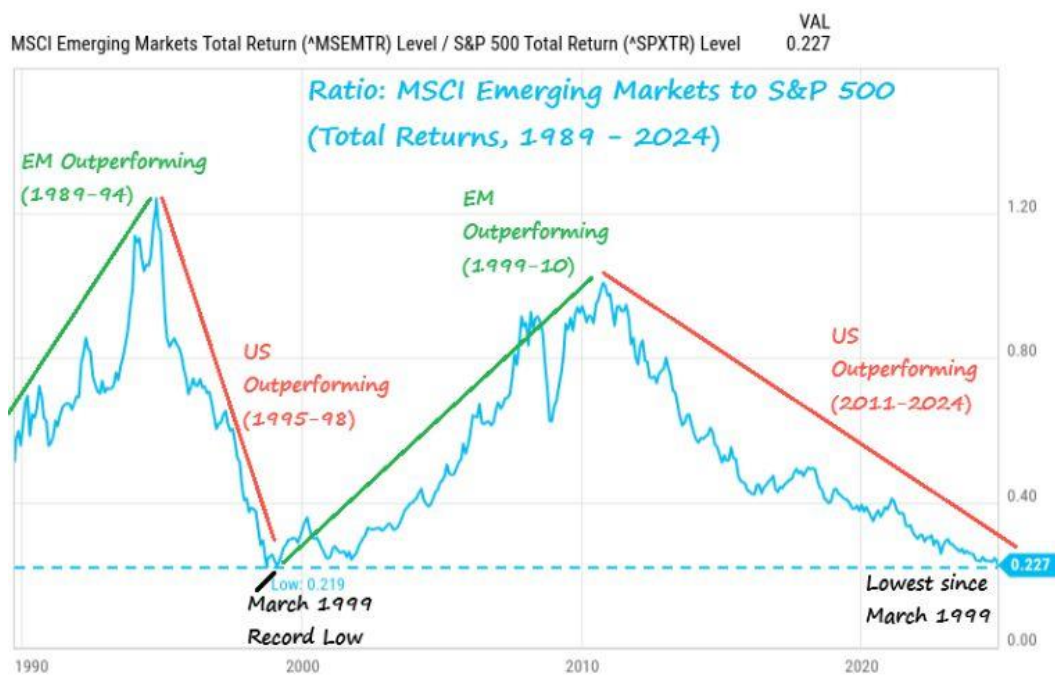
Source: HolgerZ, Bloomberg





#emerging-markets #us-equities

Ratio of Emerging Markets to US Equities is at a 25-year low. Back to March 1999 levels.



CREATIVE PLANNING @CharlieBiello

Nov 12, 2024, 3:57 PM EST Powered by YCHARTS

Source: Charlie Biello





#us #treasuries #weekly

Treasury yields were all higher on the week led by the long-end, but trading was very volatile...



Source www.zerohedge.com, Bloomberg

#GLOBALMARKETS WEEKLY WRAP-UP

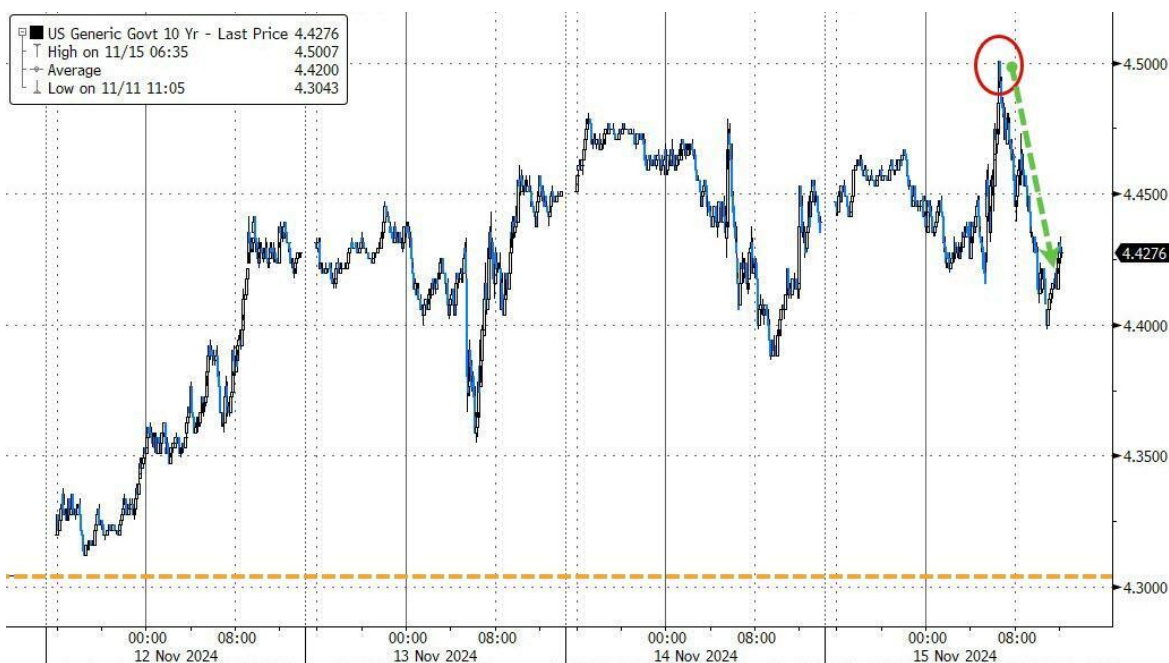
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#us #treasuries #10y

The 10Y Yield touched 4.50% at the highs today and reversed - the first time it has reached that level since May 2024...



Source www.zerohedge.com, Bloomberg

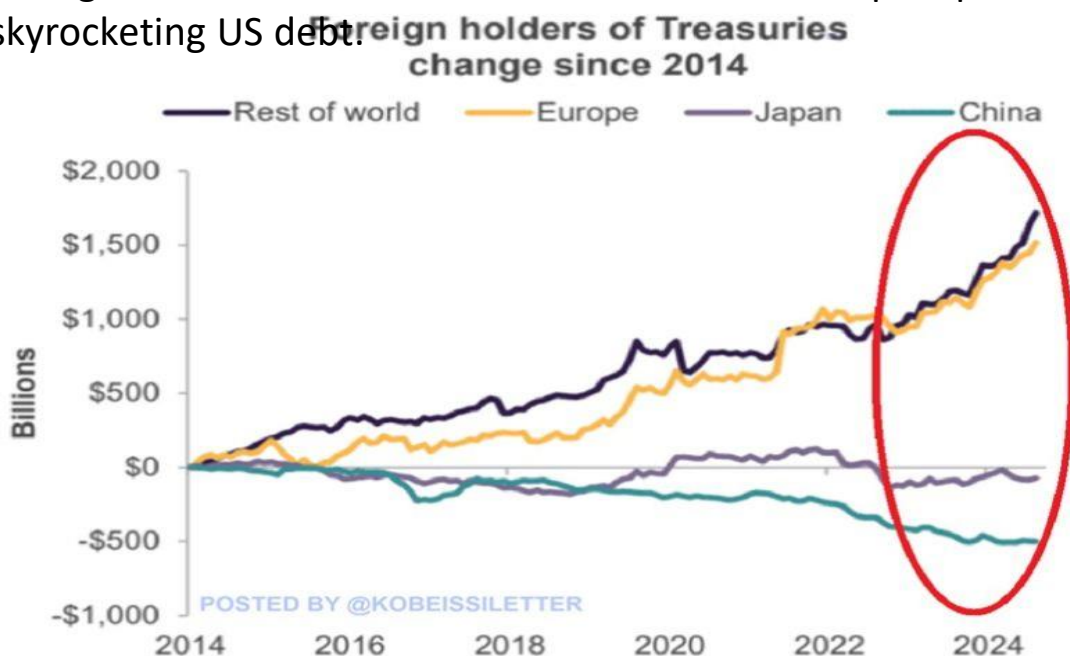




#treasuries #foreign-holdings

Foreign holdings of US Treasuries have jumped by \$2.6 TRILLION over the last decade. Europe's Treasury holdings have risen by \$1.5 trillion with the rest of the world acquiring \$1.7 trillion of bonds. On the other hand, China and Japan's holdings have shrunk by ~\$500 and ~\$100 billion, respectively. Overall, total foreign holdings as a share of outstanding federal debt have dropped from 35% to 24%, near the lowest level in 18 years. This is the consequence of rapidly rising public debt with the supply of Treasuries rising ~\$15 trillion over the last decade.

Foreign demand for Treasuries cannot keep up with skyrocketing US debt.



source: Treasury Department

Source: The Kobeissi Letter





#us #corporate-bond-spreads

⚠️ Welcome to the ULTRA BULL MARKET... ⚠️ US corporate bond spreads have declined to the LOWEST in 26 YEARS. The extra yield above US Treasuries is even below 2007 levels, just before the Financial Crisis. Notably, JUNK bond spreads are near the lowest since 2007.



The Daily Shot*

Source: Bloomberg

Source: Global Markets Investor, The Daily Shot





#euro #swapping

🚨 The “Euro swap cash basis” is negative for the first time since its creation in 1999. 🚨

👉 It reflects the difference in cost between borrowing money in euros and the cost of swapping it to another currency, like U.S. dollars.

👉 When it’s negative, it means borrowing in euros and swapping it to dollars is unusually expensive or difficult.

👉 The fact that it’s negative for the first time since 1999 suggests that dollar demand is at an all time high 🥤



Source: BowTiedMara @BowTiedMara



#us-dollar #weekly

The dollar rallied for the seventh straight week to its highest since November 2022...



Source www.zerohedge.com, Bloomberg



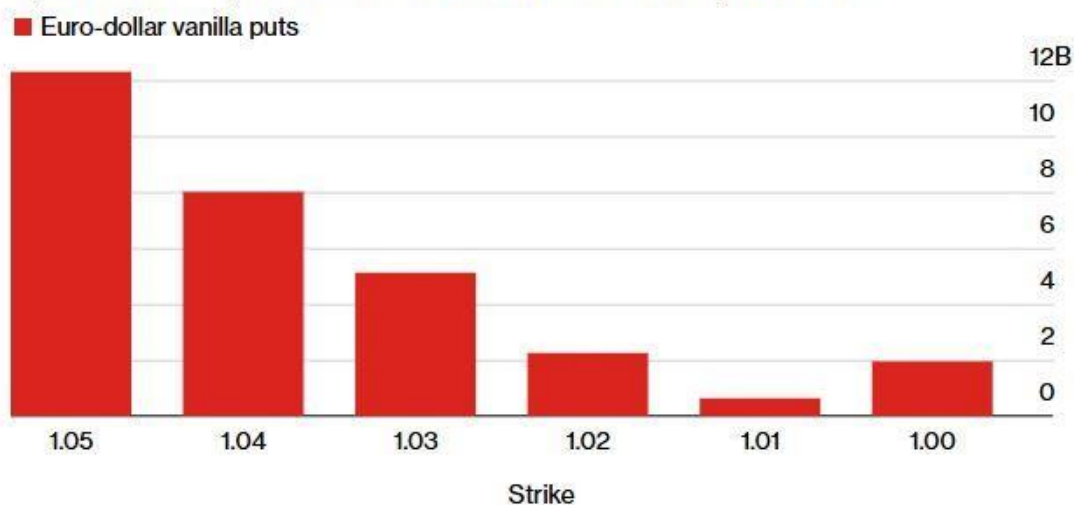


#options #currencies

Parity Bets are Back in Play. Currency strategists are ripping up forecasts for the euro in the wake of the US election and coming up with a new call: a slide toward parity with the dollar. At least 10 banks have slashed their calls in the past week. The options market is also signaling more weakness for the euro. Data from the Depository Trust & Clearing Corporation show that around €2 billion was wagered last month on vanilla options for the euro falling to \$1 next year.

Parity Bets Are Back in Play

Options traders position for a euro move below the \$1.05 level



Source: DTCC, Bloomberg

Note: On vanilla options gone through DTCC in the past 30 days

Source: bloomberg



#GLOBALMARKETS WEEKLY WRAP-UP

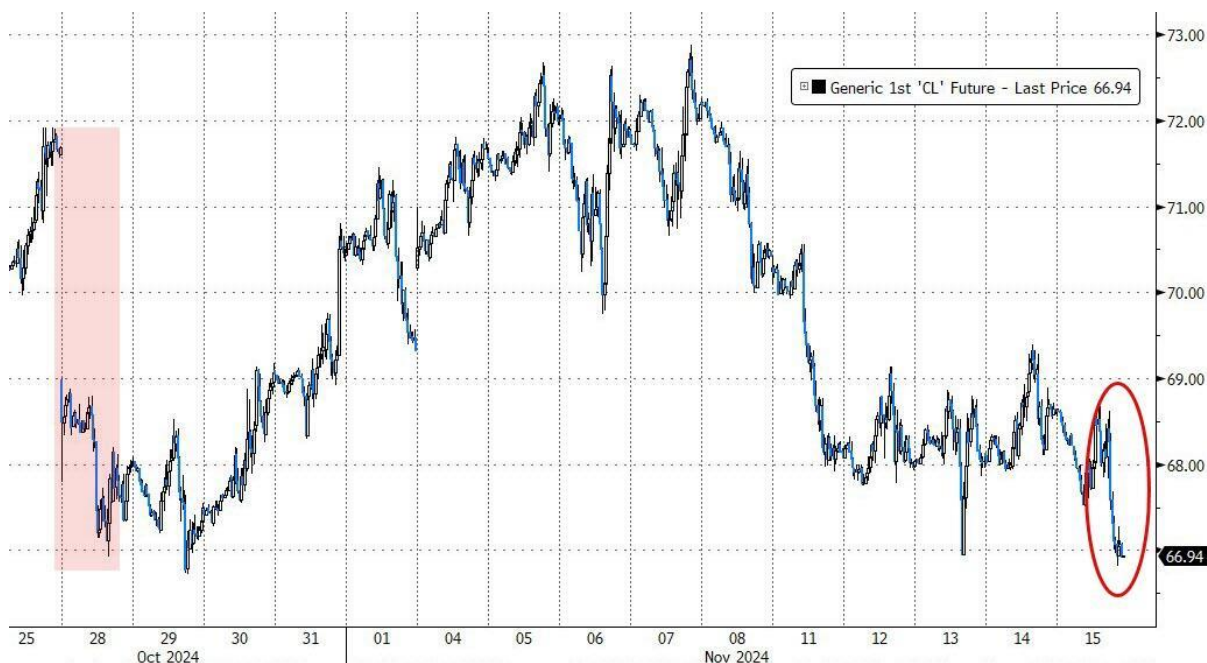
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#oil #weekly

Crude oil prices tumbled on the week back to post-Israel-Iran 'optics' battle lows...



Source www.zerohedge.com, Bloomberg



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#gold #weekly

It wasn't just bonds and stocks that were hit, gold suffered its worst week since Jun 2021, falling back to two-month lows...



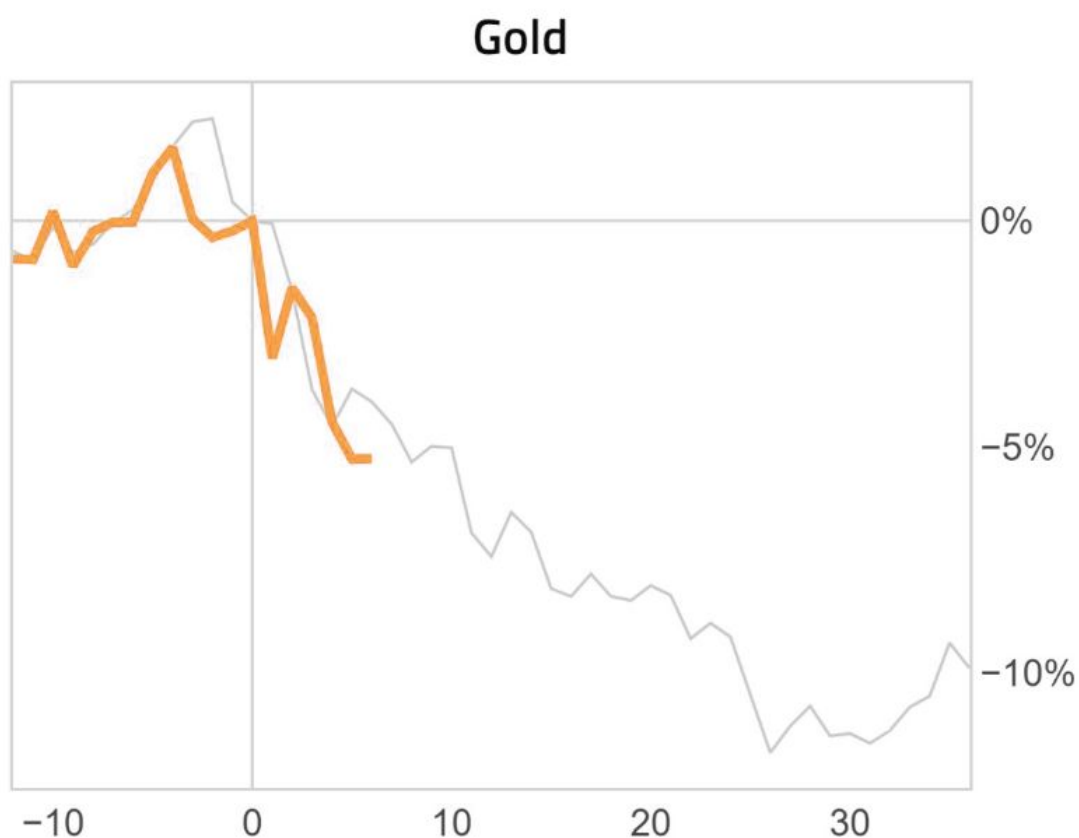
Source www.zerohedge.com, Bloomberg



#markets

#gold #price-pattern

Current gold price pattern is similar to that seen in 2016's "sweep republican victory"...



Source: www.zerohege.com



#uranium #etf

Uranium ETF \$URA forms a Golden Cross for the first time since June 2023. The last one sent shares soaring more than 50% over the next 7 months!



Source: Barchart

#white-house #nuclear-power

JUST IN: White House plans to triple Nuclear Power by 2050 to meet technology demands.

US Unveils Plan to Triple Nuclear Power by 2050 as Demand Soars

- Biden White House aims to see capacity rise by 200 gigawatts
- President-elect Trump has offered support for new reactors

By Jennifer A. Dlouhy

(Bloomberg) -- President Joe Biden's administration is setting out plans for the US to triple nuclear power capacity by 2050, with demand climbing for the technology as a round-the-clock source of carbon-free power.

Under a road map being unveiled Tuesday, the US would deploy an additional 200 gigawatts of nuclear energy capacity by mid-century through the construction of new reactors, plant restarts and upgrades to existing facilities. In the short term, the White House aims to have 35 gigawatts of new capacity operating in just over a decade.

"Over the last four years the United States has really established the industrial capacity and the muscle memory across the economy to carry out this plan," said Ali Zaidi, the White House national climate adviser.

Biden's administration is addressing issues that have hampered nuclear developments including a lack of skilled labor, domestic fuel supply and regulatory infrastructure, he said. "We've taken out a lot of the impediments that have stood in the way of going big on this source of carbon-free electricity," Zaidi said in an interview.

Source: Bloomberg



#hedge-fund #strategy #performance

Hedge fund indices YTD performance by strategy as of 31/10/2024. The top 5 hedge fund strategies according to Aurum database as of October 2024 were:

- 1) Equity long/short - AsiaPac (L/S) stands at 16.9% YTD.
- 2) Long biased equity stands at 14.2% YTD.
- 3) Equity long/short - Sector (L/S) stands at 14.2% YTD.
- 4) Quant - Multi stands at 14.1% YTD.
- 5) Equity long/short - US (L/S) stands at 12.3% YTD.



#macro

#us #macro #surprises

'Good news' was definitely 'bad news' this week as US macro data generally surprised positively...





#us #macro #surprises

Both growth and inflation surprises soared

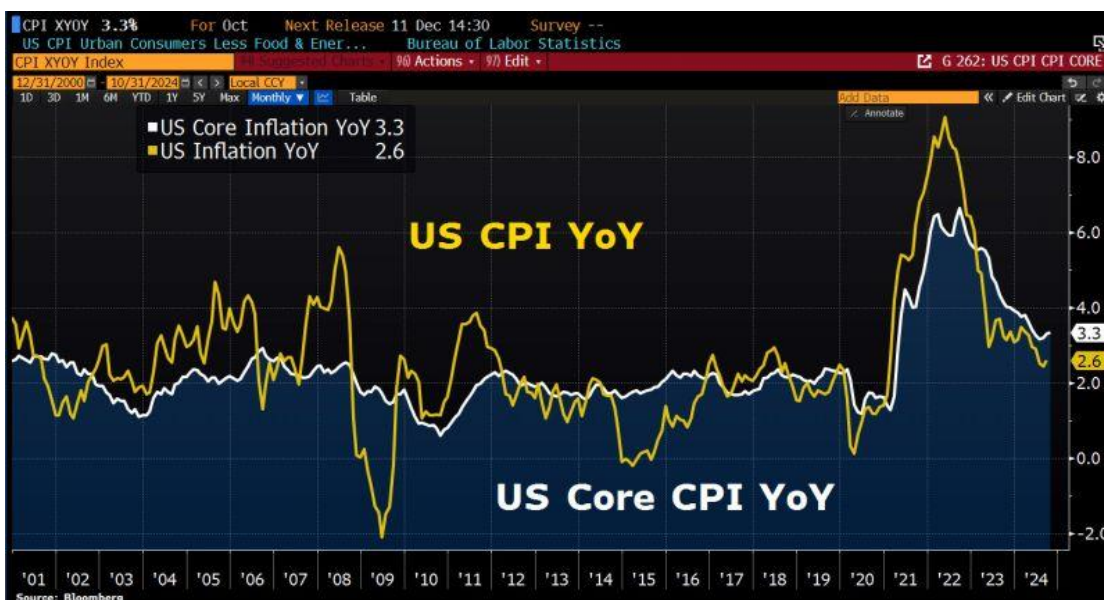


Source: Bloomberg, www.zerohedge.com

#macro

#us #inflation #cpi

US inflation report for October in line came in with expectations. CPI accelerated to 2.6% in October from 2.4% in September as expected. Core CPI remains unchanged at 3.3% in October in line. Note that shelter is coming in HOT 🤖 at +4.9%, transports is still STICKY at +8.2%, but moderating. Services are the stickiest inflation. Salaries & rents always want to “catch up” to goods. So now we have: 1) China fiscal & monetary stimulus; 2) A pro-growth US administration (tax cuts, infrastructure spending) which should lead to even more US debt; 3) Add to this tariffs and less immigration; 4) The Fed cutting rates; 5) Inflation already re-accelerating. What could it mean for long-term bond yields in the coming months?

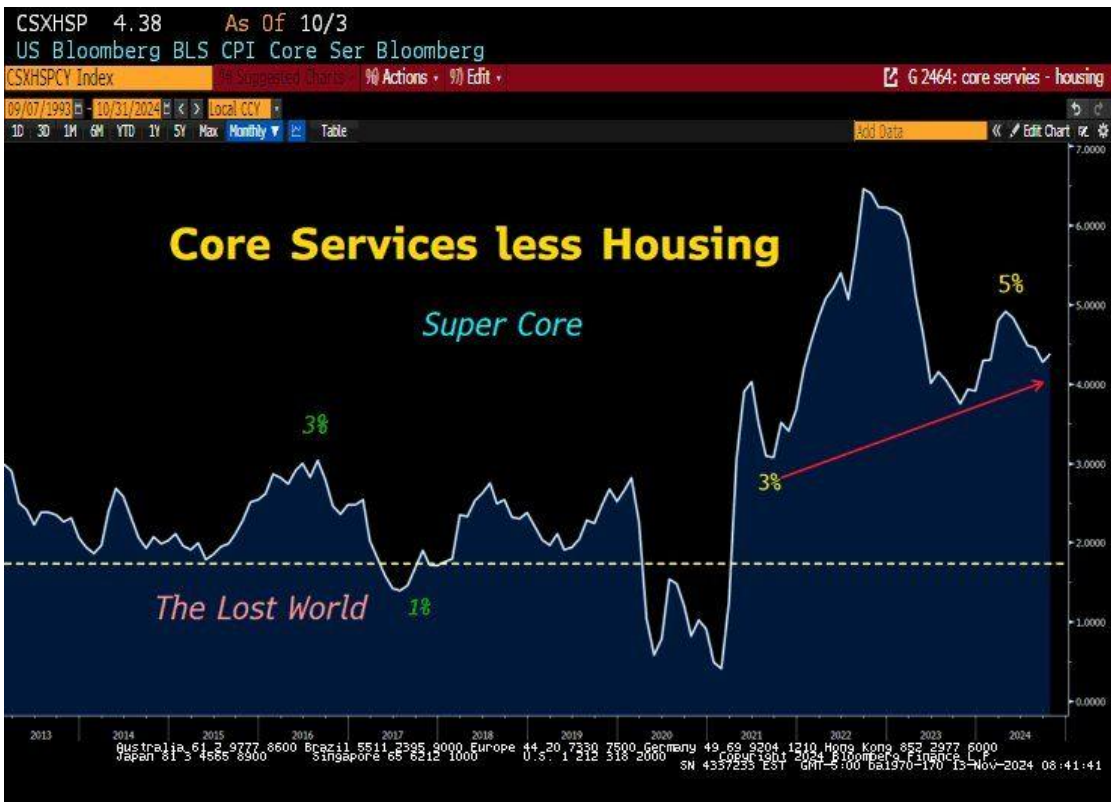


Source: Bloomberg, Wasteland Capital



#us #inflation #supercore

It seems that the Fed's neutral rate is higher. Are they going to throw the towel on the 2% target?



Source: Bloomberg, Lawrence McDonald




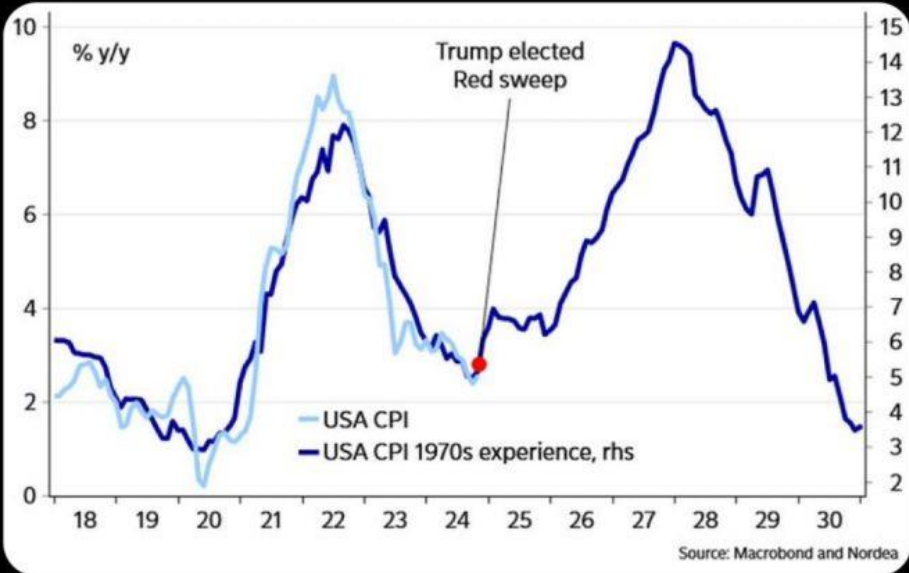
#macro

#us #inflation #cpi

Time to share again the perfect storm chart???

 **Mikael Sarwe** @MikaelSarwe · 33 m

 Core inflation on the high side the third month in a row and high compensation plans in NFIB. Add tariffs, tax cuts, labour force effects from deportations.... Hmm... Perhaps time to dust off this golden oldie again...



Source: Macrobond and Nordea

#macro

#us #ppi

BREAKING 🚨 PPI data came out...

YoY Growth:

- PPI (Oct), 2.4% Vs. 2.3% Est. (prev. 1.8%)
- Core PPI, 3.1% Vs. 3.0% Est. (prev. 2.8%)

MoM Growth:

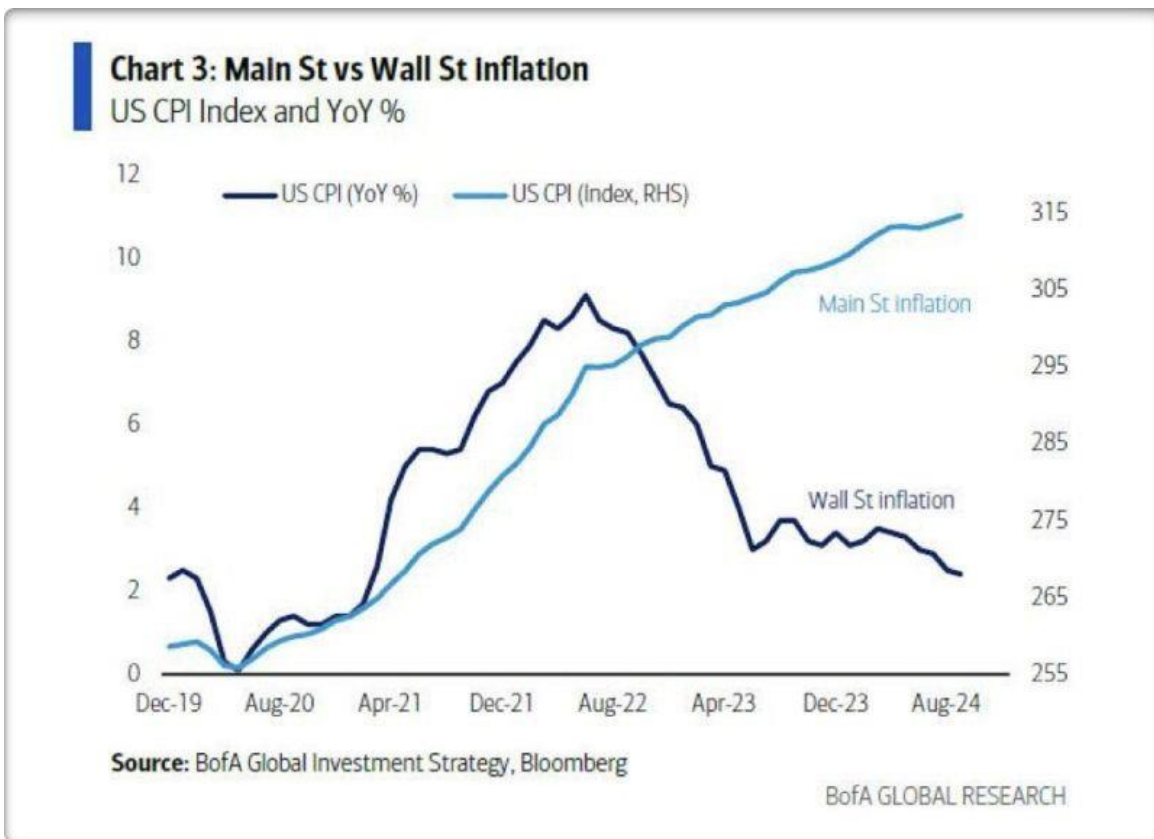
- PPI (Oct), 0.2% Vs. 0.2% Est. (prev. 0.0%)
- Core PPI, 0.3% Vs. 0.2% Est. (prev. 0.2%)





#wall-street #main-street #inflation

Main Street vs Wall Street inflation.



Source: BofA via @ackmeni via Mike Zaccardi, CFA, CMT, MBA

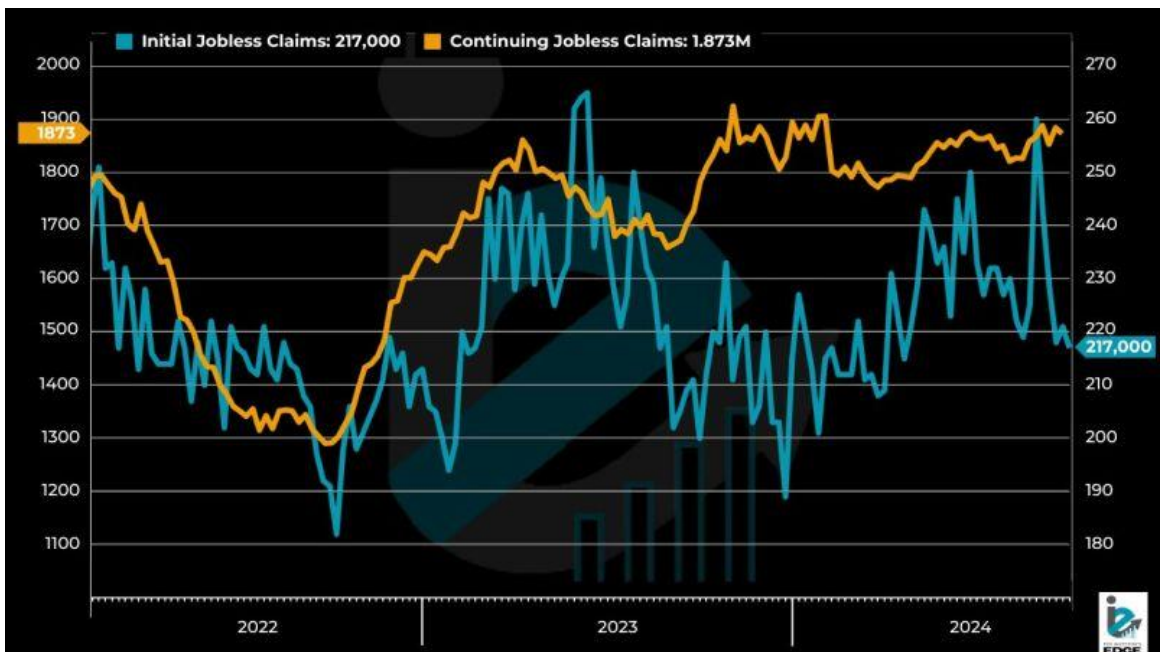
#macro

#us #jobless-claims

Both initial jobless claims and continuing claims were lower than expected last week.

🔊 Initial Jobless Claims came in at 217K versus the consensus forecast of 223K.

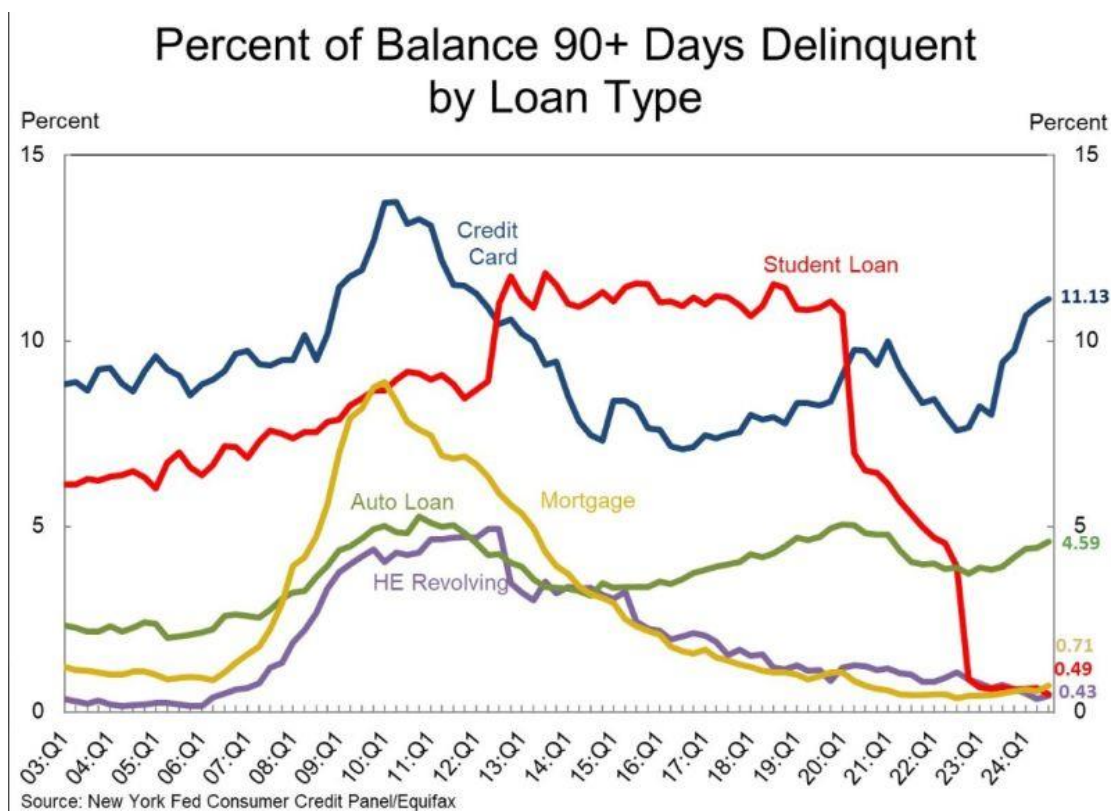
🔊 The 4-week average came in at 221K versus the consensus forecast of 226K.





#us #credit-card #delinquency

Over 11% of credit card balances in the US are now 90+ days delinquent, the highest since 2012.



Source: charlie bilello

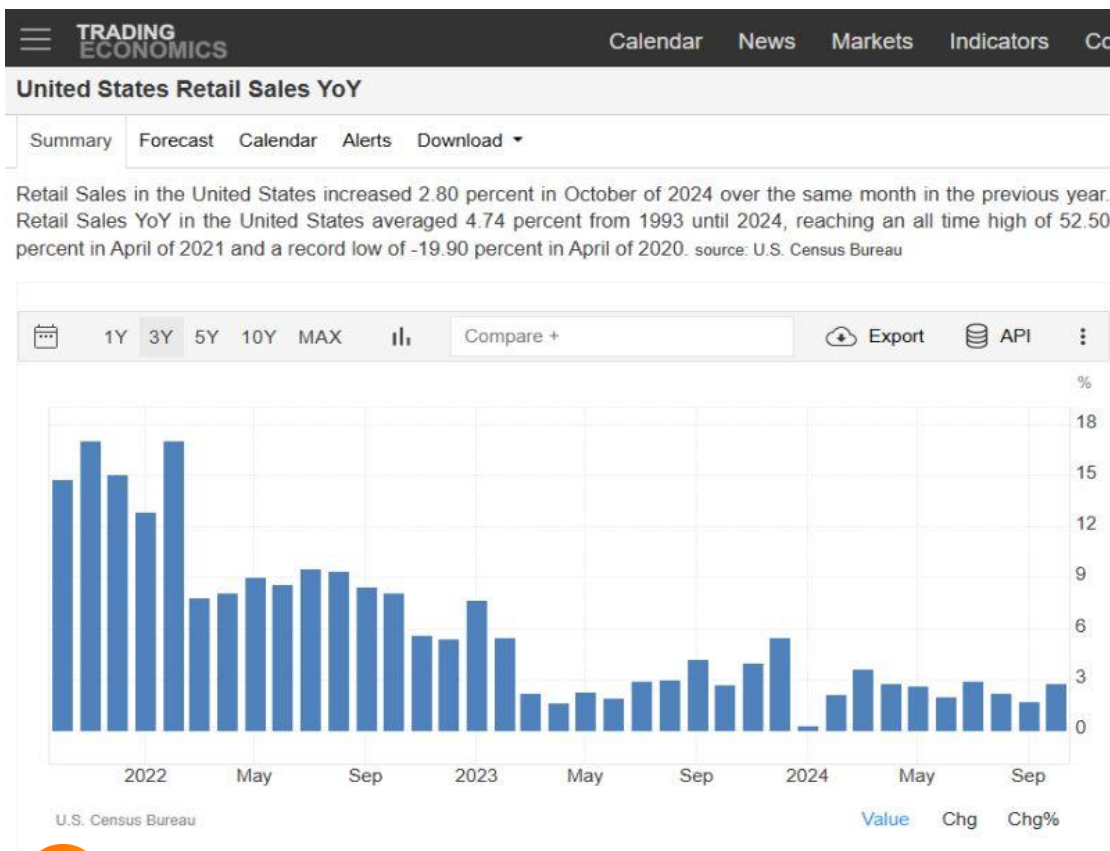


#us #retail-sales

⚠️ Retail sales were slightly better than expected in October, though ex-autos and control group were softer.

- ◆ Retail Sales (MoM): +0.4% vs. +0.3% est. (+0.8% prior*)
- ◆ Retail Sales ex Autos (MoM): +0.1% vs. +0.3% est. (+1.0% prior*)

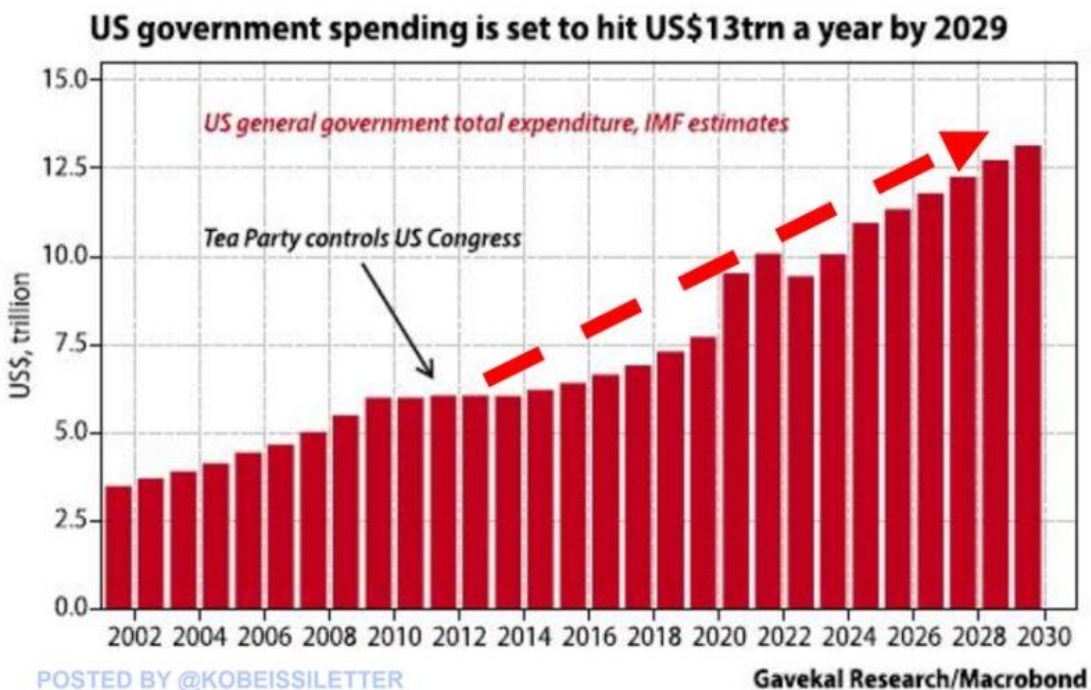
But the real story is with revisions ... September revised from +0.4% to +0.8%; ex-autos revised from +0.7% to +1.2%; control group revised from +0.7% to +1.2%





#us #government-spending

US government spending is set to reach \$13.0 TRILLION in 2029, according to IMF estimates. That would be almost DOUBLE the amount seen in Fiscal Year 2024 which came in at \$6.8 trillion. To put this into perspective, prior to 2008, government expenditures were 3 TIMES lower. Meanwhile, the US posted its third largest budget deficit in history last month, reaching \$1.8 TRILLION or 6.4% of GDP. Currently, total federal debt sits at a new record of \$35.9 trillion...

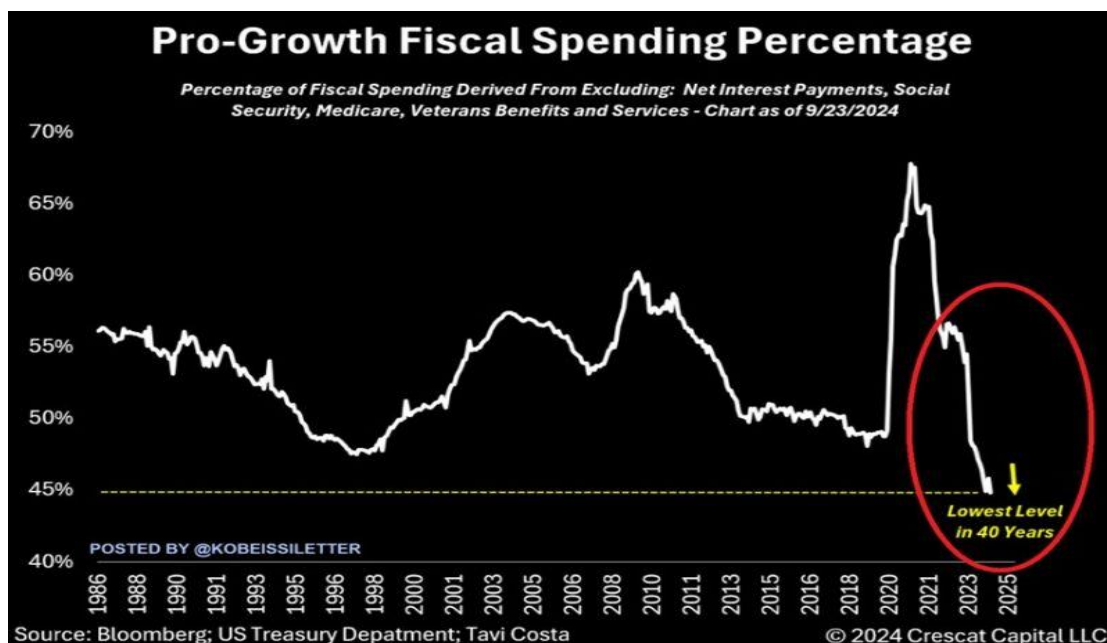


Source: Gavekal, Macrobond, The Kobeissi Letter



#us #government-spending

What is happening with US government spending? As highlighted by Otavio (Tavi) Costa / Crescat Capital, pro-growth fiscal spending as a percentage of government expenditures dropped to 45%, the lowest in at least 40 years. This is well below the 50-55% pre-pandemic average. In other words, 55% of government spending now goes to unproductive areas such as net interest payments, Social Security and Healthcare. A rapid increase in interest payments has been a major driver of this trend over the last 3 years. Interest payments as a share of federal revenue have doubled since 2021 and hit 17.9% in Q3 2024, the most since 1993. The US government needs lower interest rates.



Source: Tavi Costa, Bloomberg, The Kobeissi Letter





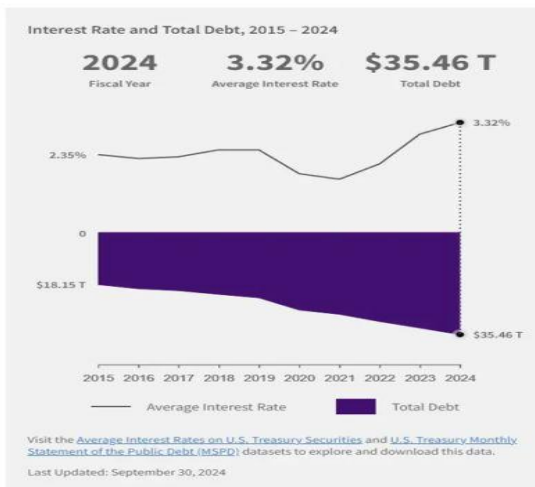
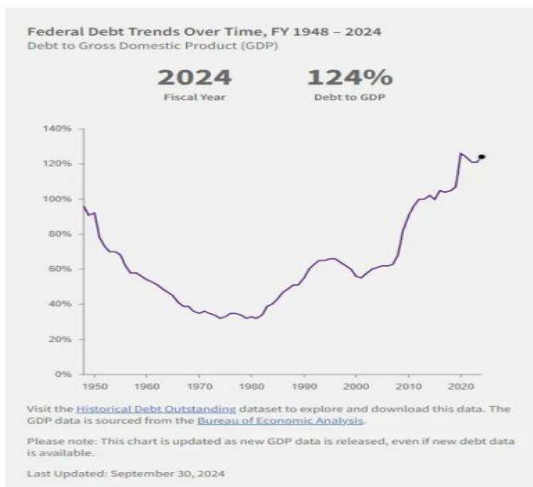
#us #doge #government-spending

A brilliant tweet by @MarioNawfal: Trump has given Elon and Vivek until July 4th, 2026 - America's 250th birthday - to radically transform how the US government spends its \$6.5 trillion annual budget. The timing isn't random - it's a calculated deadline as America faces unprecedented fiscal challenges. BY THE NUMBERS:

- Debt doubled to \$35.46T since 2015
- Interest rates jumped to 3.32%
- Interest payments now exceed \$1T annually
- Debt-to-GDP ratio at critical 124%

The DOGE team will have just 18 months to:

- Audit \$1.72T in Health & Human Services spending
- Review \$1.52T in Social Security expenditures
- Streamline \$1.32T in Treasury payments
- Identify waste across all federal agencies



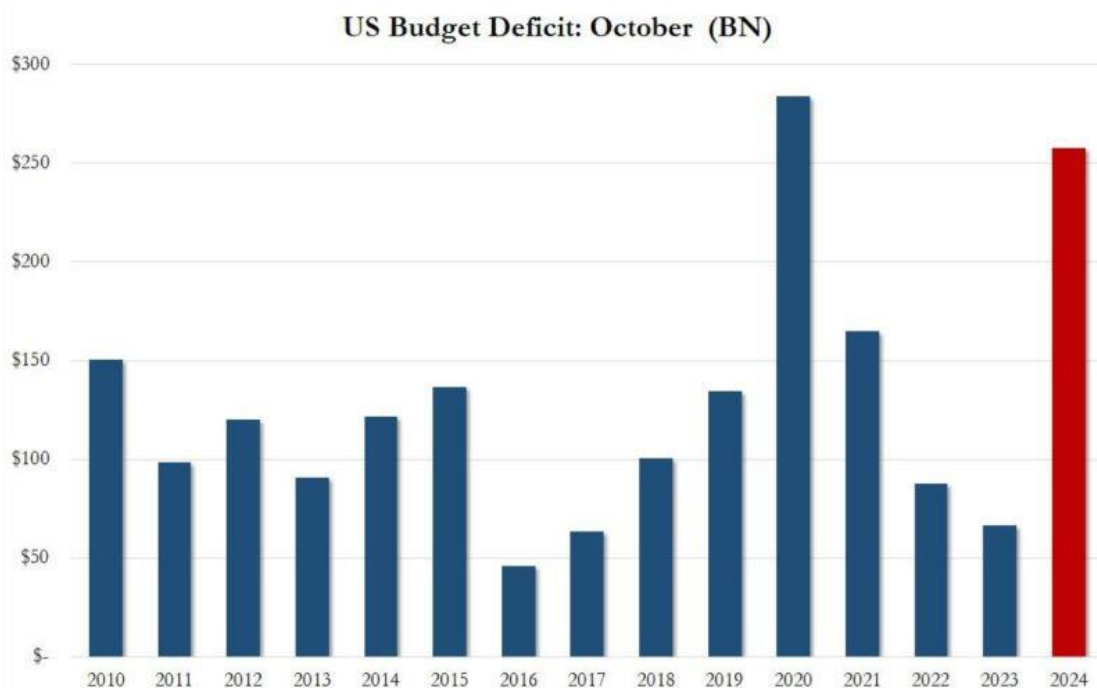
Source: Fox, U.S. Treasury Dept. @VivekGRamaswamy, Mario Nawfal





#us #budget-deficit

⚠️ US GOVERNMENT BORROWING EXPLODED IN OCTOBER ⚠️ US budget deficit hit a STAGGERING \$257.5 BILLION in October. This is up nearly 400% year-over-year versus \$66.6 BILLION last year. This was also the 2nd highest deficit in the entire United States history. Mind-blowing numbers.



source: ZeroHedge

Source: Global Markets Investor, zerohedge

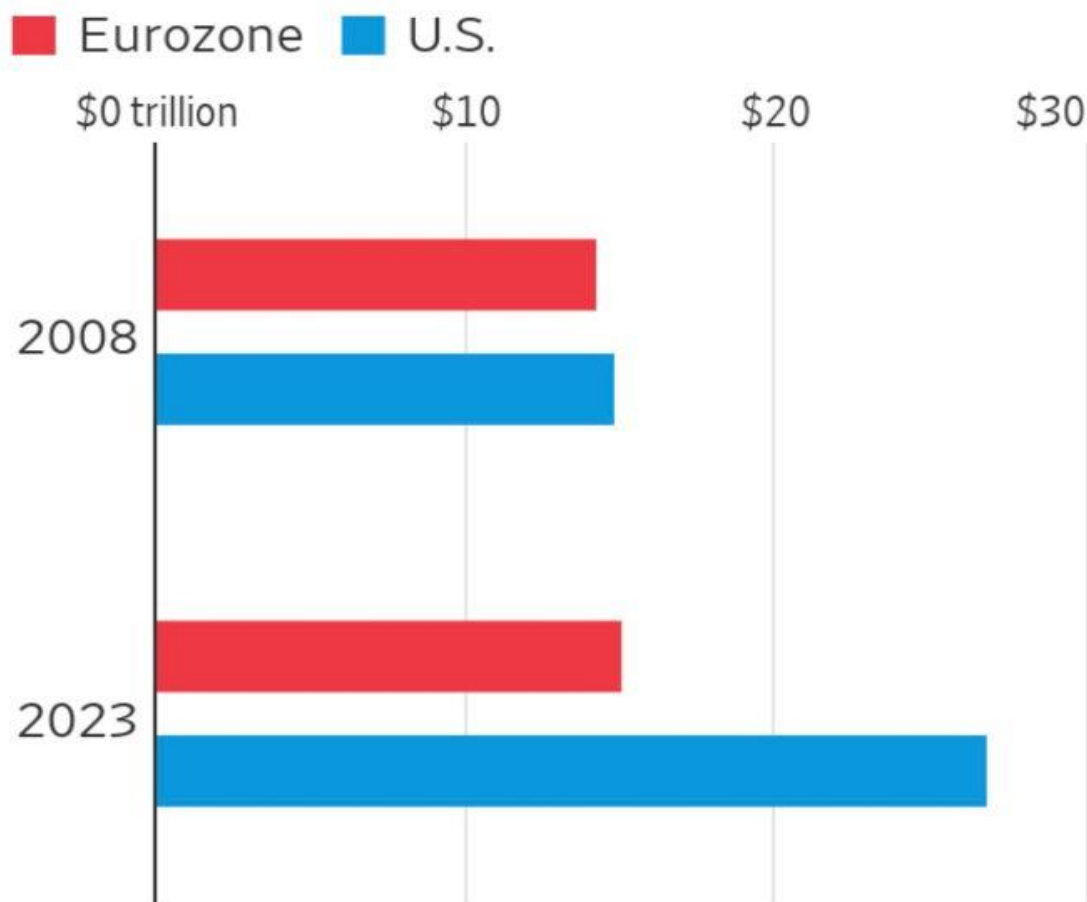


#macro

#eu #us #gdp

16 years ago, the EU and US economies were neck and neck. Today, the US economy is 50% larger than the entire EU combined.

Gross domestic product, current prices



Source: International Monetary Fund

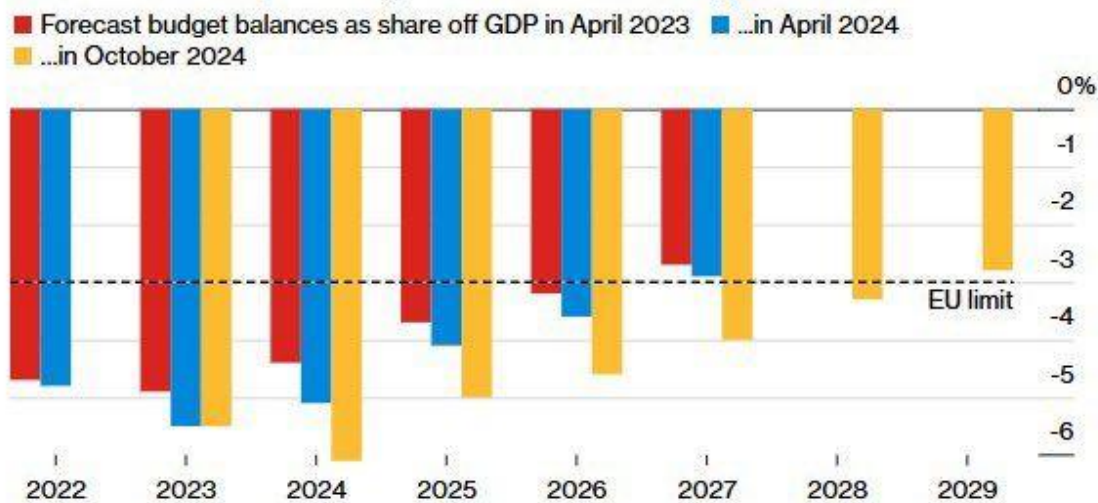
Source: imf, lehman



#france #deficit-targets

Spoiler: France will continue to miss deficit targets. It already has the highest tax burden in Europe, and there are no real structural reforms on the horizon.

France Has Repeatedly Missed Deficit Targets



Source: French Finance Ministry

Source: Michel A.Arouet



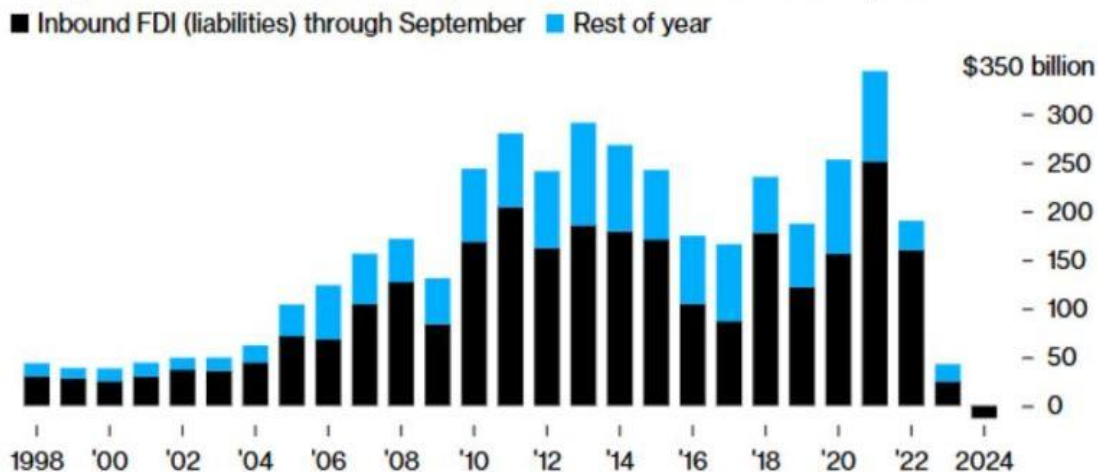


#china #fdi

For the first time in history, China is on track to see an annual net withdrawal from foreign investors

Foreign Firms Continue to Pull Money Out of China

Foreign investment liabilities drop almost \$13 billion so far this year



Source: China's State Administration of Foreign Exchange

#macro

#g7 #china #exports

The US election doesn't change geopolitical truths facing the EU: (i) China and Russia are allies - China is Putin's biggest enabler; (ii) the EU depends on the US for military protection, the US does NOT in any way depend on the EU. Strategic autonomy is a dangerous illusion...

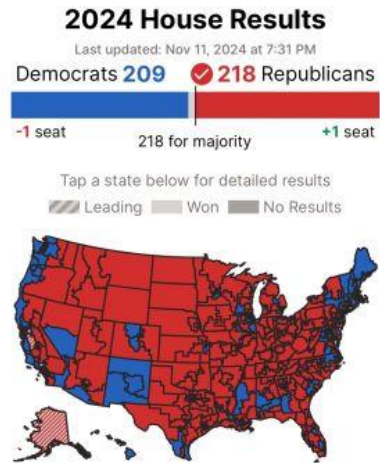


Source: Robin Brooks



#us #elections #republicans

Republicans officially retain control of the U.S. House, giving the GOP a Trifecta; Control of both chambers of Congress and the Presidency. The Republicans have won control of the U.S. House of Representatives after the party took 218 seats in national elections, according to a Decision Desk HQ projection on NewsNation.



Source: @america



#geopolitics

#trump #rfk-jr

RFK JR. TO BE TAPPED TO “MAKE AMERICA HEALTHY AGAIN” AS HHS SECRETARY. President-elect Donald Trump will nominate Robert F. Kennedy Jr. as secretary of the Health and Human Services Department. RFK Jr., who is a vaccine skeptic and conspiracy theorist, is the son of the late Sen. Robert F. Kennedy, and the nephew of former President John Kennedy. Kennedy, a long time advocate for medical freedom and health, is set to join the administration with a commitment to “shake up” the health system and prioritize Americans’ well-being. Trump’s selection of Kennedy came a day after the Republican president-elect tapped Florida Rep. Matt Gaetz as attorney general.



#geopolitics

#trump #doge

JUST IN: President-elect Trump appoints Elon Musk and Vivek Ramaswamy to lead Department of Government Efficiency (DOGE).





#us #government-workers #doge

There are a record 23,470,000 government workers (80% of that is 18,776,000...)





Source: www.zerohedge.com





#geopolitics


#trump #rubio

 President-elect Donald Trump's choice of Senator Marco Rubio as his secretary of State, arguably the world's most important diplomat, could change the dial when it comes to the U.S.' relationship with both its enemies, and its allies.

 Rubio, considered a foreign policy hawk, has been highly critical of China and Iran, which are considered the US' top economic and geopolitical adversaries.

 Trump's choice for secretary of state, Marco Rubio, was a key sponsor of 2021 Uighur Forced Labour Prevention Act, which bans the import of all goods from Xinjiang unless companies offer verifiable proof that production did not involve such a violation.

 Marco Rubio, may intensify oil sanctions on Iran & Venezuela! Analysts note potential pushback from China could soften efforts.

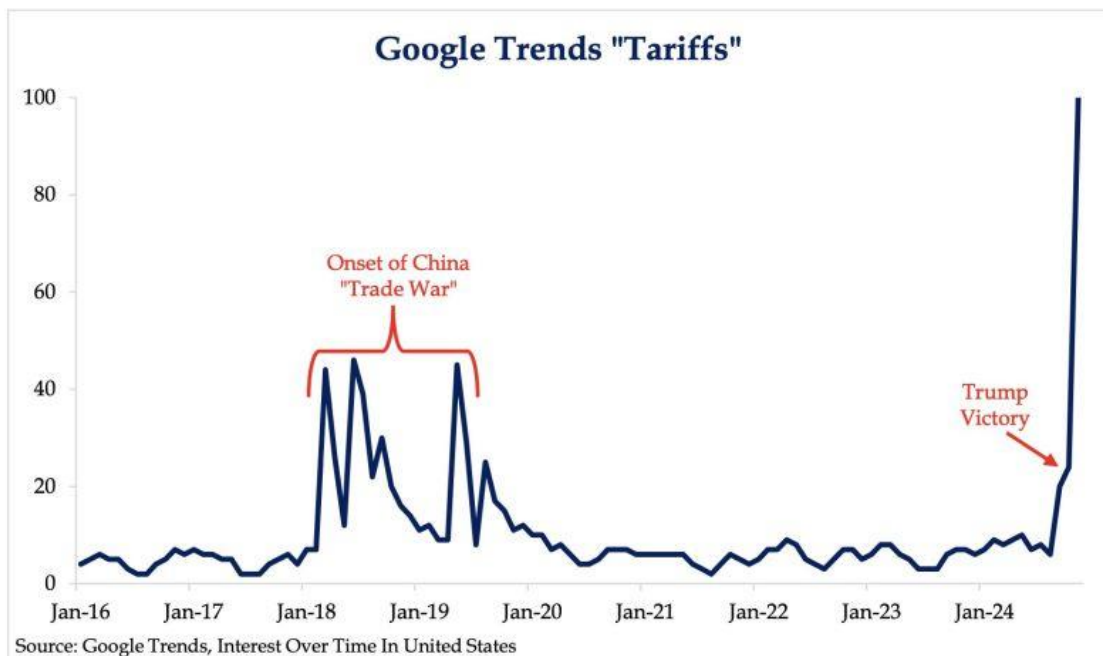
 The Florida senator has also been ambivalent about ongoing support for Ukraine, echoing Trump's stance that the war with Russia must come to an end.

Source: CNBC

#geopolitics

#tariffs #google-trend

OOPS! Tariff Sentiment Going Vertical (via SRP)



Source: HolgerZ, @Schuldensuehner

#centralbanks

#fed #rates

BREAKING: Fed Chair Powell says the Fed does not need to be "in a hurry" to reduce interest rates. Federal Reserve Chairman Jerome Powell said Thursday that strong U.S. economic growth will allow policymakers to take their time in deciding how far and how fast to lower interest rates. "The economy is not sending any signals that we need to be in a hurry to lower rates," Powell said in remarks for a speech to business leaders in Dallas. "The strength we are currently seeing in the economy gives us the ability to approach our decisions carefully." In an upbeat assessment of current conditions, the central bank leader called domestic growth "by far the best of any major economy in the world."



Source: CNBC

#centralbanks

#fed #rates #expectations

Positive growth and inflation surprises are not exactly the kind of data that supports a dovish Fed and the market has notably reduced its expectations for rate-cuts...



#centralbanks

#russia #gold-reserves



Gold Telegraph ⚡📌 @GoldTelegraph_ · Nov 9



Russia's gold reserves exceed \$200 billion for the 1st time.

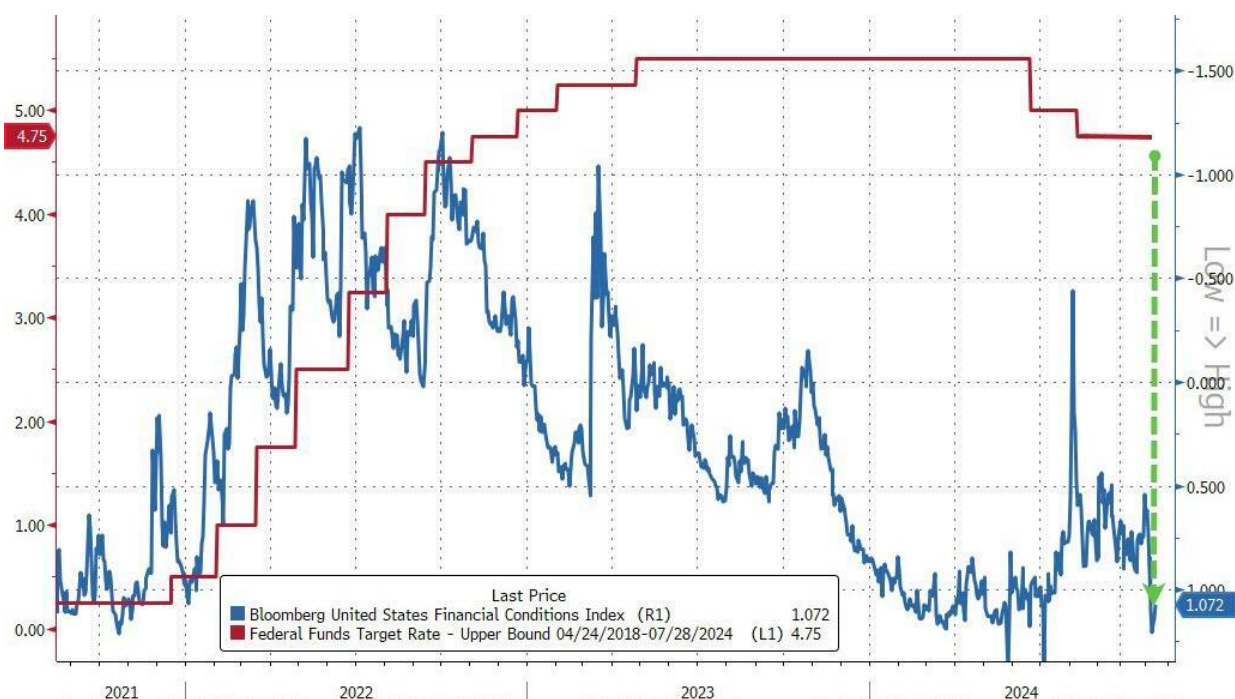
The share of gold in the country's international reserves is now at 32.9%.



#centralbanks

#us #financial-conditions

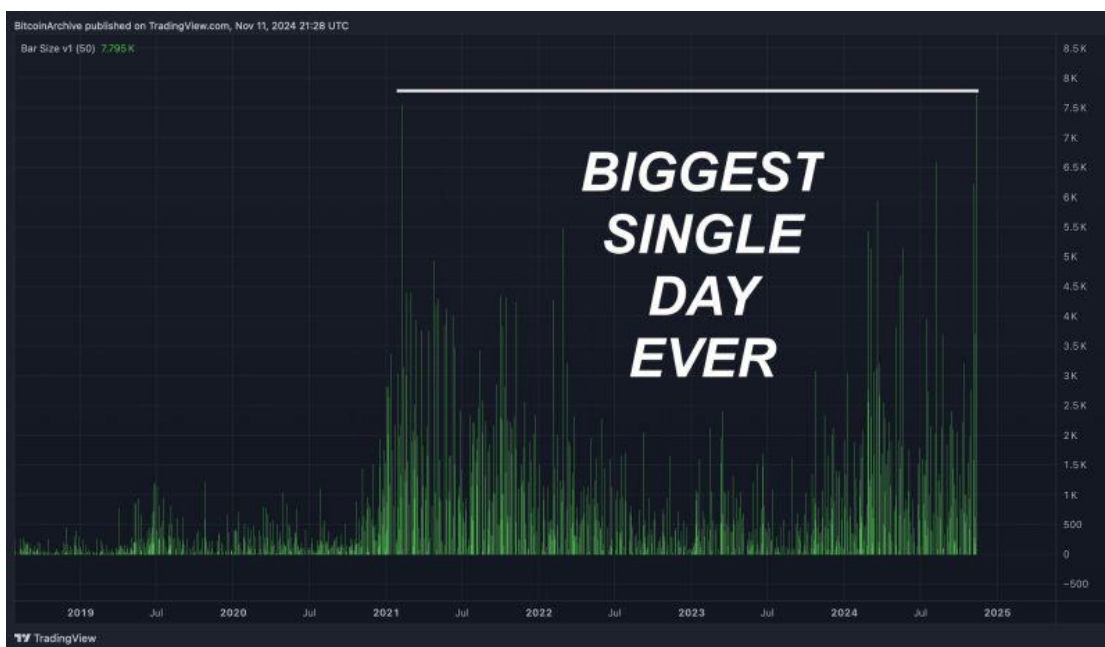
With The Fed funds rate still at 4.75% and the trajectory of cuts diminishing rapidly, US financial conditions are basically as 'loose' as they were before the rate-hiking cycle started...





#bitcoin #price-increase

BREAKING: This is the biggest single day \$ price increase in Bitcoin history!



Source: Bitcoin archive



#bitcoin #91k

Bitcoin had its best two-week run since March - hitting new record highs and holding above \$91,000...



Source: Bloomberg, www.zerohedge.com





#bitcoin #gold

Bitcoin is also nearing a record high in terms of gold too...











Source: Bloomberg, www.zerohedge.com



#bitcoin #silver #market-cap

BREAKING: The market cap of Bitcoin is now officially larger than the market cap of silver, at \$1.736 trillion. Bitcoin is now the 8th largest asset in the world.

	Saudi Aramco 7 2222.SR	\$1.807 T	\$7.47 0.00%	
	Bitcoin 8 BTC	\$1.736 T	\$87,965 10.83%	
	Silver 9 SILVER	\$1.735 T	\$30.83 -1.97%	
	Meta Platforms (Facebook) 10 META	\$1.472 T	\$583.17 -1.05%	

Source: The Kobeissi Letter



#bitcoin-etf #ibit

JUST IN: 🚨 BlackRock's Bitcoin ETF has hit \$40 billion in assets in a record time 🚀 The most successful ETF launch ever



Source: Bloomberg, Bitcoin Magazine

#cryptos

#bernstein #bitcoin

It's happening

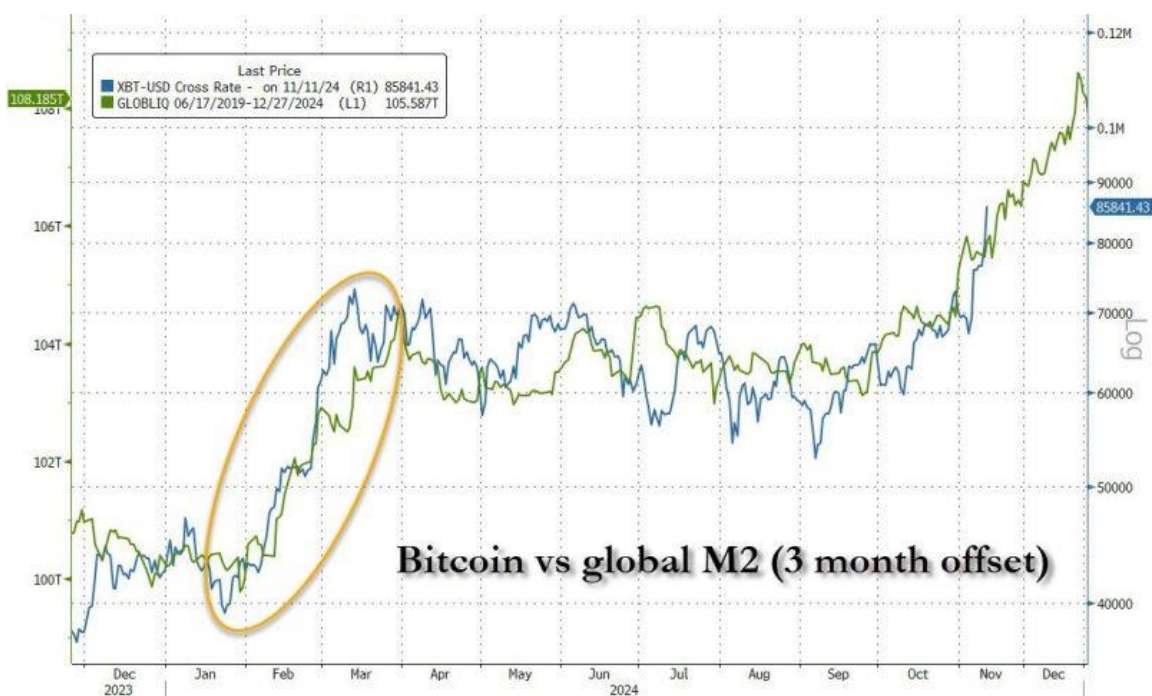


The image is a screenshot of a tweet from Bitcoin Magazine (@BitcoinMagazine). The tweet text reads: "JUST IN: \$725 billion Bernstein urges investors to add exposure to #Bitcoin and crypto 'as soon as possible.'" Below the text is a quote: "We will keep it simple. Don't fight this." followed by a fire emoji. The bottom half of the tweet features a photograph of the AllianceBernstein building with a large Bitcoin logo overlaid on the right side.



#bitcoin #global-m2

A VERY IMPORTANT CHART: bitcoin vs. global M2 -> One month later, it's tick for tick.. It seems it could be going much higher...



Source: [zerohedge.com](https://www.zerohedge.com), Bloomberg



#bitcoin #predictions

BREAKING: Prediction markets are now pricing in a 38% chance that we will see Bitcoin to \$100,000+ THIS YEAR. Since the election, the odds of Bitcoin hitting \$100,000 in 2024 have skyrocketed from 8% to 38%, according to Kalshi. There is also a 49% chance of Bitcoin hitting \$90,000+ by the end of this year.

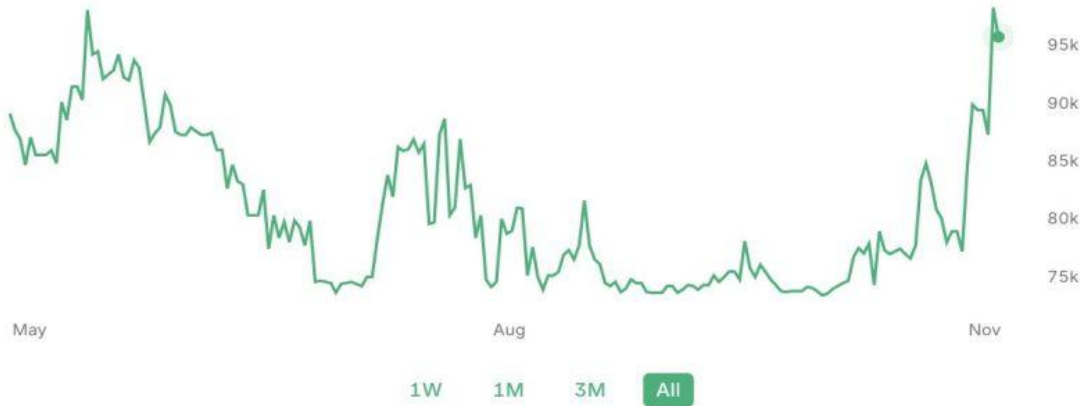


How high will Bitcoin get this year?



95k forecast ↑6.36k

Kalshi



2024 (+1)

% Chance

\$629,638 vol



\$90,000 or above	49% +30	Yes 68¢	No 39¢
\$100,000 or above	38% +26	Yes 42¢	No 63¢

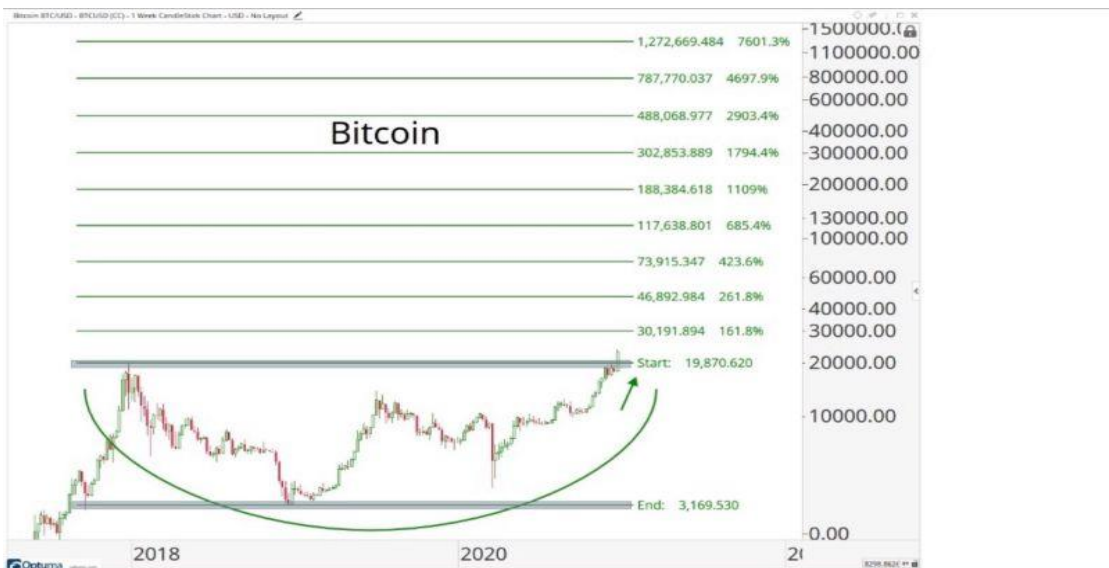
Source: The Kobeissi Letter





#bitcoin #price-predictions

Here's an old chart from @allstarcharts / J.C. Parets, CMT using fibonacci to predict future bitcoin price. This chart is 4 years old and it's time for a refresher. In 2020, Bitcoin hit the THIRD fib extension almost to the dollar before topping. If we get the same price action this time around, \$300,000+ is in play

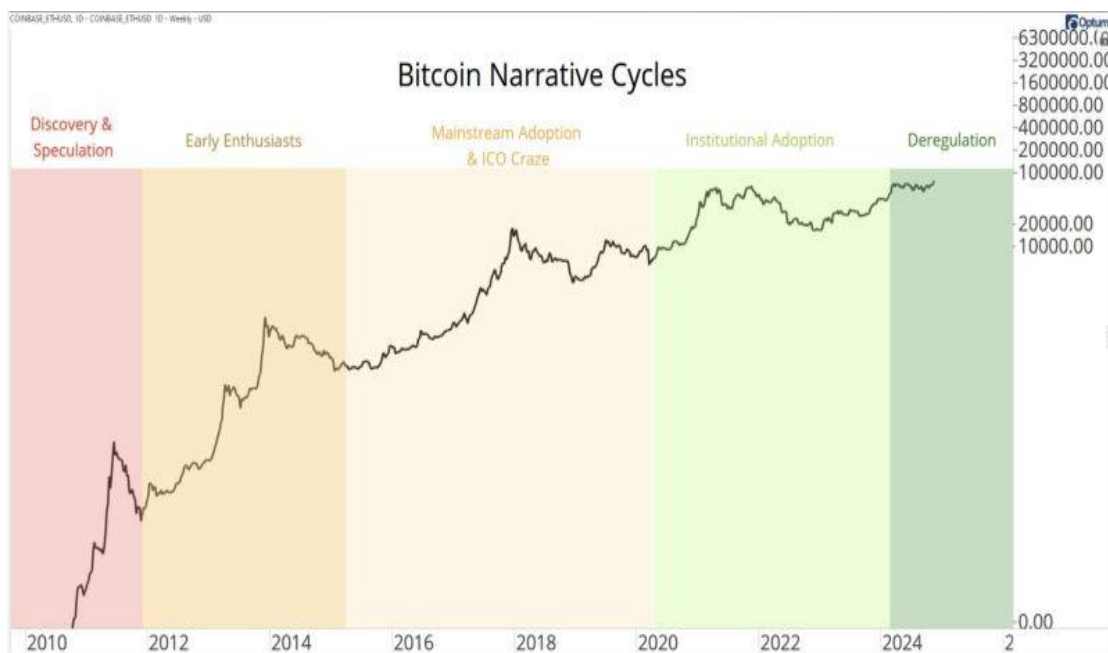


Source: @BriannaMartyn on X



#bitcoin #narratives

BITCOIN: Is this time different? Courtesy of J.C. Parets, CMT on X => Check out this chart of the current bitcoin bull market when put within the context of prior cycles. This time around, crypto as an asset has BOTH the institutional adoption AND the massive deregulation as a tailwind. These key elements have never been in place before in the history of Crypto markets...



Source: J-C Parets

#cryptos

#bitcoin #exchanges #balance

Bitcoin balance on exchanges just hit an all-time low. Is a supply shock incoming???

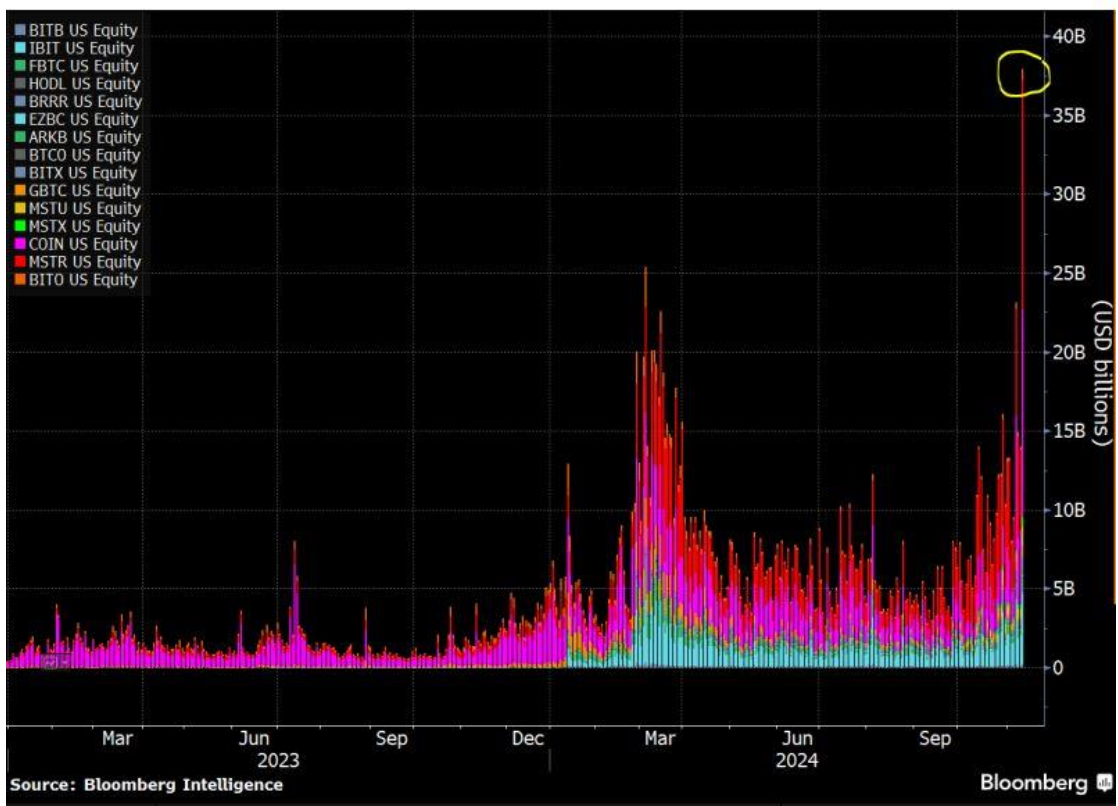


Source: Vivek @Vivek4real_



#bitcoin #volume

The Bitcoin Industrial Complex (ETFs + MSTR, COIN) saw \$38b in trading volume today, lifetime records being set all over the place, incl \$IBIT which did \$4.5b, which points to a robust week of inflows. Just an insane day, it really deserves a name a la Volmageddon



Source: Eric Balchunas @EricBalchunas





#bitcoin-etf #ibit

All time high in notional turnover for iShares bitcoin ETF \$IBIT yesterday at \$5.4B

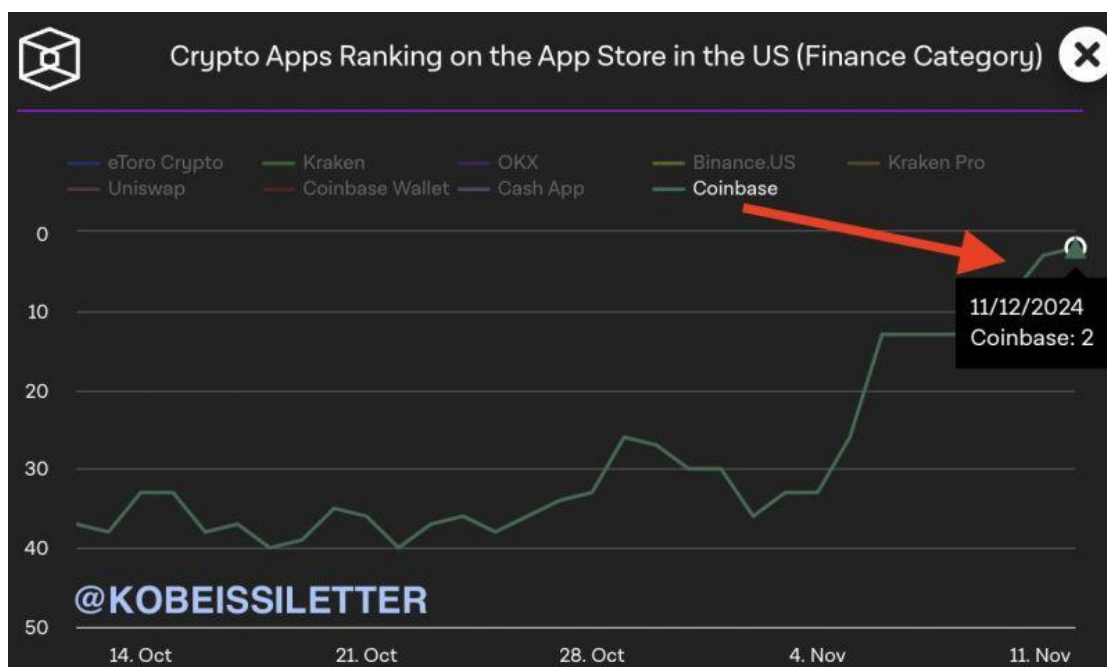


Source: Bloomberg



#coinbase #downloads

. 🚨 In case you're wondering how real the FOMO is in crypto: Coinbase, \$COIN, just became the 2nd most downloaded finance app in the app store. Just last week, it was the 33rd most downloaded finance app. All as Bitcoin just hit \$90,000 for the first time in history. Tomorrow, will Coinbase become #1 ???



Source: The Kobeissi Letter





#bitcoin #usd

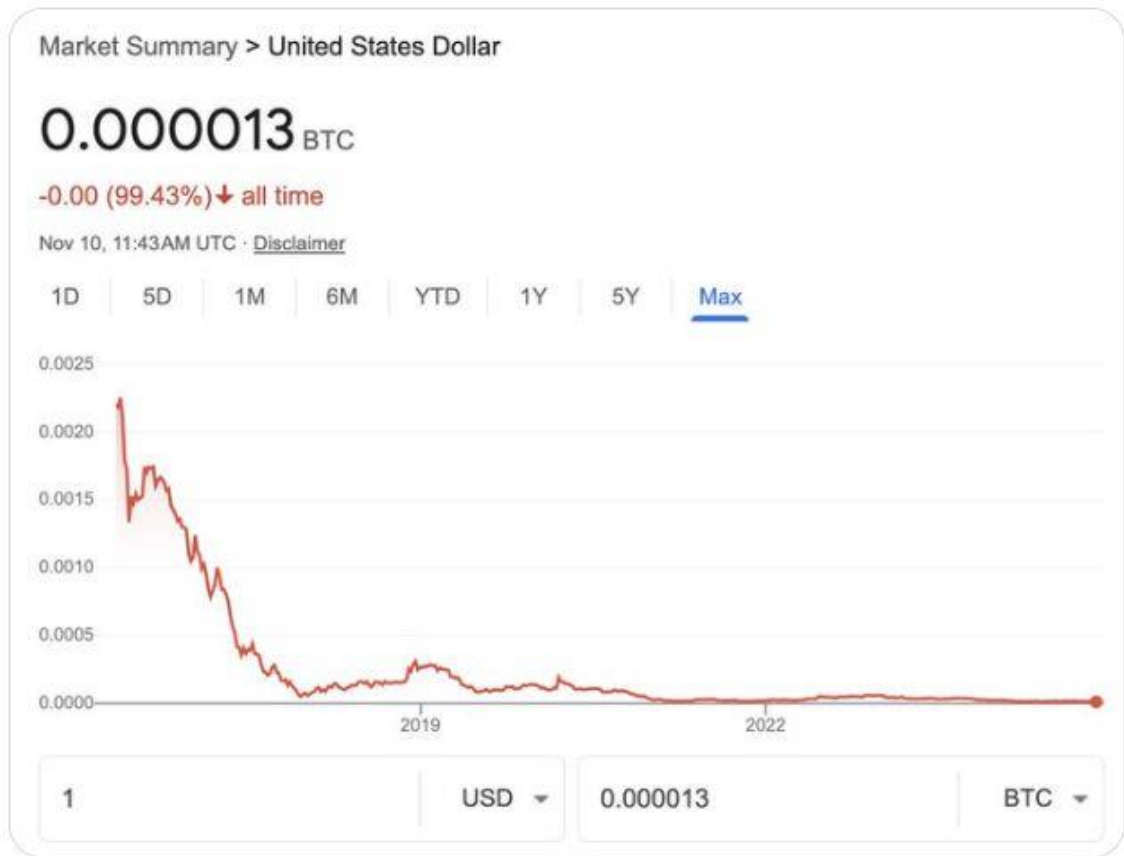


Ki Young Ju @ki_young_ju · 6h



Every time I commit the sin of selling #Bitcoin for US Dollars, I repent by staring at this chart.

Never. Sell. Bitcoin.



#cryptos

#bitcoin #price

FUN FACT: 14 years ago today, you could buy 1 Bitcoin for \$0.50



Source: The Bitcoin Historian

#cryptos

#fiat #bitcoin


As a remainder...

Fiat currencies
(ex: US dollar, euro)



=

$$\frac{\text{Your Money}}{\infty}$$



=

$$\frac{\text{Your Money}}{21,000,000}$$



Source: Andre Luiz Jakubovicz

#cryptos

#saylor #big-short #bitcoin

The Big Short movie is about a guy who made \$800 million by shorting the stock market. Michael Saylor has made \$11 billion buying bitcoin



Source: cryptotea on X

#cryptos

#bitcoin #genius-group

🌟 **BREAKING:** Ai company Genius Group adopts Bitcoin as its primary treasury asset and will buy \$120m \$BTC. Genius Group will also start accepting Bitcoin payments. "We see Bitcoin as being the primary store of value that will power these exponential technologies"



Source: Bitcoin Archive



#peanut #memecoin

It's probably worth pointing out that Peanut the Squirrel has gone from under \$100 Million valuation on Sunday to over \$1.5 Billion in market-cap this morning. \$PNUT is now the 58th largest Crypto Currency in the world...



Source: J.C. Parets @allstarcharts





#us #lummis #bill

◆ Senator Lummis has put forward a bill for the U.S. Govt to buy 200,000 Bitcoin per year over 5 years for a total of 1,000,000 \$BTC. At today's price that would be worth \$87 BILLION

6

1 SEC. 5. BITCOIN PURCHASE PROGRAM.

2 (a) ESTABLISHMENT.—

3 (1) IN GENERAL.—The Secretary shall establish
4 a Bitcoin Purchase Program which shall—

5 (A) purchase not more than 200,000
6 Bitcoins per year over a 5-year period, for a
7 total acquisition of 1,000,000 Bitcoins;

8 (B) conduct purchases in a transparent
9 and strategic manner to minimize market dis-
10 ruption; and

11 (C) hold Bitcoin acquired under this sec-
12 tion in trust for the United States, as provided
13 in this section.

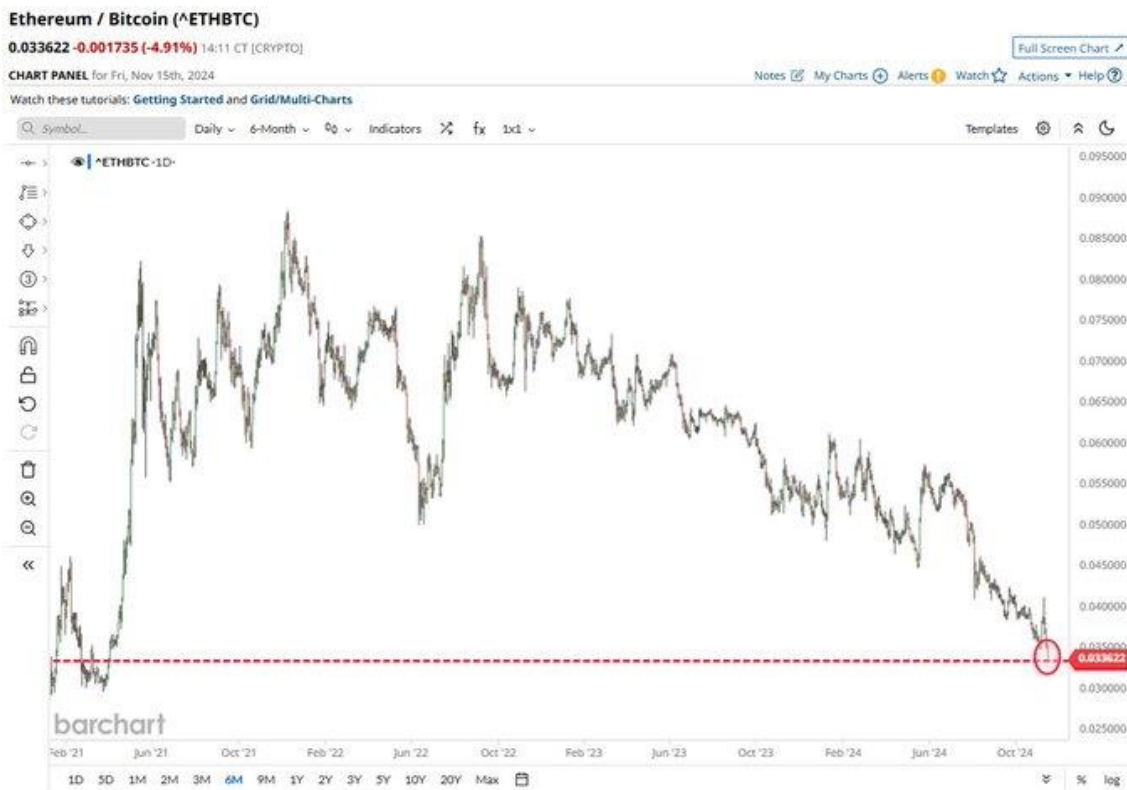
Source: Bitcoin Archive





#eth #btc

\$ETH collapsing to its lowest valuation against Bitcoin \$BTC since April 2021. Horrendous performance!



Source: Bloomberg, www.zerohedge.com



#cryptos

#ethereum #bofa

Ethereum \$ETH now has a larger market cap than Bank of America

Ethereum: \$380B

Bank of America: \$345B

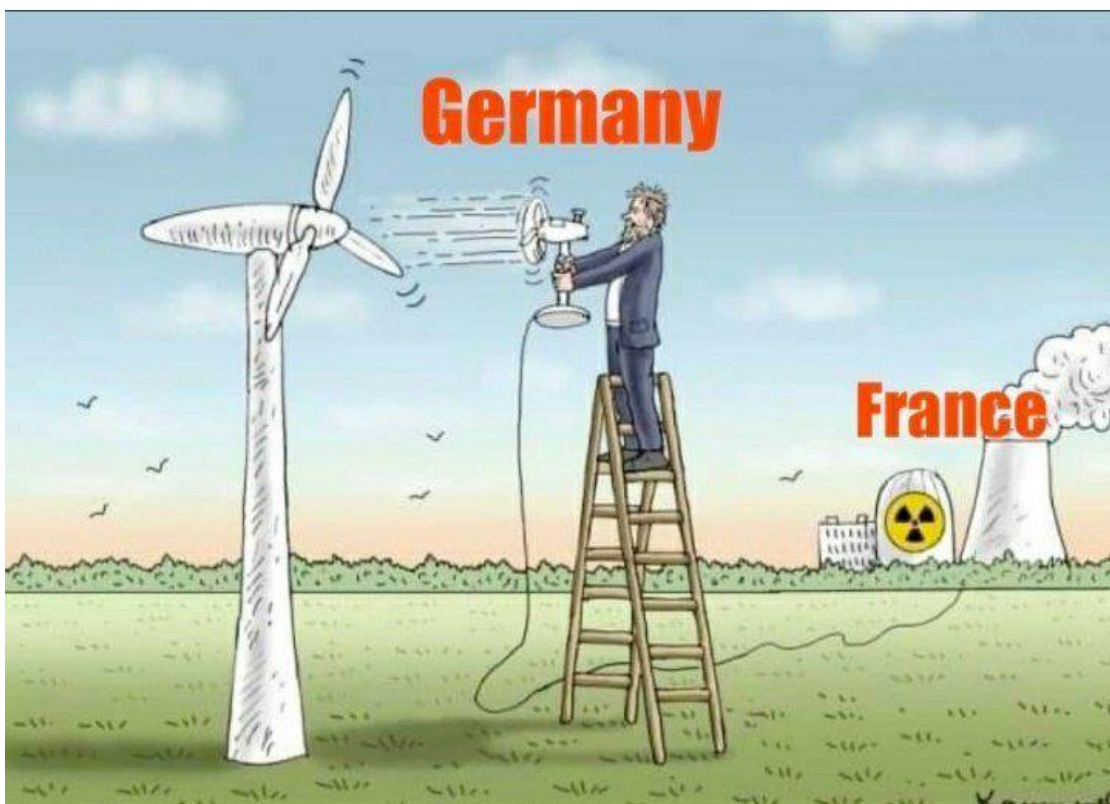


Source: Watcher.Guru

#food-for-thought

#germany #nuclear

Time to go nuclear



Source: Michel A.Arouet

#food-for-thought

#musk #education #intelligence



Source: Chris Sampietro

#food-for-thought

#quotes #bull-markets

Quote of the day:

Quote of the Day.

"A bull market is when you check the prices of your stocks every day to see how much money you've made. A bear market is when you don't bother to look anymore."

- John Hammerslough

Source: Compounding Quality

#food-for-thought

#quotes #graham



*"The chief losses to investors come from the purchase of low-quality securities **at times of favorable business conditions.**"*

Ben Graham

Source: Brian Feroldi

#food-for-thought

#nubank #fintech

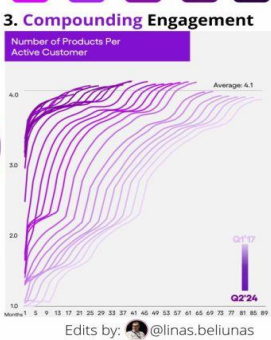
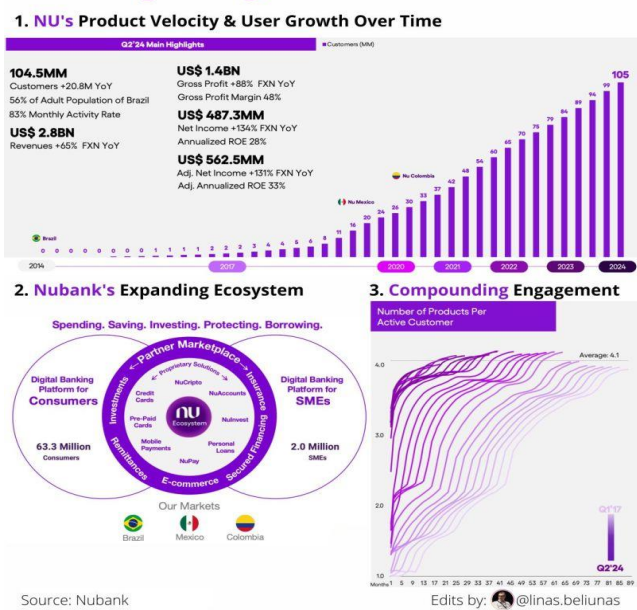
A great visual by Linas Beliūnas on Brazil's FinTech giant Nubank which just reached 100 million customers in Brazil or ~57% of the adult population in the country 🤖

Here are the numbers:

- 👥 >105 million customers globally (+20.8M Year-over-Year)
- 🌐 It's now the largest digital banking platform outside of Asia
- BR It's now the 4th largest financial institution in Latin America
- 💰 \$25.2 billion worth of deposits (+64% YoY)
- 🇧🇷 \$2.8 billion in revenues (+65% YoY)
- 💵 \$487 million in profit (+134% YoY)

What is truly exceptional for NU is the following: despite serving more than 105 million customers, its monthly average cost per active customer still remains at \$0.9 !!!

NU is the best-run tech company in the world



Source: Nubank

Edits by: @linas.beliunas

#food-for-thought

#brands #companies

Choices ?

These 12 companies together own 550+ consumer brands

Revenue by company (2023):

- Nestlé \$111B
- PepsiCo \$91B
- Procter & Gamble \$84B
- Unilever \$66B
- The Coca-Cola Company \$46B
- Mars \$47B* *2022
- Mondelez \$36B
- Danone \$30B
- Kraft-Heinz \$27B
- Associated British Foods \$24B
- General Mills \$20B
- Colgate-Palmolive \$19B



Join 100,000+ others and sign up for Edge, our free weekly newsletter
www.quartr.com/edge

Source: quart

#food-for-thought

#apple #luggage

Apple wants to help airlines find your lost luggage. Apple is unveiling a new feature where users will be able to share an Air Tag's location with third parties, like airlines. In the Find My application, users will be able to generate and share a link to an Air Tag's location as part of the "Share Item Location" feature. The new service will be integrated into airline customer service at 15 carriers, including Delta and United, according to an Apple news release published on November 11. Passengers who attach an air tag to their luggage will be able to share its live location with the airline, helping people track their luggage while flying — and find it if lost.

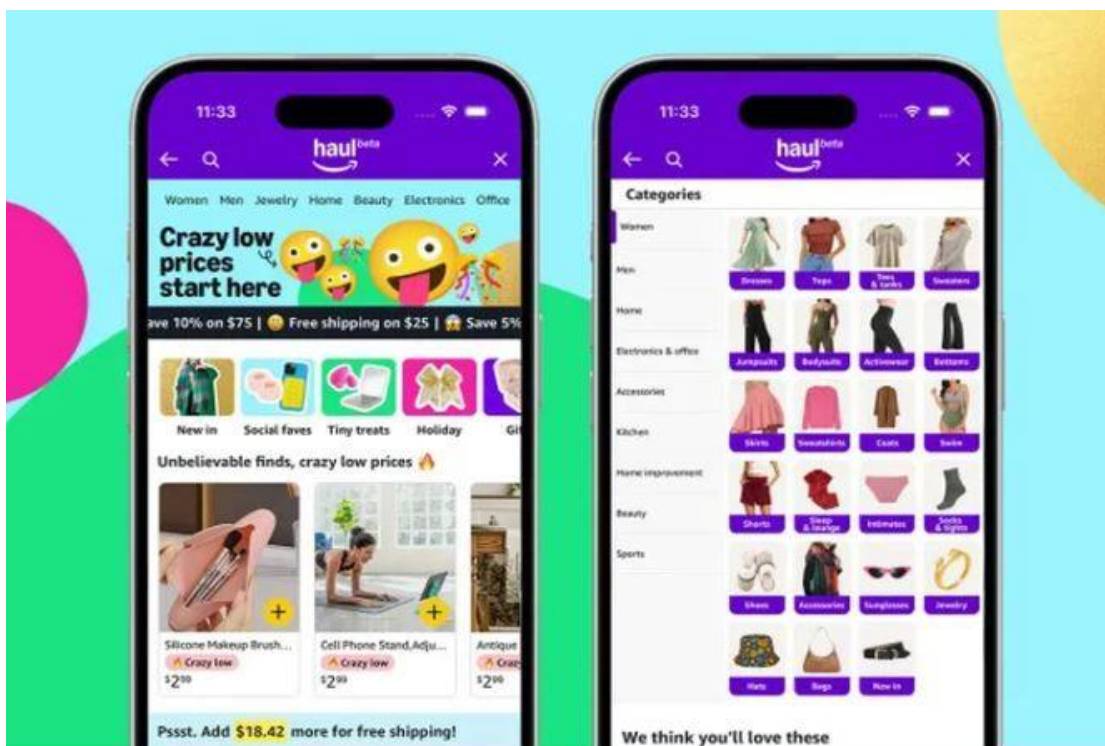


Source: cnn

#food-for-thought

#amazon #low-cost

Amazon’s new \$20 and under store is here to challenge Shein and Temu. Amazon says the majority of items will be priced at \$10 or less, with some offerings as low as \$1. Customers are encouraged to stack their baskets, however, with Amazon offering discounts of five percent off orders over \$50 or 10 percent off orders of \$75 or higher. Shipping costs \$3.99 and is free on orders over \$25, but will take one to two weeks to arrive — which Amazon believes its customers will be fine with if it allows them to “shop ultra-low-priced products.”



Source: techcrunch

#food-for-thought

#klarna #ipo

Klarna kickstarts US IPO plans with confidential SEC filing. Klarna, which is known for its popular buy now, pay later business, said Wednesday it has confidentially filed IPO documents with the SEC. Analysts recently valued the company in the \$15 billion range. Klarna investors include SoftBank, Sequoia Capital and London-based firm Atomico. We still don't know how many shares will be offered, or the price range of the IPO, but yesterday's announcement paves the way for Klarna to go public likely some time in the first half of 2025.



Source: techcrunch

#food-for-thought

#corporate-fines

Ranked: The Biggest Corporate Fines of 2024. The biggest corporate fines of 2024 amount to billions of dollars. See which companies were penalized in this infographic.



Source: visual capitalist

#food-for-thought

#eu #meta #fine

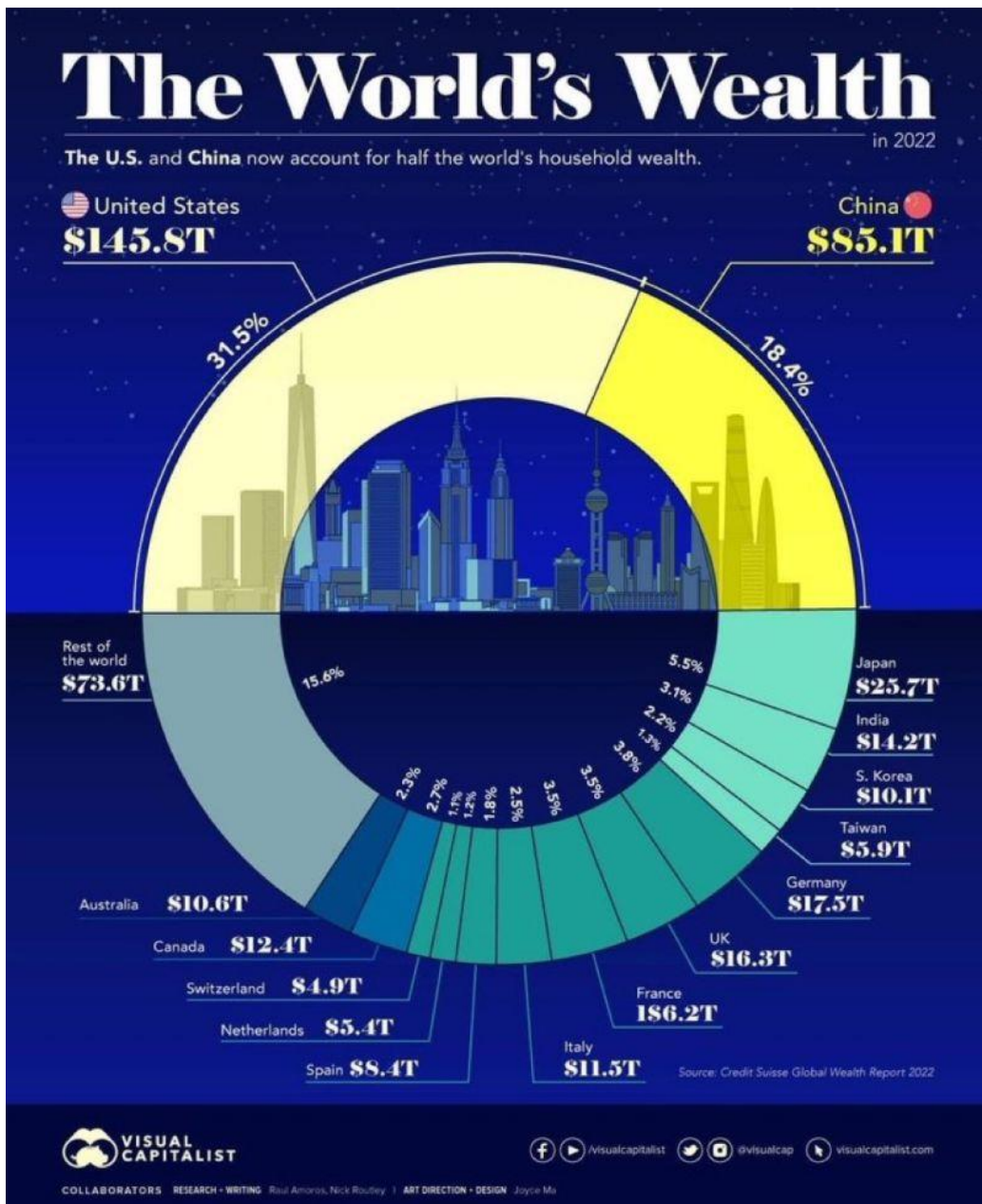
Europe fines Meta \$840 million over 'abusive' practices benefiting Facebook Marketplace. "The European Commission has fined Meta ... for breaching EU antitrust rules by tying its online classified ads service Facebook Marketplace to its personal social network Facebook and by imposing unfair trading conditions on other online classified ads service providers," the EU's executive arm said in a statement. Meta (META) said it will appeal the decision, but in the meantime, it will comply and will work quickly and constructively to launch a solution that addresses the points raised.



Source: cnn

#food-for-thought

#us #china #household-wealth



Source: Visual Capitalist

#food-for-thought

#chinese #art

Chinese Buy the Most Art. In the past 18 months, China has led the world in art spending, with wealthy buyers showing a strong appetite for high-value pieces. In 2023 and the first half of 2024, high-net-worth individuals (HNWIs) from China led global spending on art and antiques, with average expenditures of \$97,000 – the highest among surveyed countries, according to the «Art Basel and UBS Survey of Global Collecting 2024». France ranked second with an average expenditure of \$38,000, followed by Italy (\$32,000), the UK (\$31,000), and Hong Kong (\$28,000). The global median expenditure stood at \$25,555.



unstaustellung in North Point, Hongkong (Bild: Shutterstock)

Wednesday, 13 November 2024 09:53

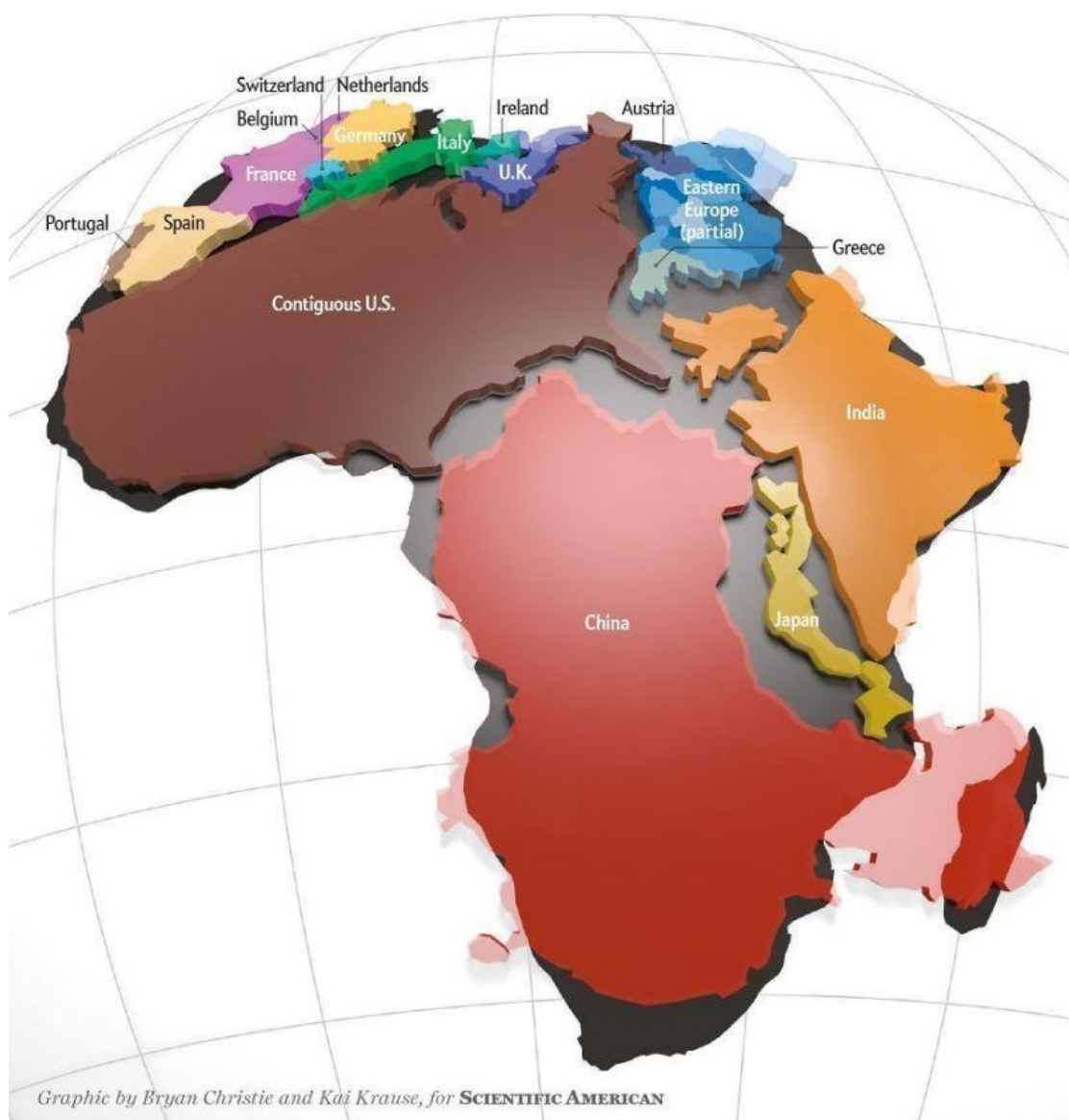
UBS Survey: Wealthy Chinese Buy the Most Art

Source: finews, ubs

#food-for-thought

#africa #size

The real size of Africa



Source: COMMODITY TRADING CLUB

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For the future...