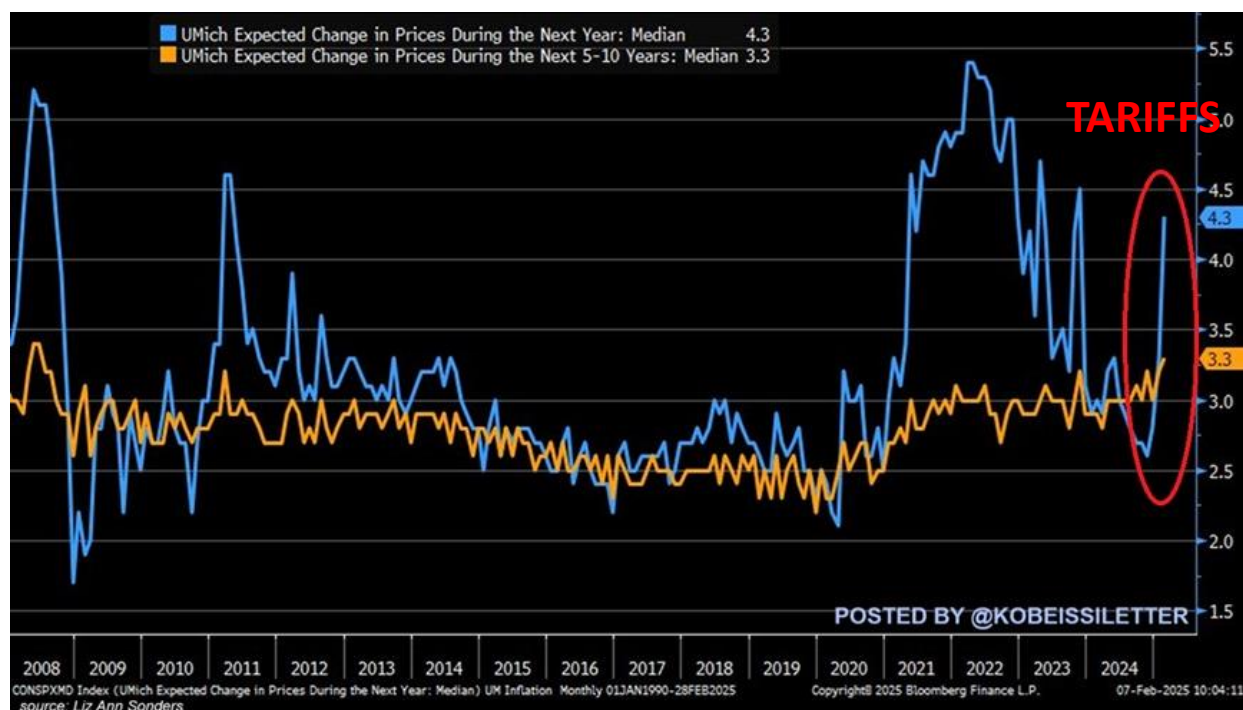


Chart of the week

1-year US inflation expectations jump to 4.3%

US consumers' 12-month inflation expectations surge to 4.3%, the highest since November 2023. This marks a 1.7 percentage point jump over the last 3 months, the largest surge since February 2020. This also largely exceeded expectations of 3.3% Moreover, 5-10-year inflation expectations rose to 3.3%, the highest since June 2008 and above estimates of 3.2%.

Inflation is still a major issue for most Americans.



U.S stocks end the week lower amid tariff uncertainty

Major US stocks indexes declined during the week, although the S&P 500 Index held up best, falling just 0.2%. Stocks opened sharply lower to start the week in response to the prior Friday's announcement from Trump stating that the U.S. would be implementing 25% tariffs on imports from Mexico and Canada, along with 10% levies on Chinese imports, as of February 1. However, by the end of Monday, Trump had agreed to postpone tariffs on Mexico and Canada for 30 days, which helped stocks recover some of their early losses by the end of the week. Earnings season was another notable driver of sentiment; according to data from FactSet, 77% of S&P 500 Index companies that have reported Q4 results have posted consensus-topping earnings, with an average growth rate of 16.4% (compared with estimates for 11.9% earnings growth). Of the companies that have reported thus far, 63% have also surpassed sales expectations. On the US macro side, Manufacturing activity expanded for the 1st time in 27 months while the labor market shows signs of gradual cooling. The softer-than-expected employment data seemed to help drive positive returns for U.S. Treasuries as yields across most maturities decreased. The pan-European STOXX Europe 600 Index ended 0.60% higher while Hong Kong Hang Seng Index advanced 4.5%, its best weekly performance in four months, driven by gains in technology companies. Gold surged up to yet another record high while crypto ended the week on the downside.

#GLOBALMARKETS WEEKLY WRAP-UP

Hand-curated selection of the best charts & news flow

FEBRUARY 8, 2025

#markets

#weekly #stats

INDEX	CLOSE	WEEK	YTD
Dow Jones Industrial Average	44,303	-0.5%	4.1%
S&P 500 Index	6,026	-0.2%	2.5%
NASDAQ	19,523	-0.5%	1.1%
MSCI EAFE*	2,398	0.7%	6.0%
10-yr Treasury Yield	4.49%	-0.1%	0.6%
Oil (\$/bbl)	\$71.02	-2.1%	-1.0%
Bonds	\$97.46	0.1%	1.2%

Source: FactSet, 2/7/2025. Bonds represented by the iShares Core U.S. Aggregate Bond ETF. Past performance does not guarantee future results. *4-day performance ending on Thursday.

Source: Edward Jones



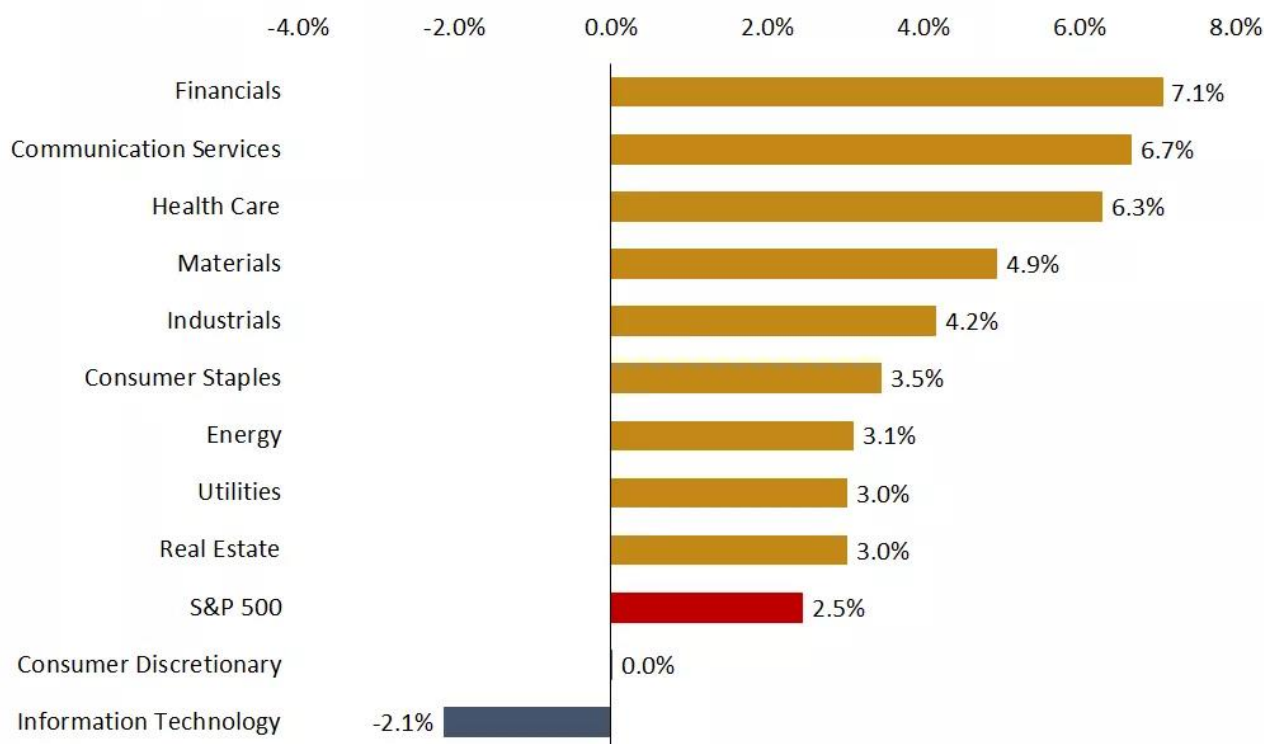
#markets

#us #equities #sp500 #ytd

Portfolio diversification is a key theme for 2025.

This chart shows the year-to-date return of the GICS sectors of the S&P 500 Index.

The S&P 500 Index is up about 2.5% this year, despite policy uncertainty, driven by broad sector leadership (% year-to-date return, 2/7/25)



Source: Edward Jones

#GLOBALMARKETS WEEKLY WRAP-UP

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FEBRUARY 8, 2025

#markets

#us #equities #weekly #heatmap

A WEEK OF CHOPPINESS ENDS FLATTISH

\$SPY -0.17%

\$QQQ +0.13%

\$DJI -0.54%

\$IWM -0.22%

Here's a final weekly heatmap of S&P500



Source: Wall St Engine

#GLOBALMARKETS WEEKLY WRAP-UP

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#markets

#us #equities #sectors #weekly #performance

Against this backdrop of uneven policy, generally firm activity data, and strong corporate earnings, we are seeing quite a bit of dispersion in stock performance this week with Energy, Tech, & Staples the best performing sector even while Consumer Discretionary is the worst within the S&P 500.

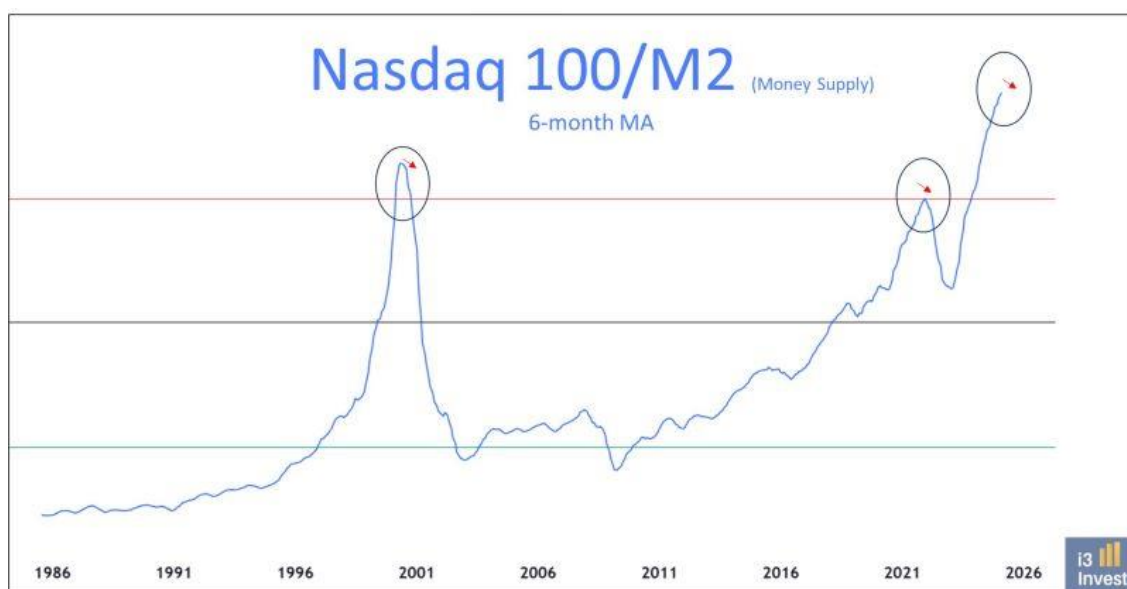


Source: www.zerohedge.com, Bloomberg

#markets

#m2 #nasdaq100

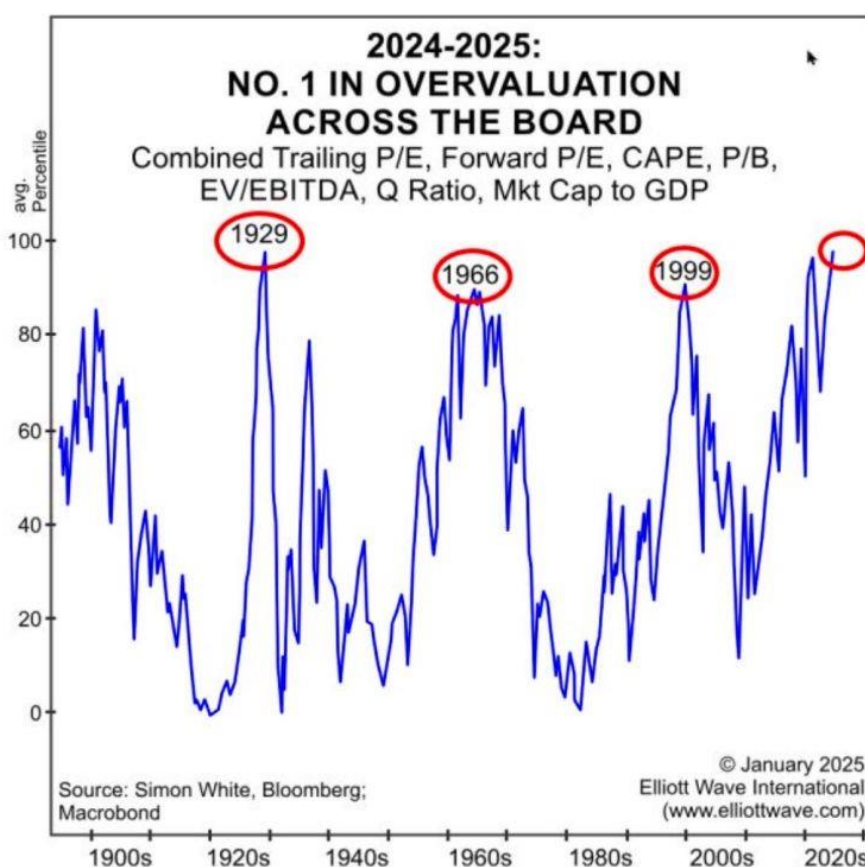
As shared by Guilherme Tavares i3 invest : Nasdaq 100 / M2
Levels never seen before...



Source: by Guilherme Tavares [i3 invest](#)

#us #equities #valuations

Market valuations are at their highest levels in history, when taking into account multiple methodologies



Source: MacroEdge Vision @MacroEdgeVision

#markets

#us #equities #concentration-bubble

🚨 The top 10% largest US stocks account for a RECORD 75% of the stock market. The share even exceeded the share seen before the Great Depression of the 1930s !!
At the 2000 Dot-Com Bubble peak the weight was also lower at 73%. Market concentration bubble in full swing.

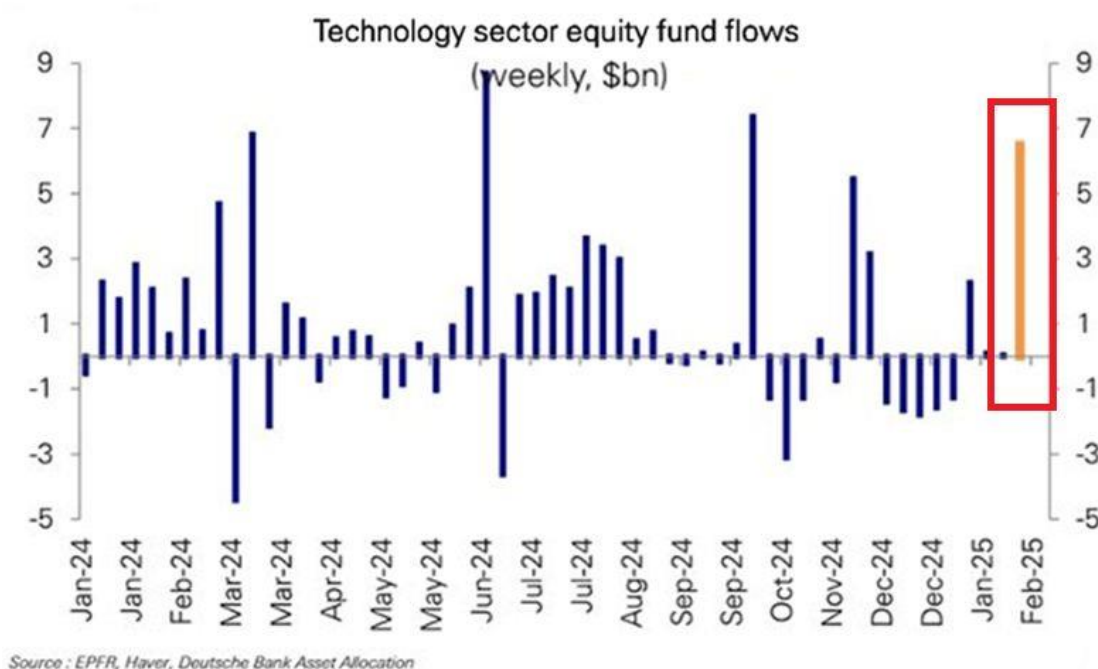


Source: Global Markets Investor

#us #equities #tech #fomo

- The Fear of Missing Out (FOMO) is still alive: US technology equity funds saw nearly \$7 BILLION in net inflows last week, one of the biggest flows in 14 months.

Net positioning in US mega-cap and technology stocks at one of the most extreme levels in history.

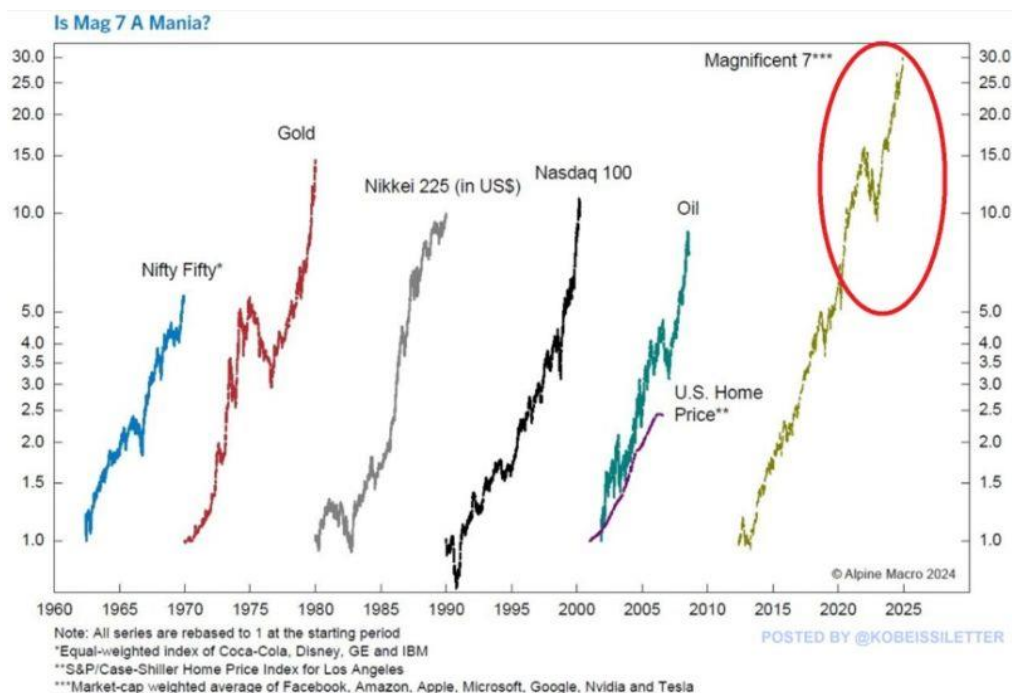


Source: Global Markets Investor, EPFR, Haver, DB

#equities #ai #bubble

Is AI hype a bubble or the next big thing?

Magnificent 7 stocks are 30 TIMES higher than where they were 10 years ago, exceeding gains of other historical manias. The Nasdaq 100 rose 12x in 10 years before the 2000 Dot-Com Bubble popped. The Nikkei 225 rose 10x in a decade during the Japanese bubble of the 1980s. Furthermore, Gold saw a 15x increase in price in the 1970s before its peak. Lastly, Nifty Fifty stock prices rose 5x in the 1960s before the bull market ended in 1969. Will AI live up to the historically high expectations?

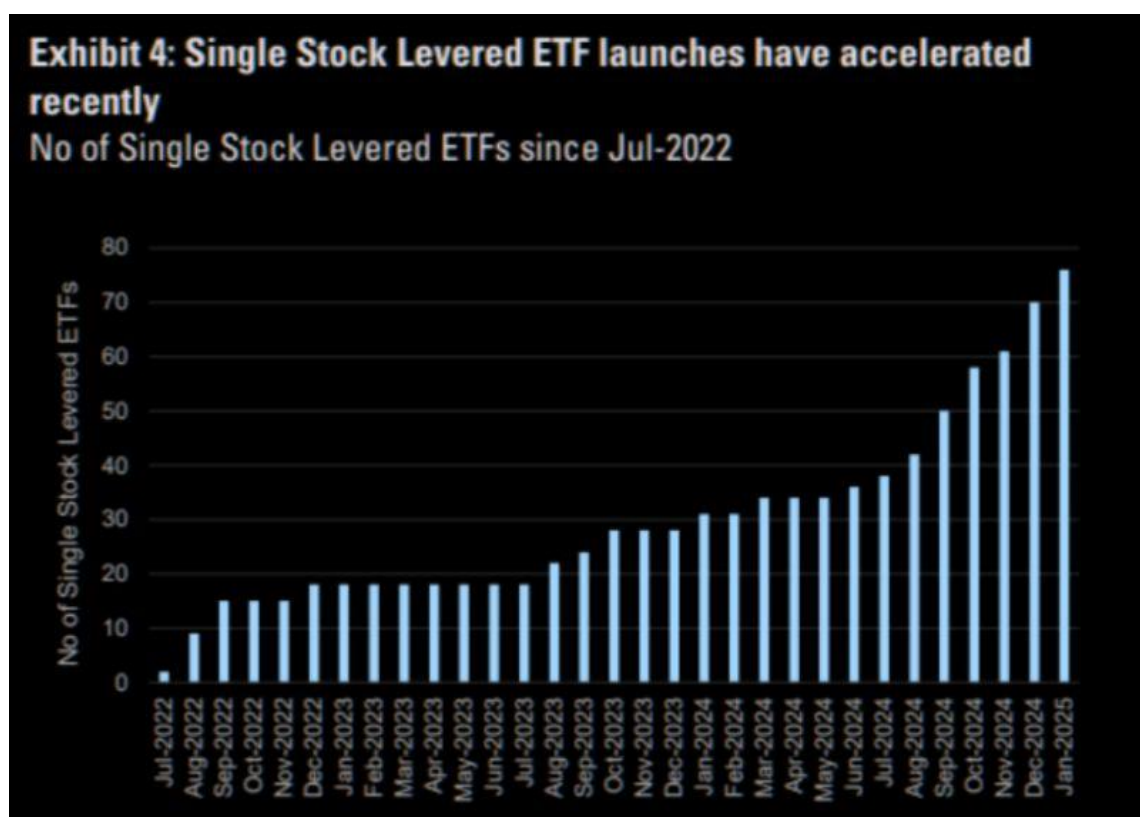


Source: The Kobeissi Letter

#us #equities #etfs #leverage

Leverage Mania

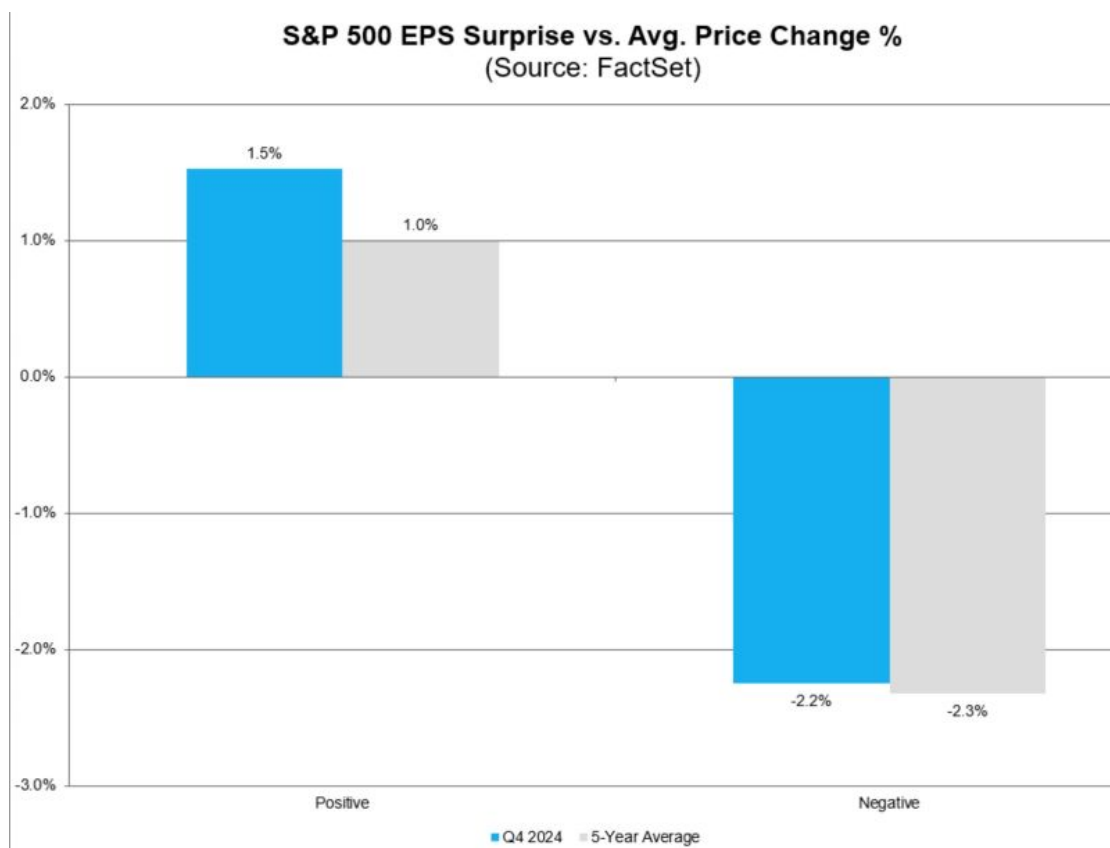
Volumes of leveraged ETFs have exploded.



Source: tme

#us #earnings

With DeepSeek and tariffs, we almost forgot that we are in the middle of the earnings season. FactSet notes that beats are being rewarded above average and misses are being punished around average.

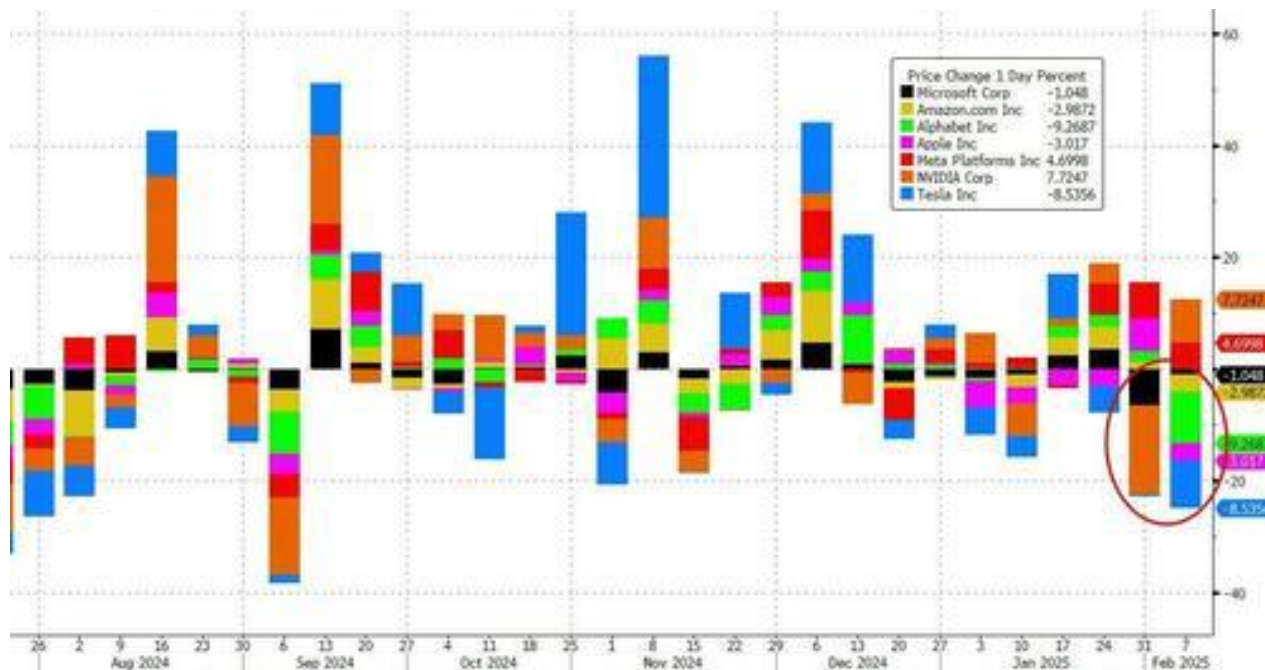


Source: FactSet

#markets

#us #equities #maga #earnings

It was a big week for Mega-Cap tech earnings but they somewhat disappointed as Mag7 stocks are down over \$625 billion in market cap in the last two weeks (with only META and NVDA up this week)...

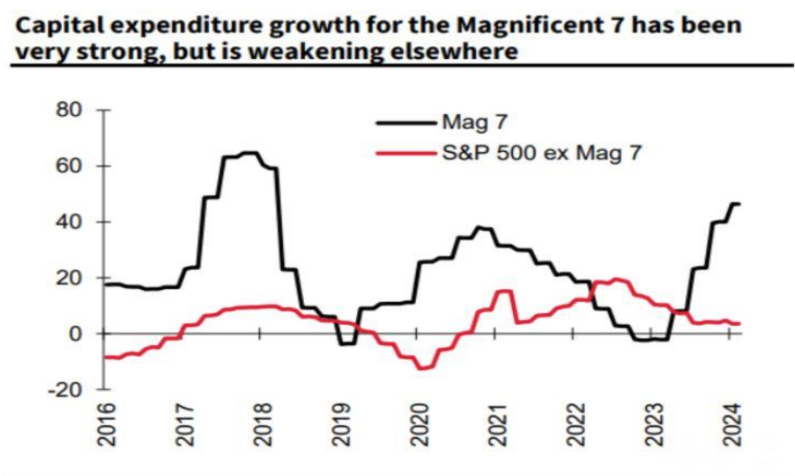
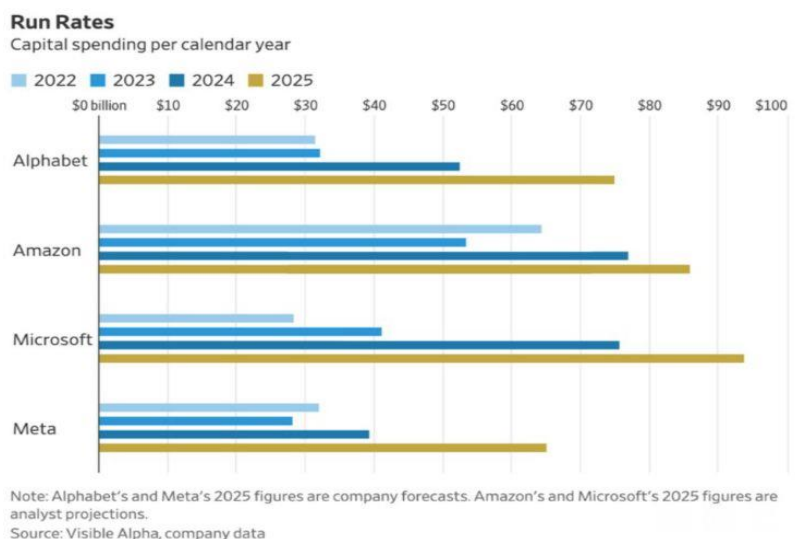


Source: www.zerohedge.com, Bloomberg



#sp500 #mag7 #capex

Capex my Mag 7... they account for 50% of S&P 500 investment spending growth...



Source. RBC, Visible Alpha, SG

#ai #tech #earnings #capex

This is the most important datapoint in earnings season so far. Alphabet to invest \$75 billion in CapEx during 2025 - this will ease chip industry fears.

Large cap tech is maintaining record investment in AI infrastructure, even after DeepSeek's disruption.

- Google parent company Alphabet shares fell as much as 8% in after-hours trading Tuesday after the company reported fourth-quarter results that missed on revenue expectations.
- The company also announced that it plans to invest \$75 billion in capital expenditures in 2025 as it continues to expand on its artificial intelligence strategy.

Source: The Kobeissi Letter

#us #europe #equities #valuations

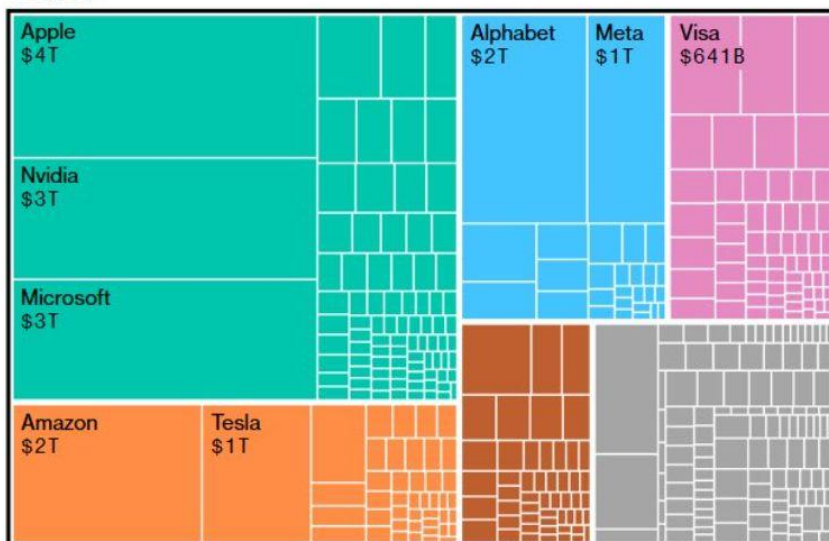
Valuation of Public Companies with Market Caps Over \$10B. The gap between European and U.S. equities continues to widen. While U.S. stocks trade at historically high valuations, their European counterparts lag significantly behind.

European Stock Markets Lag Vastly Behind the US

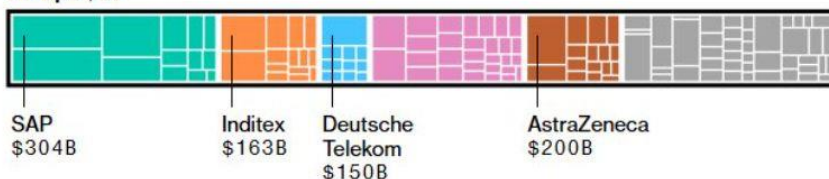
Valuation of public companies with more than \$10 billion market capitalization, as of December 2024, breakdown by industry sector

● Technology ● Consumer discretionary ● Communications ● Financials ● Health Care ● Other

US \$38T



Europe \$5T



Source: A.Arouet

#markets

#us #dollar #weekly

It's been a wild ride for the dollar, spiking on Trump's tariff call over last weekend and then easing back all week to end lower...



Source: www.zerohedge.com, Bloomberg

#GLOBALMARKETS WEEKLY WRAP-UP

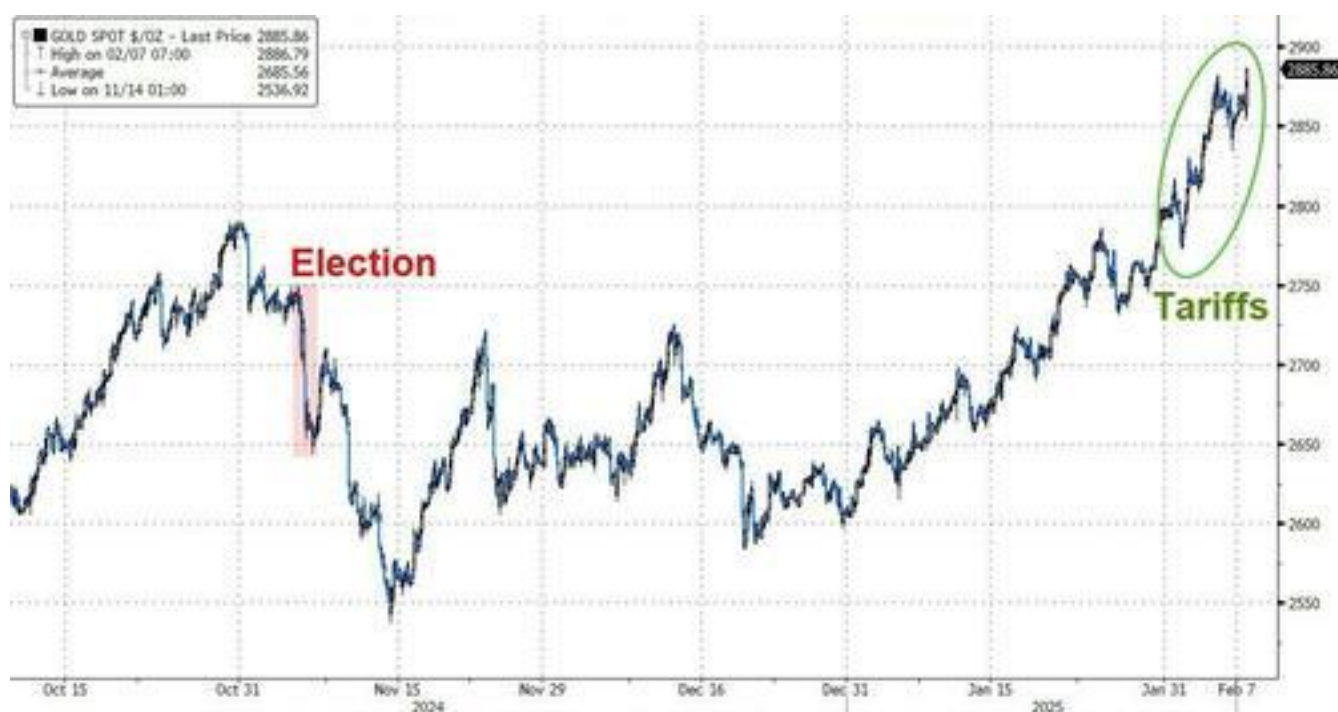
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#markets

#commodities #gold #weekly

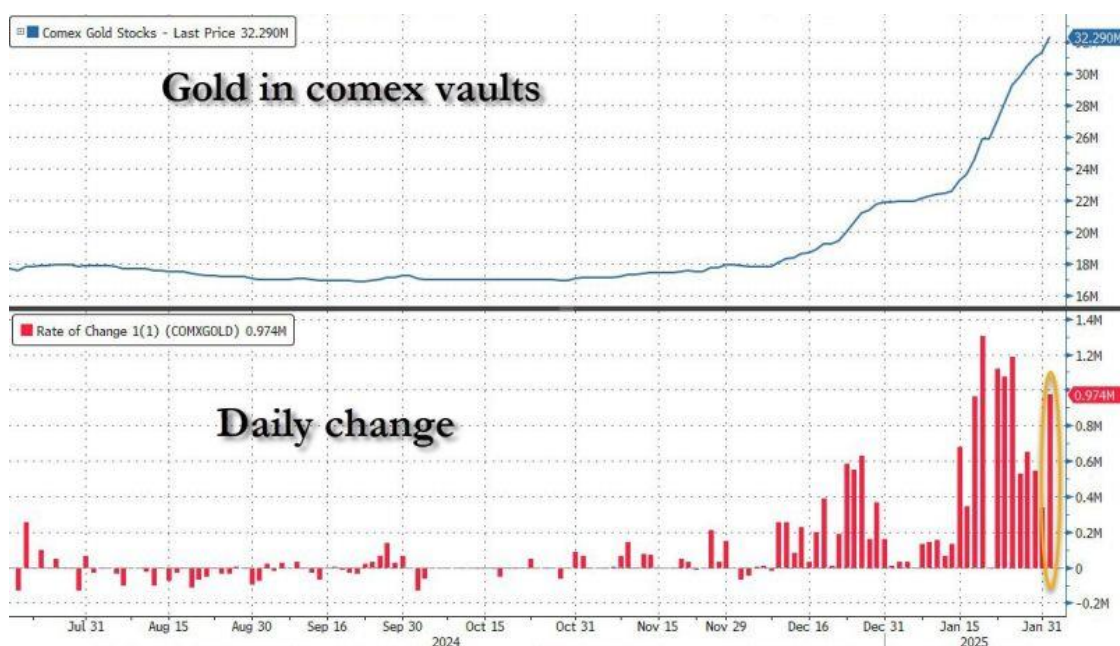
Gold hit another record high on Friday.



Source: www.zerohedge.com, Bloomberg

#commodities #comex #gold

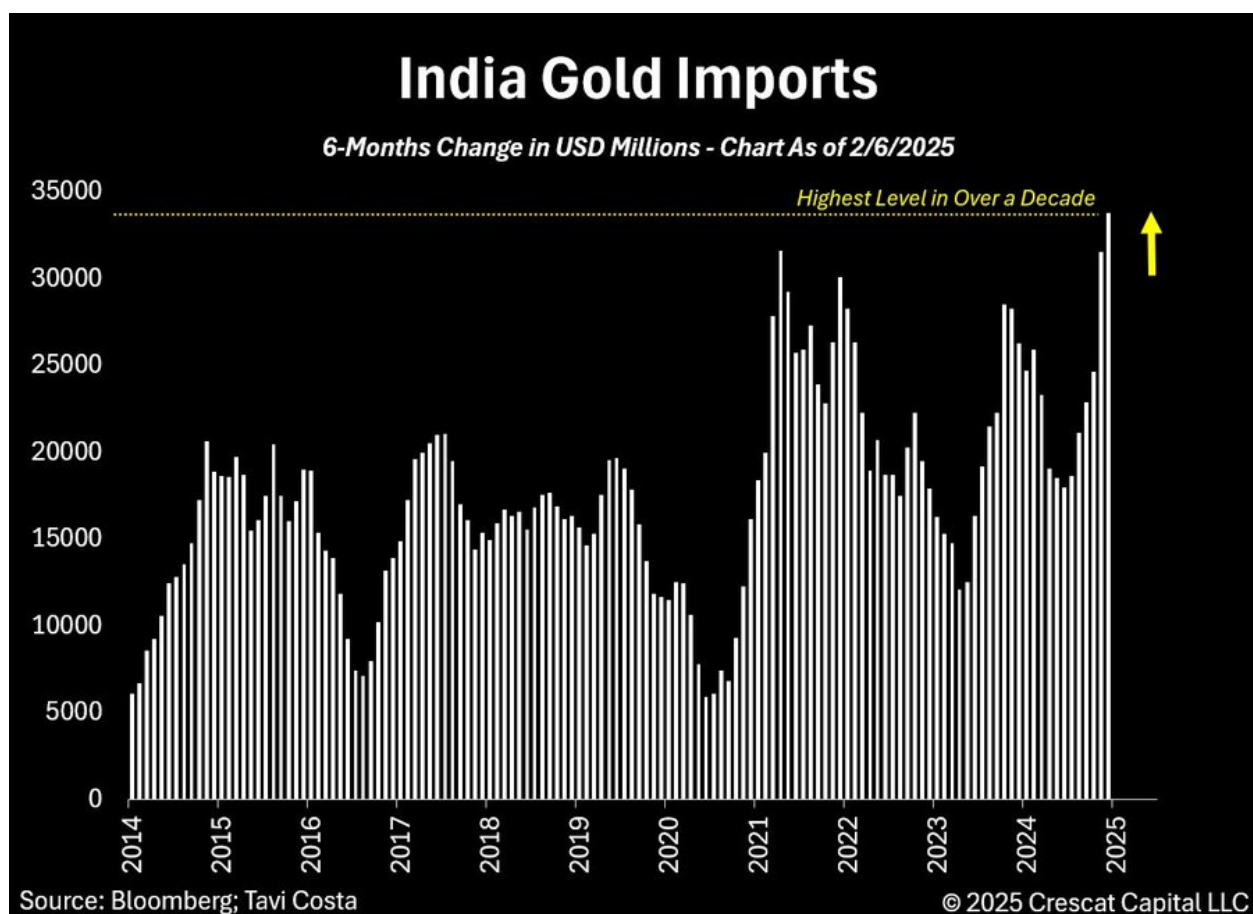
Almost 1 million ounces of gold added to comex gold vaults on Friday, amid a historic scramble for physical that has pushed the price of gold to record high after record high.



Source: www.zerohedge.com, Bloomberg

#commodities #gold #india

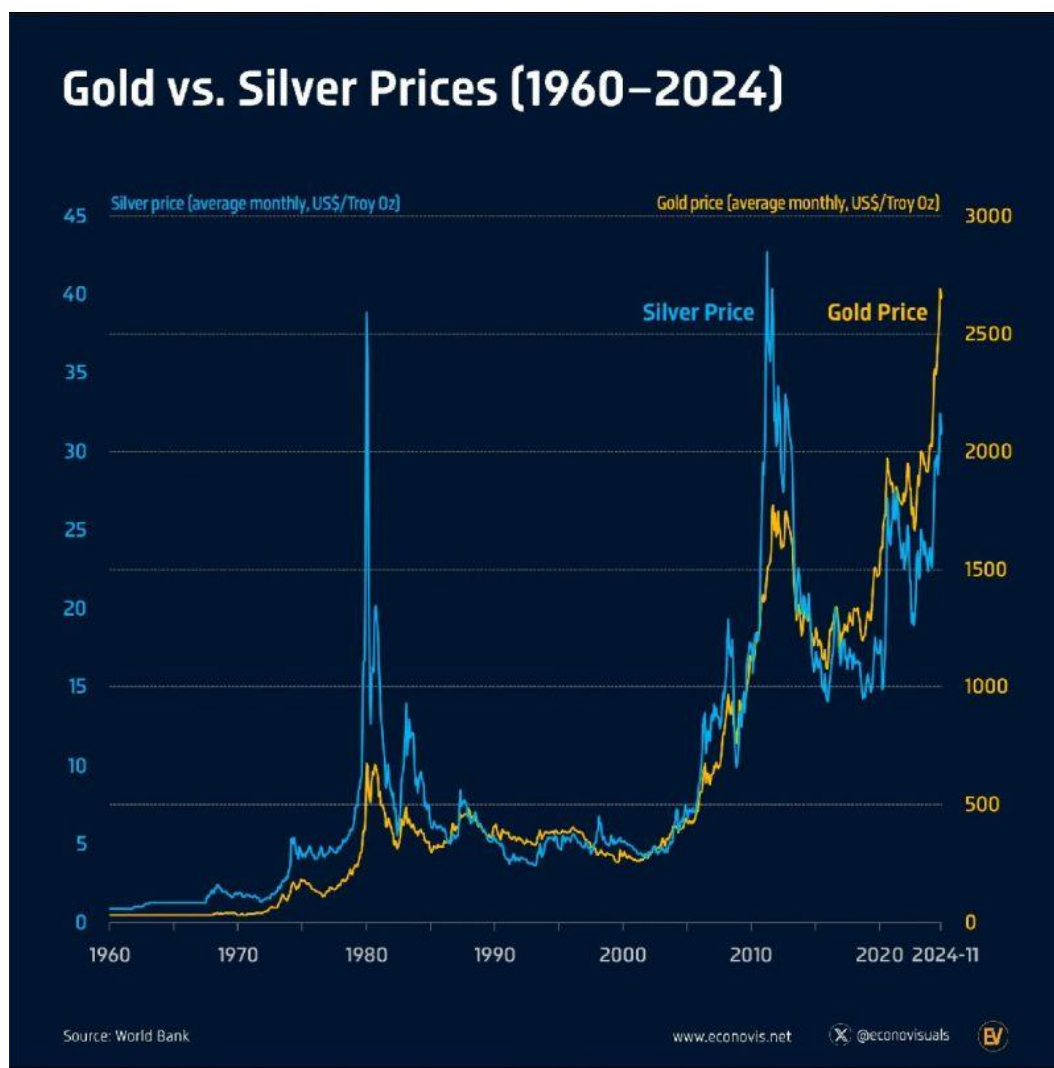
Meanwhile: India's gold imports have reached their highest level in over a decade. The FOMO is real.



Source: Tavi Costa

#commodities #gold #silver

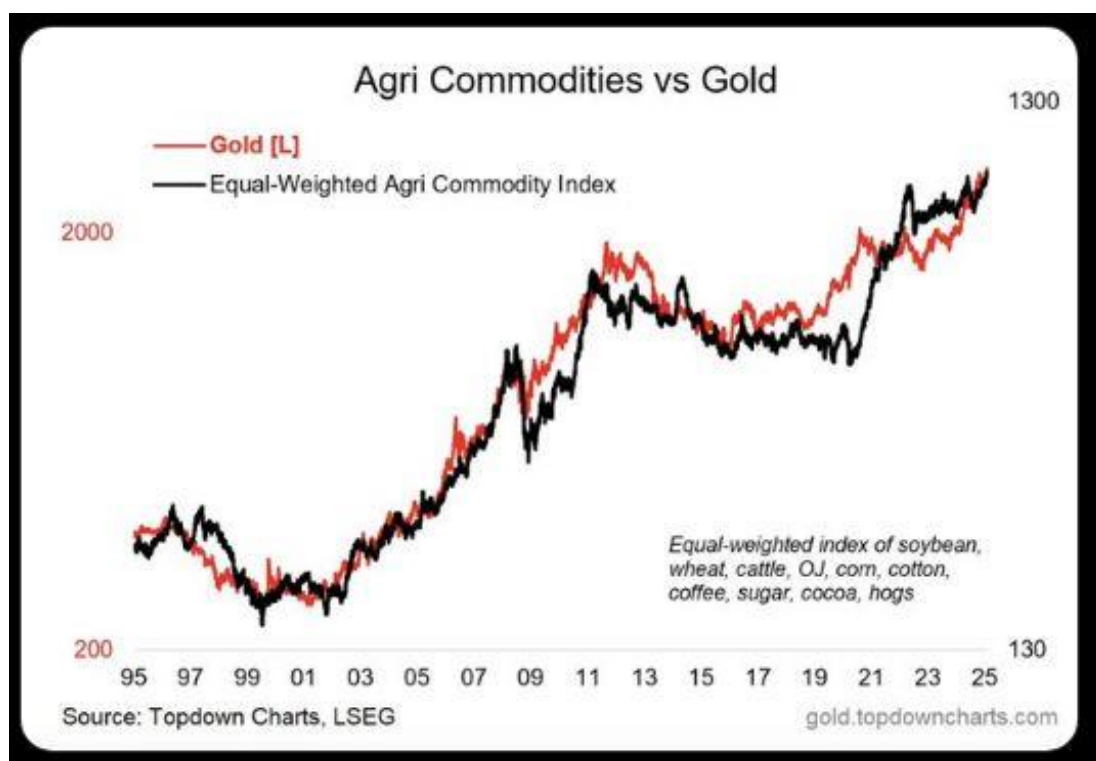
60 years of Gold and Silver price spikes.



Source: Rick Rule Rhetoric @RickRuleRulz

#commodities #gold #agriculture

Fascinating



Source: @Callum_Thomas via Jan Nieuwenhuijs

#GLOBALMARKETS WEEKLY WRAP-UP

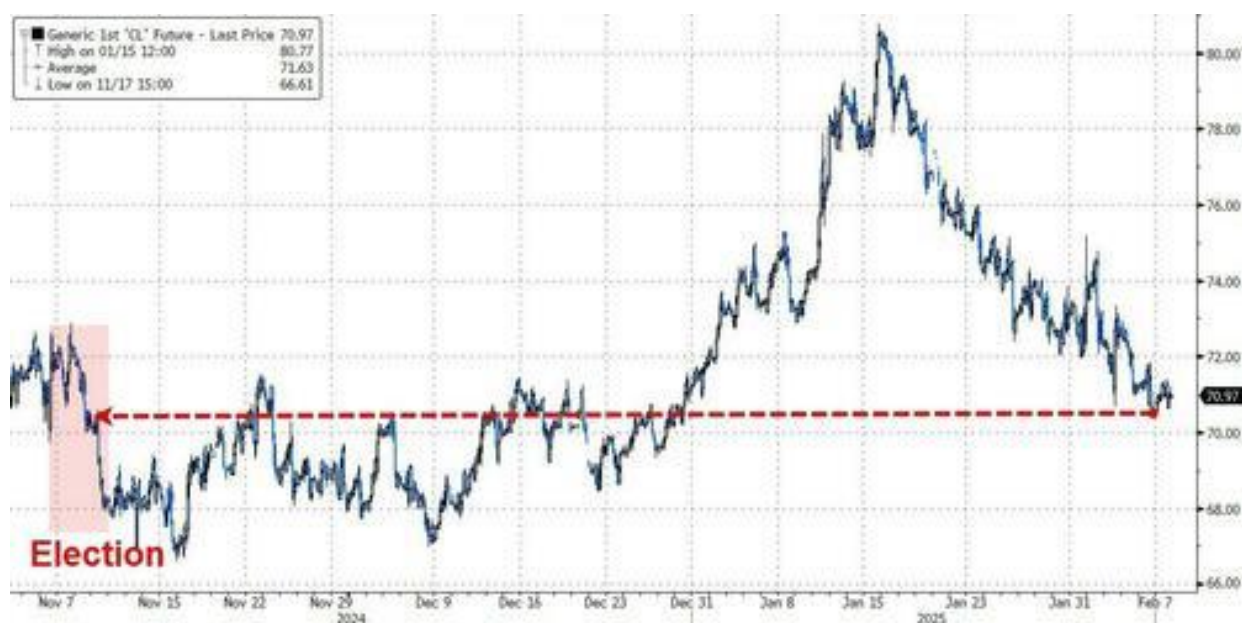
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FEBRUARY 8, 2025

#markets

#commodities #oil

It is worth noting that oil prices are back at pre-election lows...



Source: www.zerohedge.com, Bloomberg

#markets

#us #treasuries #weekly

Treasury yields were pretty uniformly higher across the board today (5-6bps) but dramatically decoupled on the week with the short-end lagging significantly...



Source: www.zerohedge.com, Bloomberg

#GLOBALMARKETS WEEKLY WRAP-UP

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FEBRUARY 8, 2025

#markets

#us #treasuries #yield-curve

The yield curve flattened dramatically this week...



Source: www.zerohedge.com, Bloomberg

#us #treasuries #doge #trump

A D.O.G.E-led bond market rally? The U.S 10-year bond yield is down 20 basis points since Wednesday high, a big move in less than 36 hours.

Recent economic/inflation data do not really support such a big move (e.g ADP employment number was rather strong). Scott Bessent comments about bringing down the long end (instead of focusing on Fed funds) could be part of the reason for lower yields. Lower US Treasury issuance on the back of higher tax revenues coming from tariffs is another tailwind. But another explanation could be some of the D.O.G.E measures announced, such as the willingness to bring down the spending on Medicare/Medicaid. As highlighted by Jim Bianco, the bond market is coming around to the idea that Trump & Musk can bring the deficit down a lot more than anyone thought. The DOGE bond market rally?

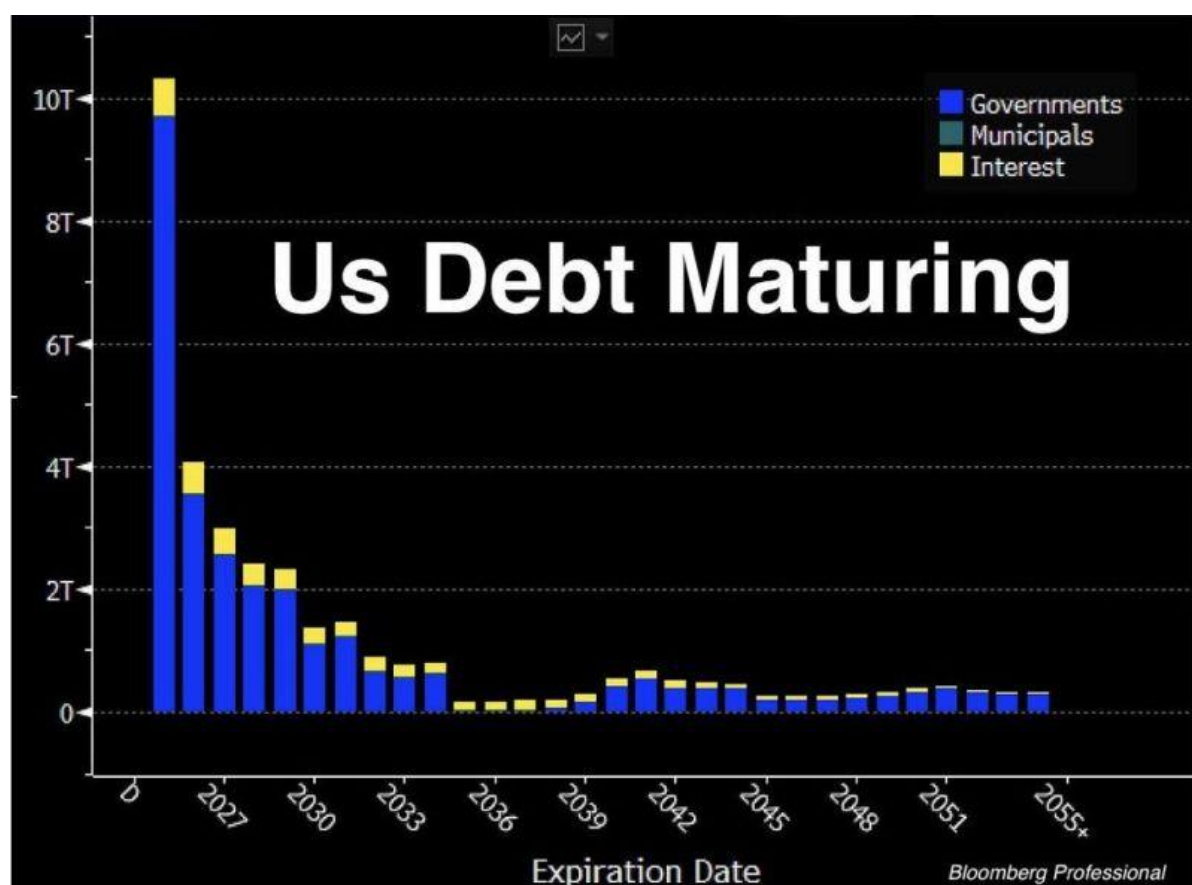


Source: Jim Bianco

#markets

#us #treasuries #maturity

Will the US have to crash stocks to save bonds ???



Source: Michael A. Gayed,

#us #treasuries #10y

Treasury Secretary Scott Bessent says Trump 2.0 focusing on 10Y yields, not Fed

Bessent repeated his view that expanding energy supply will help lower inflation. For working-class Americans, “the energy component for them is one of the surest indicators for long-term inflation expectations,” he said.

Cheap capital is coming...

Treasury Secretary Scott Bessent says Trump 2.0 focusing on 10Y yields, not Fed

Bessent repeated his view that expanding energy supply will help lower inflation. For working-class Americans, “the energy component for them is one of the surest indicators for long-term inflation expectations,” he said.

BLOOMBERG | FEBRUARY 06, 2025 / 08:11 IST

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Follow Us



Source: www.moneycontrol.com

#us #treasuries #20y #short-interest

GS: Short interest in \$TLT is near century-highs

Exhibit 8 : Bearishness on long-duration US treasuries has been high into 2025

Short interest in TLT (20+ Year Treasury Bond ETF)



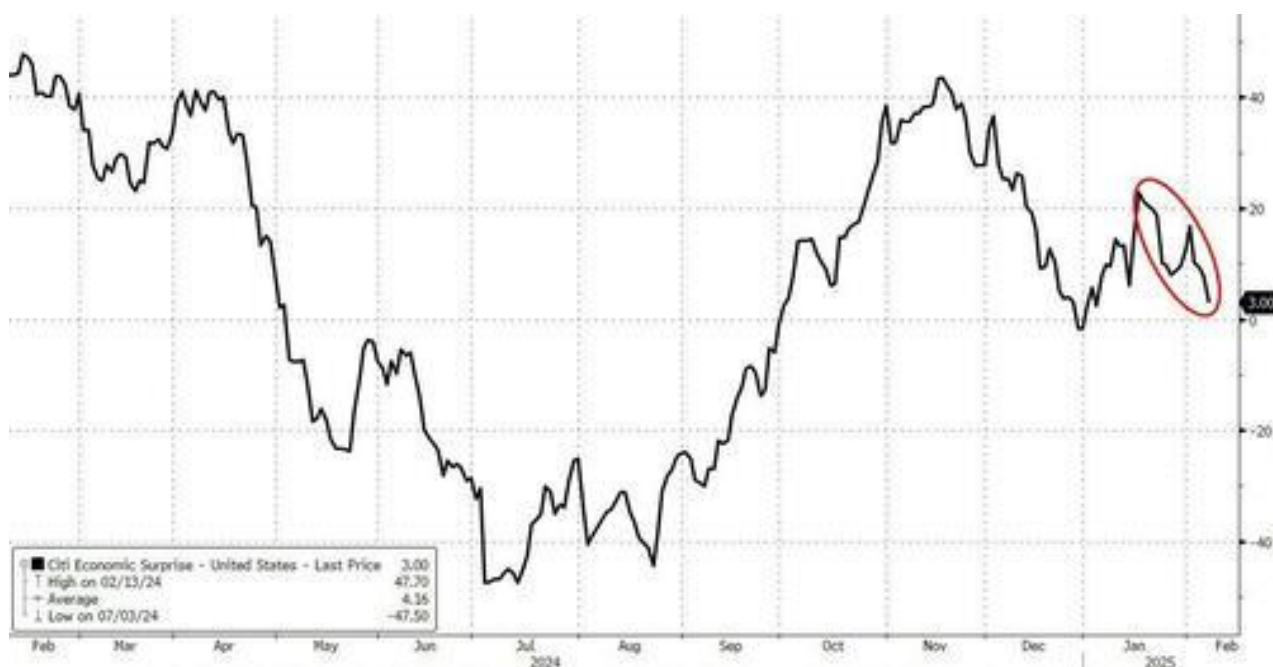
Source: Bloomberg, Goldman Sachs Global Investment Research

Source: Mike Zaccardi, CFA, CMT, Goldman Sachs

#macro

#us #macro #surprises

'Some' headlines were supportive of a stronger economy while other were downright dismal (today's payrolls miss and sentiment slump are the latest examples)...

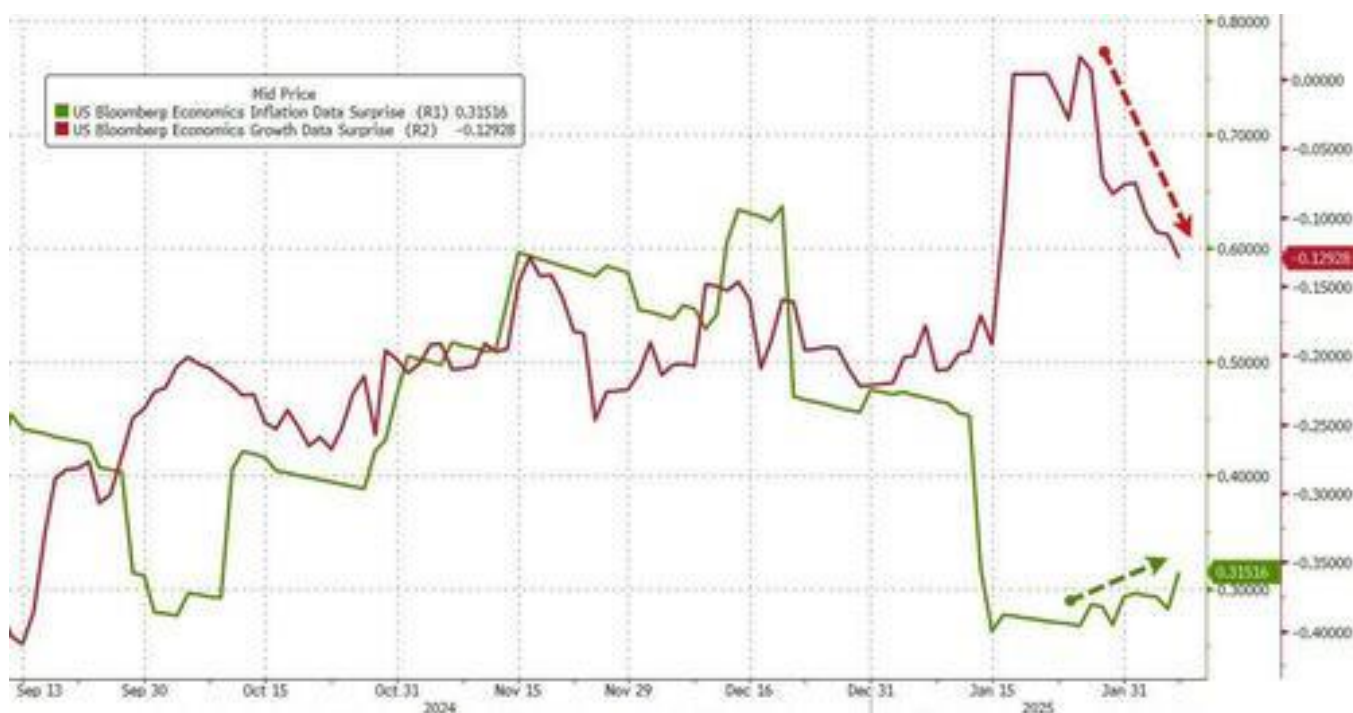


Source: www.zerohedge.com, Bloomberg

#macro

#us #macro #surprises

The downside surprises were dominated by disappointing growth data while Inflation surprises have started to rebound...



Source: www.zerohedge.com, Bloomberg

#us #labor-market #employment

Mixed news on U.S. Non Farm Payroll report. January data missed with 143k new jobs versus expectations of 170K. However, November and December data was revised, adding 100k more jobs that previously reported.

- ✓ U.S. Nonfarm Payrolls: +143K (vs. +169K expected)
- ✓ Unemployment Rate: 4.0% (vs. 4.1% expected)
- ✓ Average Hourly Earnings: +0.5% (vs. +0.3% expected)
- ↑ Upward revisions on the previous months data (+100k jobs over the past two months)

↓ Downward revisions on job creations for 2024 (-236k in total, mostly in the first months of the year) .

👉 This reflects a still robust 💪 labor market in the US, and lingering upward ▲ pressures on wages that are positive for the growth and consumption's outlook, and plead for cautiousness for the Fed when looking at more rate cuts.

	United States		 Browse		10:30:05		02/07/25 - 02/07/25				
Economic Releases		All Economic Releases						View  Agenda  Web			
	Date	Time	C	A	M	R	Event	Period	Surv(M)	Actual	Prior
21)	02/07	10:30	US	U...			Annual Revisions: Establishment	Survey Data			
22)	02/07	10:30	US	U...			Change in Nonfarm Payrolls	Jan	175k	143k	256k
23)	02/07	10:30	US	U...			Two-Month Payroll Net Revision	Jan	--	100k	-8k
24)	02/07	10:30	US	U...			Change in Private Payrolls	Jan	158k	111k	223k
25)	02/07	10:30	US	U...			Change in Manufact. Payrolls	Jan	1k	3k	-13k
26)	02/07	10:30	US	U...			Average Hourly Earnings MoM	Jan	0.3%	0.5%	0.3%
27)	02/07	10:30	US	U...			Average Hourly Earnings YoY	Jan	3.8%	4.1%	3.9%
28)	02/07	10:30	US	U...			Average Weekly Hours All Emplo...	Jan	34.3	34.1	34.3
29)	02/07	10:30	US	U...			Unemployment Rate	Jan	4.1%	4.0%	4.1%
30)	02/07	10:30	US	U...			Labor Force Participation Rate	Jan	62.5%	62.6%	62.5%
31)	02/07	10:30	US	U...			Underemployment Rate	Jan	--	7.5%	7.5%

#macro

#jobs #us #inflation

Job Openings Unexpectedly Crater By More Than 500K In December



Source: zero hedge

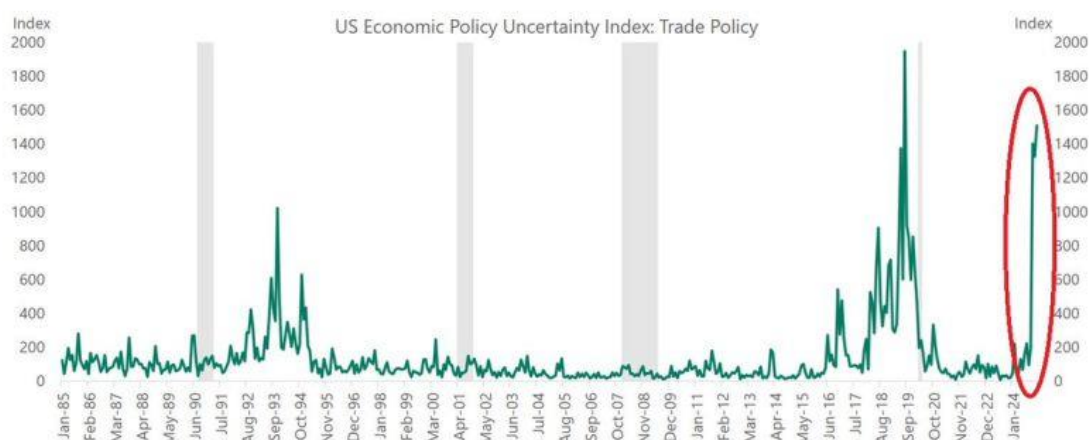
#macro

#us #policy #uncertainty

!!US economy policy uncertainty is SPIKING: This means economic environment will be challenging to predict and may impact investments and spending, as well as trigger more volatility in the markets. The index is only below the 2018 levels when the previous trade war took place.

Trade war leads to increased economic policy uncertainty

APOLLO



Source: PolicyUncertainty.com, Haver Analytics, Apollo Chief Economist

11

#macro

#us #trump #budget

Roughly 20,000 federal employees have accepted President Trump's buyout offer to leave their jobs and receive an 8-month severance.

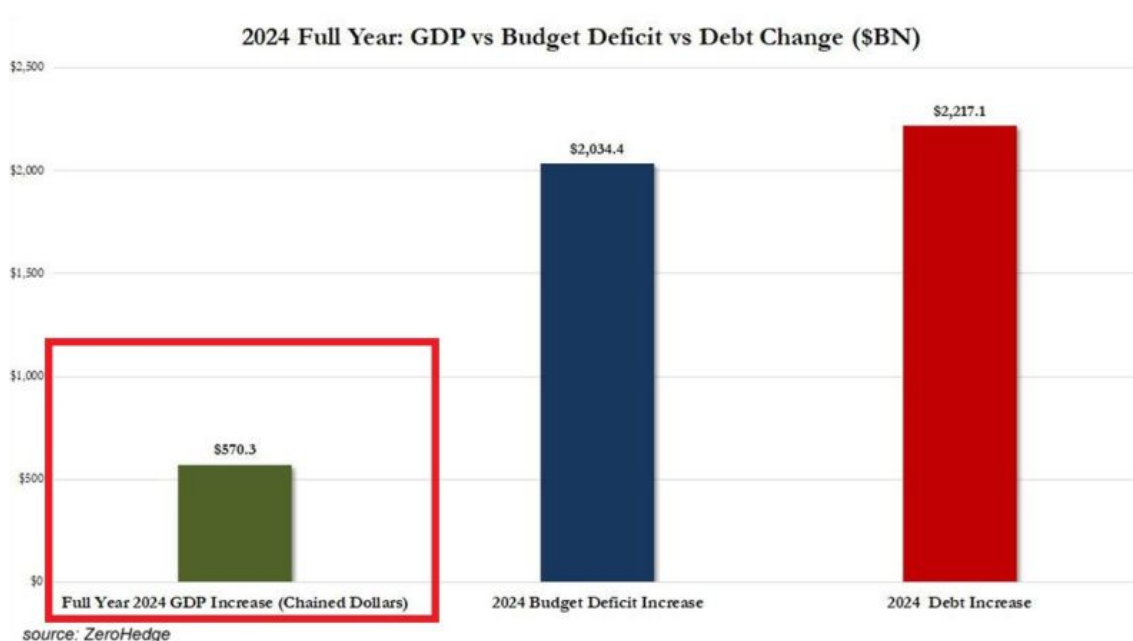
The goal is to reduce the federal budget by removing unnecessary bureaucrats.



#macro

#us #growth #debt

US growth is not a miracle, it is fully DEBT driven:
It took a MASSIVE \$2.2 trillion in public debt to create \$570 billion in GDP growth in 2024 (before revisions).
In other words, it took \$3.9 of debt to generate \$1 of economic growth.

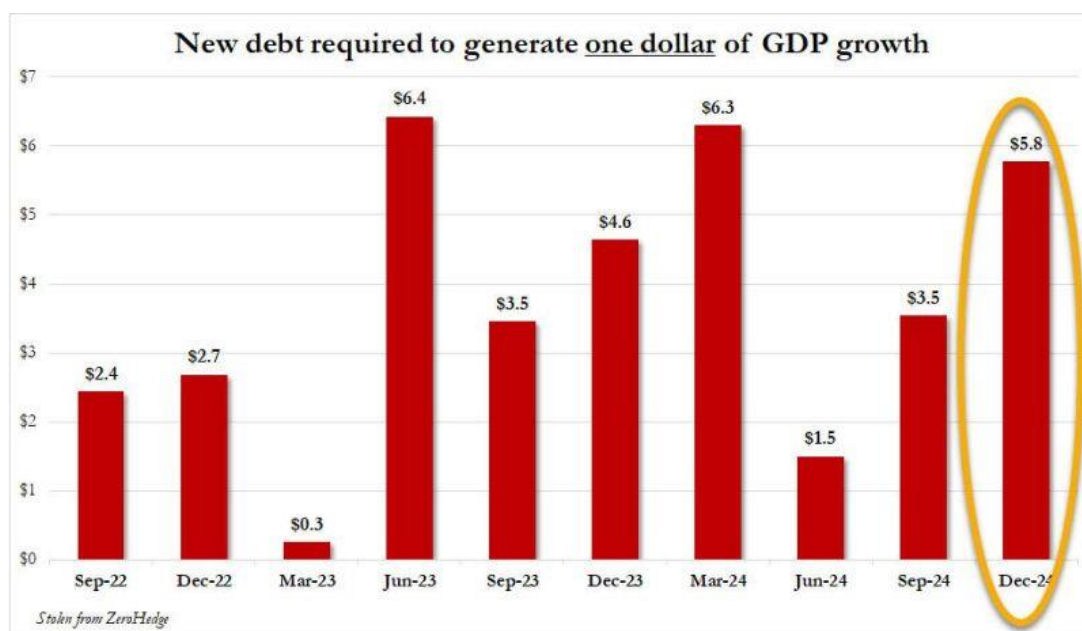


Source: Global Markets Investor

#macro

#us #growth #debt

The US economy has been driven by a massive DEBT BUBBLE: In 2024, to generate 1 unit of GDP growth it took \$3.8 of national debt... In Q4 alone, it took \$5.8 of debt to create \$1 of economic growth. If not for the huge debt, the US economy would have been in a recession.



Source: Global Markets Investor

#macro

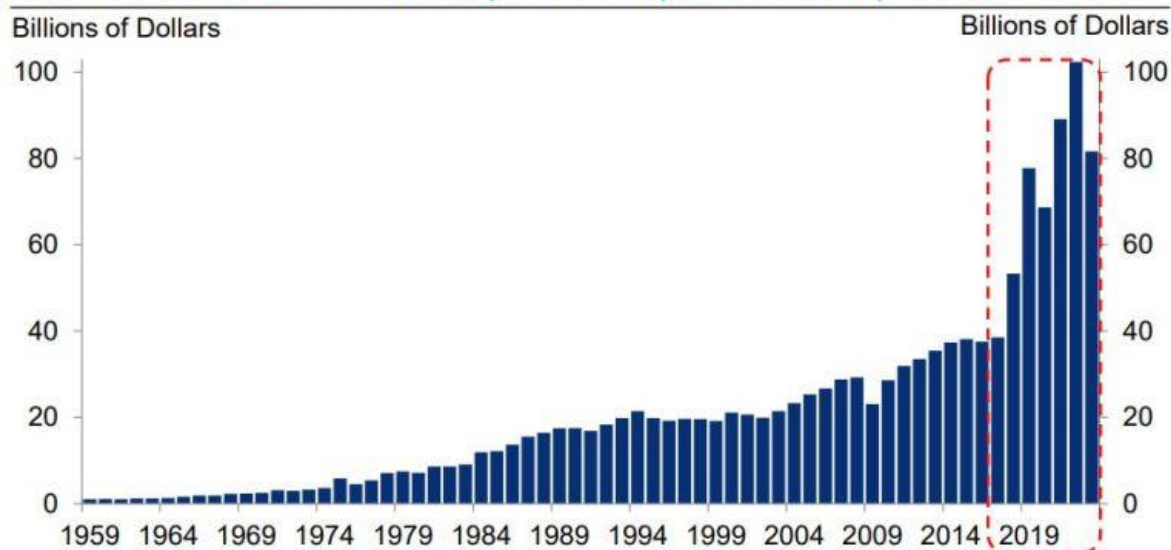
#us #revenues #tariffs #tradewar

This is what happened to US government revenues from tariffs during Trump's first trade-war.

Government receipts from tariffs rose substantially in response to the 2018-19 trade war



Federal Government Current Tax Receipts: Taxes on production and imports: Customs duties



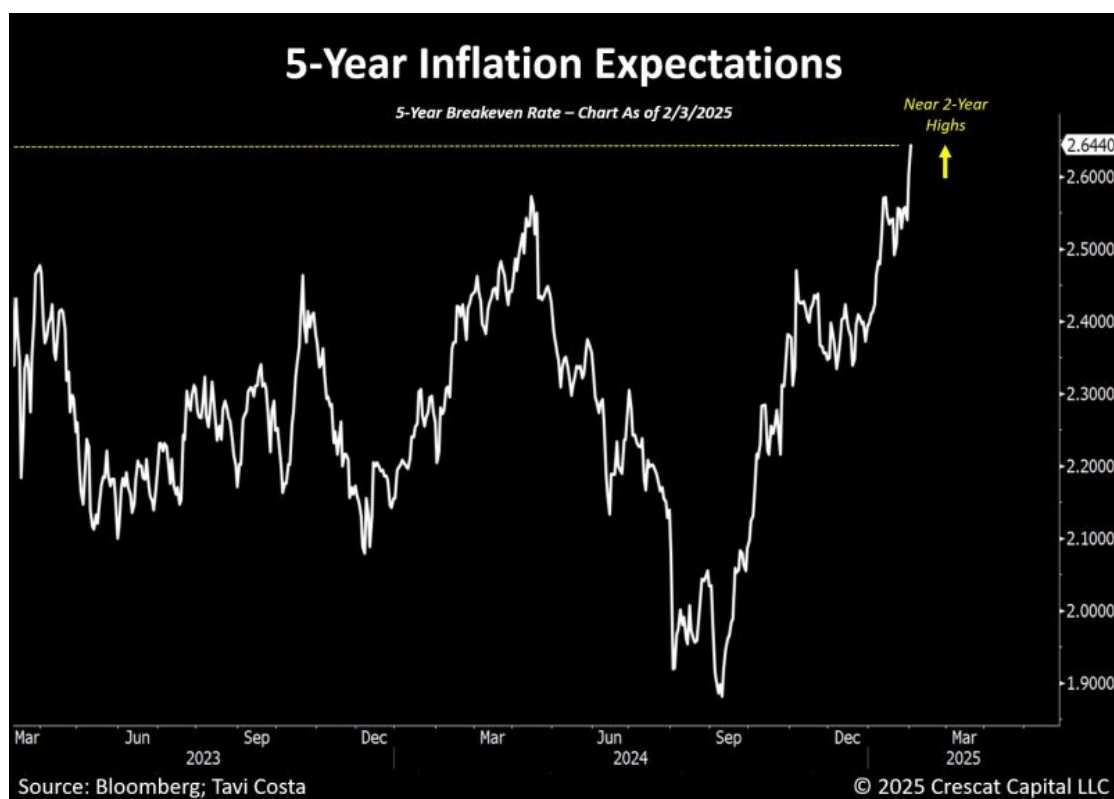
Source: BEA, FRED Economic Data, Deutsche Bank

Source: DB

#macro

#us #inflation #expectations

Are tariffs inflationary? US 5-year breakeven rate just surged to its highest level in nearly 2 years.



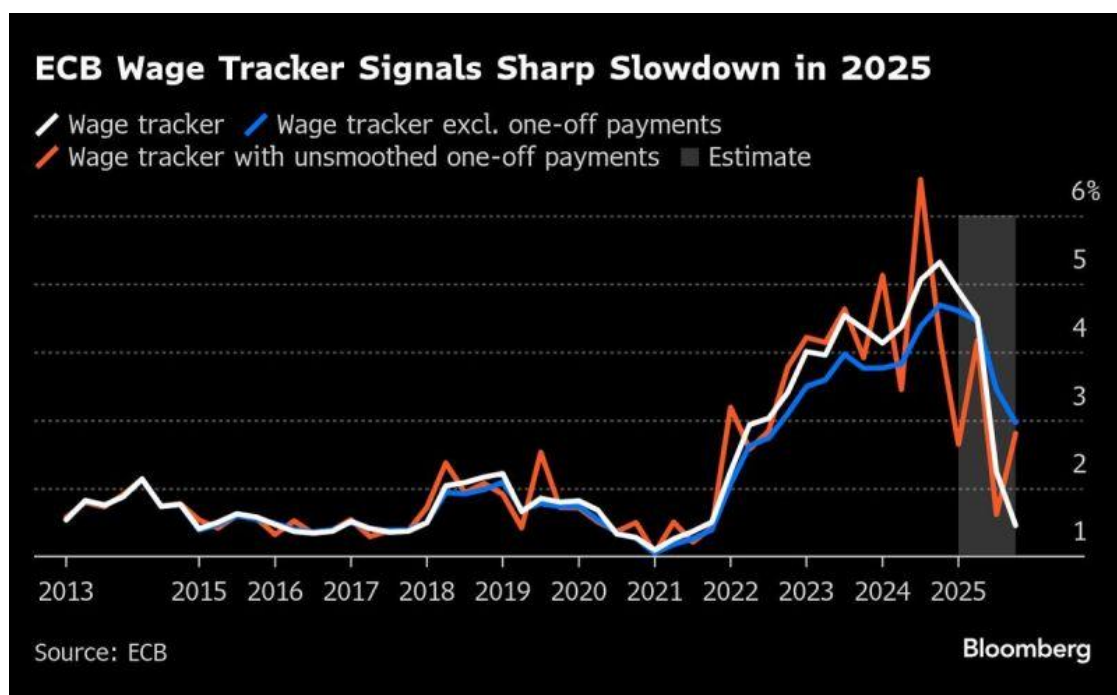
Source: Tavi Costa, Bloomberg

#macro

#ecb #wages #inflation

Cut cut cut...

ECB's Wage Tracker Points to Steep Slowdown This Year - Bloomberg



Source: Bloomberg

#geopolitics

#us #trump #sovereign-wealth-fund

🔔 Trump signs executive order creating first ever US Strategic Sovereign Wealth Fund 🔔

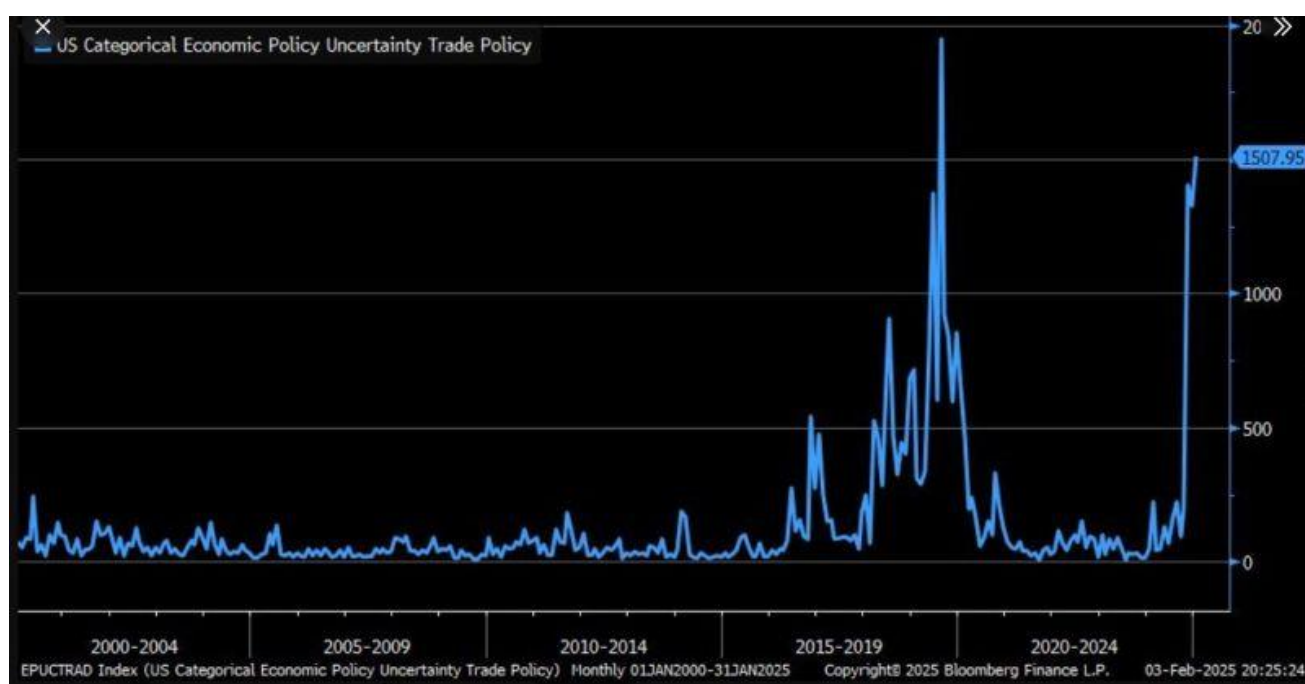
President Donald Trump on Monday signed an executive order directing the U.S. to take steps to start developing a government-owned investment fund that he said could be used to profit off of TikTok if he's successful at finding it an American buyer. Trump signed an order on his first day office to grant TikTok until early April to find an approved partner or buyer, but he's said he's looking for the U.S. to take a 50% stake in the massive social media platform. He said Monday in the Oval Office that TikTok, which is owned by China-based ByteDance, was an example of what he could put in a new U.S. sovereign wealth fund.



#geopolitics

#trade #policy #uncertainty

Trade Policy Uncertainty Index hits 2nd highest level in AT
LEAST the last 25 years



source : barchart

#geopolitics

#trump #policy

Trump 2.0 is definitively starting off differently. The speed of announcements and changes has been staggering. JPM notes that Trump 1.0 started with asset managers' positioning much lighter than this go around.



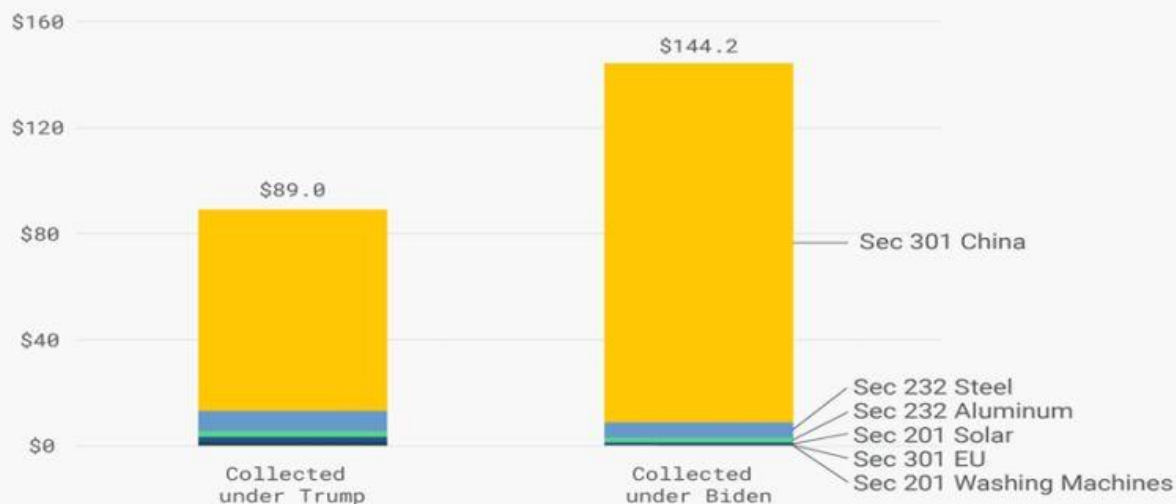
#geopolitics

#tradewar #tariffs #biden #trump

Surprise surprise...

More Trade War Tariffs Have Been Collected Under Biden than Trump

Total Duties Assessed under Section 201, Section 232, and Section 301 Trade War Tariffs, in Billions



Source: Tax Foundation calculations based on U.S. Customs and Border Protection, "Trade Statistics," <https://www.cbp.gov/newsroom/stats/trade>.

TAX FOUNDATION

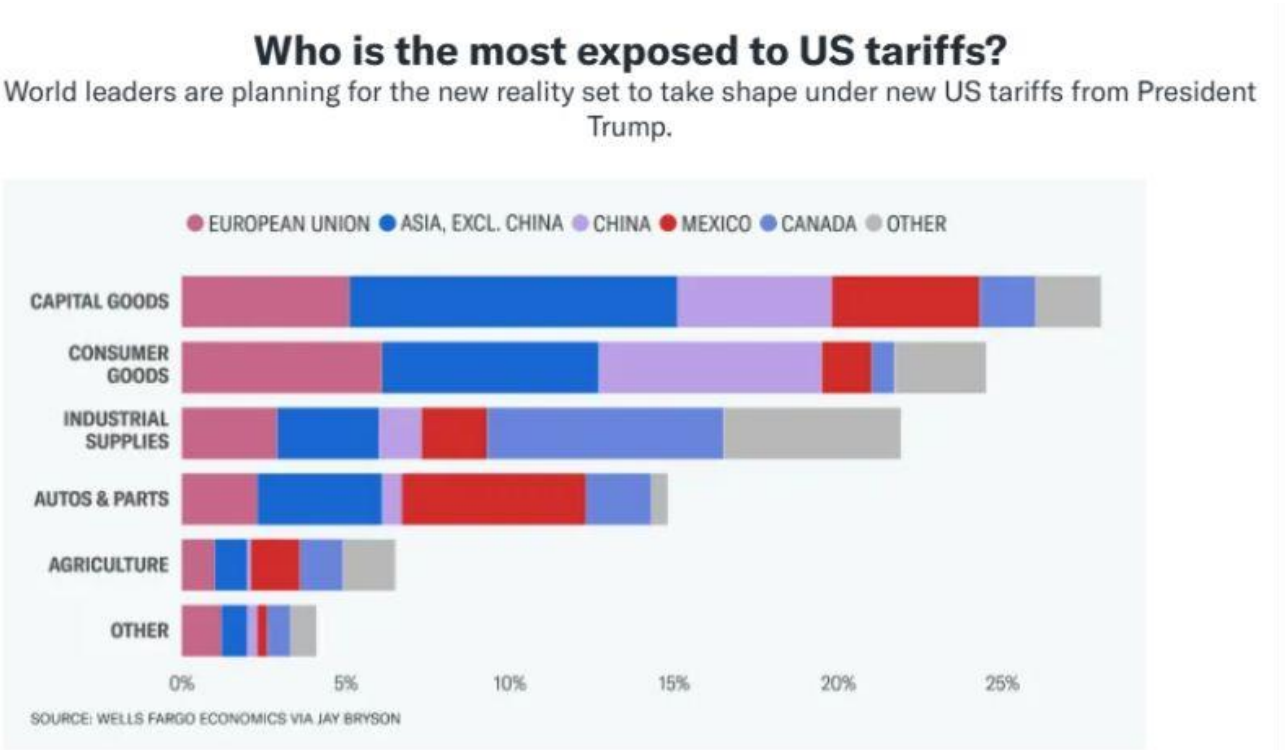
@TaxFoundation

Source: Peter Malouk, Tax foundation

#geopolitics

#us #world #tariffs #exposure

Who is the Most Exposed to US Tariffs



Source: yahoo!finance

#geopolitics

#us #states #tariffs #importers

Great visual representation of tariffs impact on US states



Source: The World in Maps thru Tom Keene thru Joumanna Bercetche

#geopolitics

#us #canada #tariffs #delays

Canada's Trudeau delays US tariffs for 30 days
PM claims he had a 'good call' with Trump.
Will be mobilizing 10,000 troops to protect the border.
Trudeau: Canada is to name a fentanyl czar.

The pause was announced in a tweet by Trudeau hours after Trump and Mexico's president said Trump would pause for one month planned tariffs on imports from Mexico. Trump on Saturday said he would impose 25% tariffs on goods from Mexico and Canada, and 10% tariffs on goods imported from China. Trump had also planned to impose a 10% tariff on energy resources from Canada. Trudeau in his tweet said, "I just had a good call with President Trump," and suggested that the pause on tariffs was in response to Canada's agreement to target the flow of the deadly opioid fentanyl across the border into the United States.



Source: CNBC

#us #mexico #tariffs #delays

Mexico President Claudia Sheinbaum said on February 3 that the United States has agreed to pause for one month the implementation of President Donald Trump's tariffs on goods from her country. "We had a good conversation with President Trump with great respect for our relationship and sovereignty; we reached a series of agreements," Sheinbaum wrote in a tweet, according to a translation from Spanish. "Mexico will immediately reinforce the northern border with 10,000 members of the National Guard to prevent drug trafficking from Mexico to the United States, particularly fentanyl," Sheinbaum wrote, according to the translation. "The United States is committed to working to prevent the trafficking of high-powered weapons to Mexico," she wrote.

POLITICS

Trump tariffs on Mexico to be paused one month, Sheinbaum says, as she announces troop border deployment

PUBLISHED MON, FEB 3 2025 10:31 AM EST | UPDATED 1 MIN AGO

KEY POINTS

- Mexico President Claudia Sheinbaum said the United States agreed to pause for one month the implementation of President Donald Trump's tariffs on goods from her country.
- Sheinbaum said Mexico will immediately reinforce its northern border with 10,000 National Guard soldiers "to prevent drug trafficking from Mexico to the United States, particularly fentanyl."



Mexico's President Claudia Sheinbaum gestures as she speaks about U.S. President Donald Trump's policies during a press conference at the National Palace, in Mexico City, Mexico January 21, 2025. REUTERS/Henry Romero

Source: CNBC

#geopolitics

#us #canada #mexico #trade-war

The chart below explains why Canada and Mexico both "kiss the ring" on Monday...



Source: LSEG

#geopolitics

#us #eu #tariffs

BREAKING:

**EU EUROPEAN UNION TO OFFER
LOWER TARIFFS ON U.S CARS
TO AVOID TRADE WAR WITH TRUMP.**



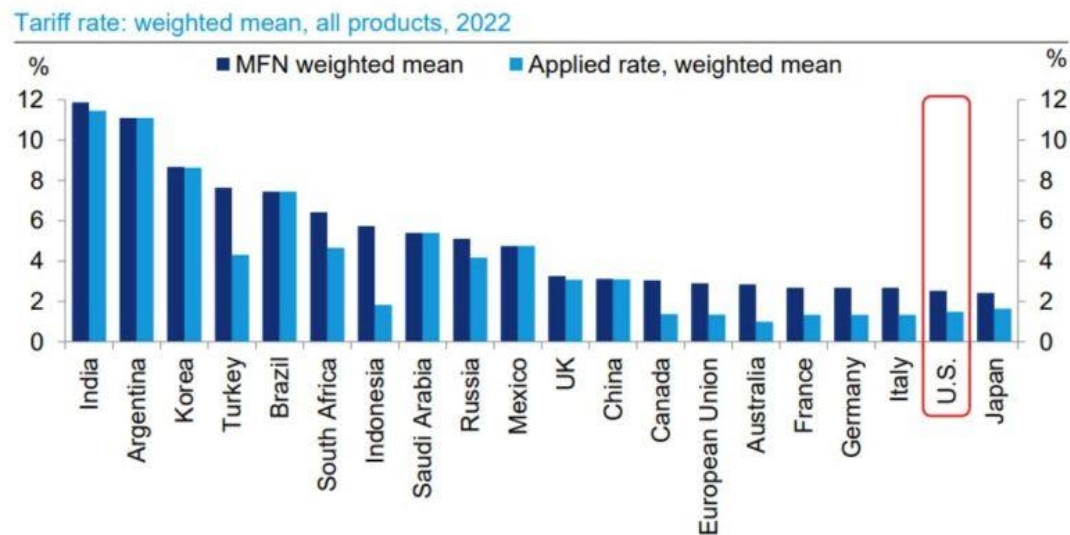
Source: Ask Crypto

#geopolitics

#us #tariffs #comparison

Believe it or not, but the US has one of the lowest tariff rates in the developed world... See chart below.

NB: Most favored nations (MFN) Weighted mean tariff is the average of most favored nation rates weighted by the product import shares corresponding to each partner country.



Source: DB

#geopolitics

#china #trump #tariffs

Xi's Reply to Trump Tariffs Shows China Has More to Lose - Bloomberg

<https://lnkd.in/eZ4qCpZa>

Tariff Imposed by China and US

China's two new tariff lists target imported goods from the US valued at \$14 billion in 2024

\$14B

Imports from the US tarified by China

Source: China Customs

\$525B

Exports to the US tarified by US

Source: Bloomberg thru C.Barraud

#geopolitics

#us #tariffs #china

On Wednesday: China has opened antitrust investigations into Nvidia and Google just hours after imposing 10%-15% tariffs on some US imports, per FT.

China is reportedly looking for new trade war leverage against President Trump.



FINANCIAL TIMES



China targets Google, Nvidia and Intel as Trump tariffs bite

Beijing seeks leverage against US president by reviving investigations into tech giants

Source: FT

#us #china

On Wednesday : The US Postal Service has suspended inbound parcels from both China and Hong Kong.

US Postal Service to "temporarily" stop accepting parcels from China



The US Postal Service will "temporarily" stop accepting parcels from China. (archive picture)

Source:

#geopolitics

#us #europe #tradewar

TRUMP: "Am I going to impose tariffs on the European Union?
Do you want the truthful answer or the political answer?"

REPORTER: "The truthful answer."

TRUMP: "Absolutely."

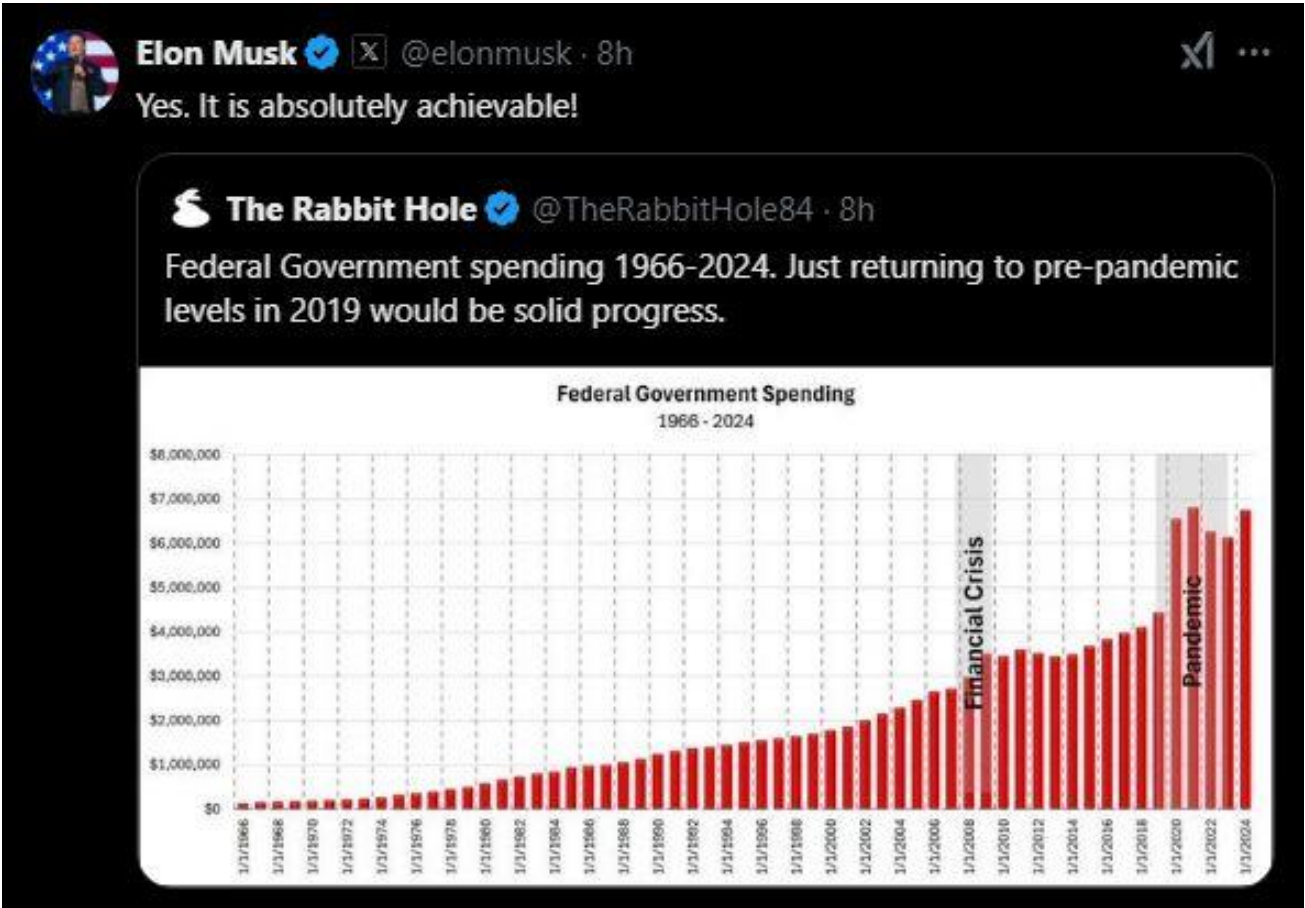


Source: unusual whales

#geopolitics

#doge #elon-musk #government-spending

doge



#geopolitics

#europe #ai #openeurollm

The European Commission just announced it will invest up to €54 million in OpenEuroLLM, an open-source large language model to rival US-made ChatGPT and China's DeepSeek... 😄
Their mission: forging European AI that will foster digital leaders and impactful public services across the continent. Over 20 leading European research institutions, companies, and high-performance computing (HPC) centres have enlisted in the the project. But as highlighted, there are 2 major issues: Issue #1: The amount invested: EUR 45 million. To put this into perspective, here's how much the world's leading AI labs have raised to date: OpenAI: \$21.9 billion (in talks to raise \$40B+ now), Anthropic: \$9.7 billion, xAI: \$6 billion. You need to add to the list Google's Gemini or Alibaba's Qwen, which have unlimited budget. Issue #2: Leadership. Could 20 companies work efficiently and be fully aligned in terms of ultimate goal and KPIs ???

Open LLMs for transparent AI in Europe

3.2.2025



Europe's leading AI companies and research institutions combine their forces and expertise to develop next-generation open-source language models in an unprecedented collaboration to advance European AI capabilities, the OpenEuroLLM project.

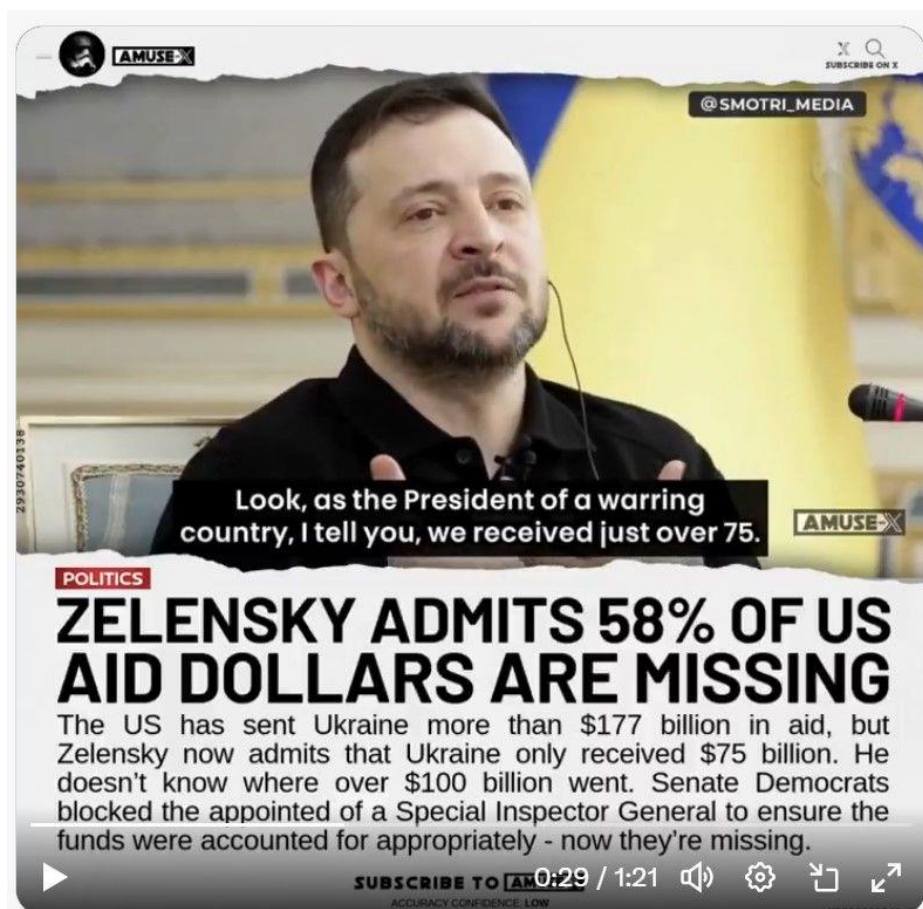
Source: Linas Beliūnas

#geopolitics

#ukraine #us #aid

Ukrainian President Zelensky says Ukraine has only received about \$75 billion of the \$177 billion in aid that was allegedly sent from the United States.

"I don't know where all this money is... we never received it."
What?



Source: Colin Rugg

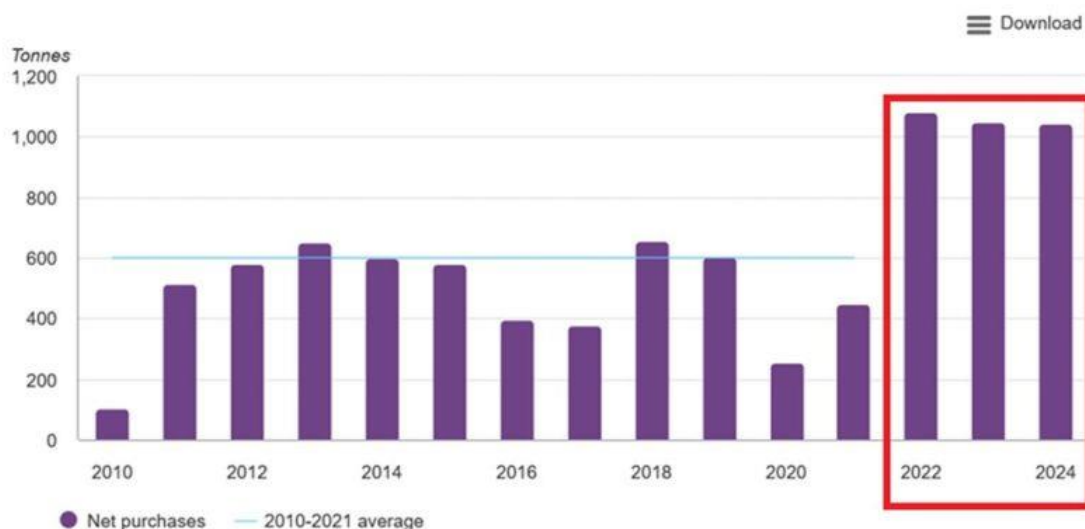
#gold #reserves

Global central banks have NEVER been buying so much gold before:

Central banks acquired 1,045 tonnes of gold in 2024, marking the 3rd consecutive year of purchases surpassing 1,000 tonnes. Over the last 3 years, central banks bought more gold than in 6 years before 2022.

Chart 9: Central banks have been net buyers for 15 consecutive years

Annual central bank net purchases, tonnes*



Sources: Metals Focus, Refinitiv GFMS, World Gold Council; Disclaimer

*Data to 31 December 2024.

Source: Global Markets Investor

#centralbanks

#fed #quantitative-easing #money-printing

Federal Reserve's Reverse Repo Facility is plummeting
QE & money printing might start aggressively when this drains to 0

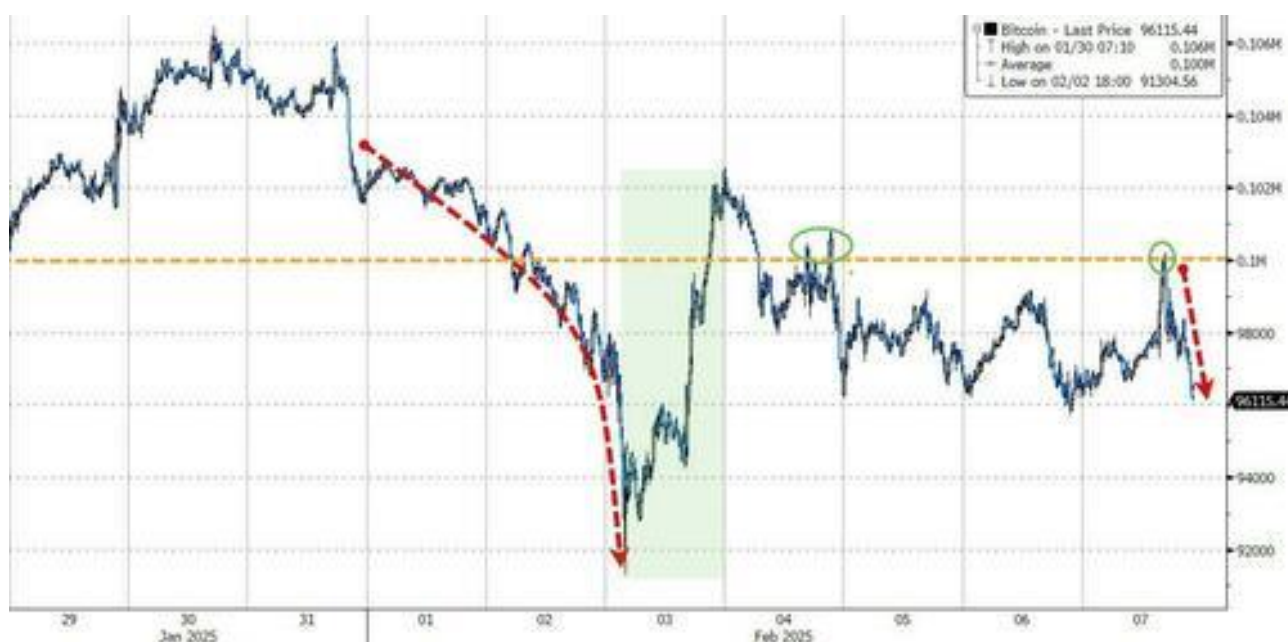


Source: Quinten | 048.ethm@QuintenFrancois, Bloomberg

#cryptos

#cryptos #weekly

Crypto ended the week on the downside, with bitcoin back below \$100k as the tariff dump'n'pump gave way to more weakness...

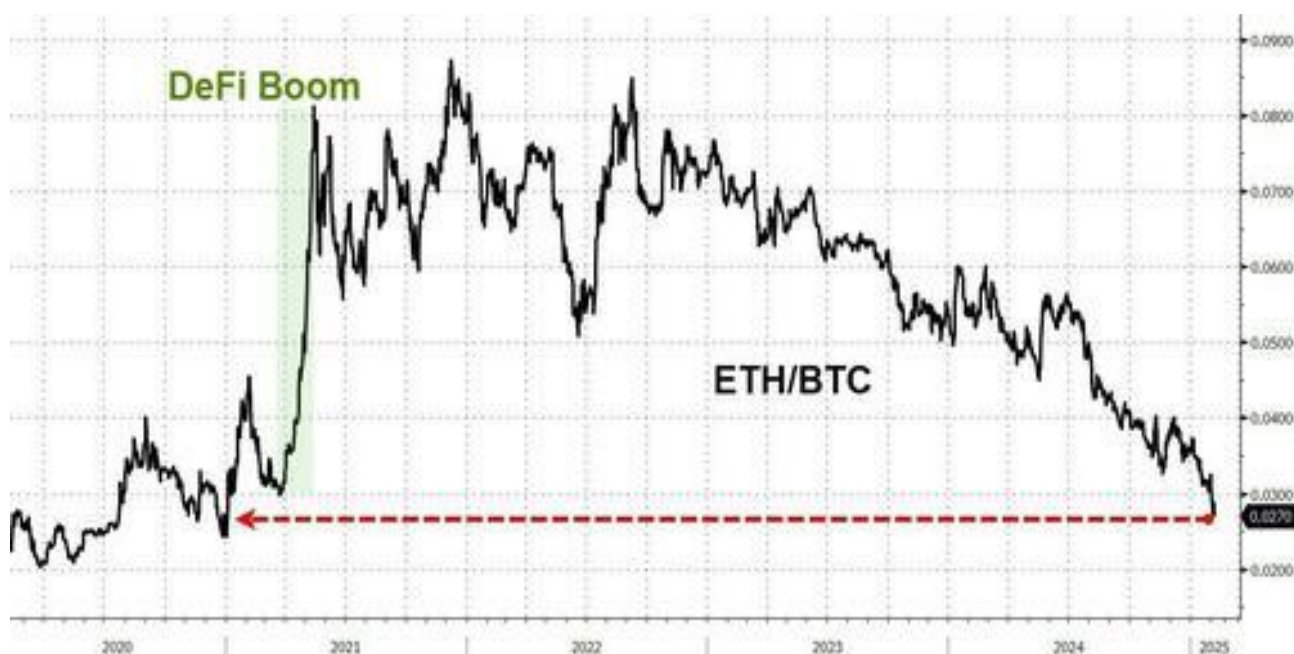


Source : www.zerohedge.com, Bloomberg

#cryptos

#ether #bitcoin

Ether is now at its weakest relative to bitcoin since the first week of 2021...



Source : www.zerohedge.com, Bloomberg

#cryptos

#blackrock #bitcoin #etf #etp

Blackrock Plans to Launch a Bitcoin ETP in Europe

Blackrock plans on listing a bitcoin exchange traded product (ETP) in Europe with marketing to begin as soon as this month, reports Bloomberg.

This would be the asset manager's first crypto-linked ETP outside of America.

The company's U.S.-based bitcoin ETF has accumulated nearly \$60 billion in AUM in just more than a year of operation. The fund would be based in Switzerland and BlackRock could start marketing it as soon as this month, according to the report.



source : bloomberg

#cryptos

#bitcoin #etf #trump

Trump is going to launch a Bitcoin Plus ETF. Safe to say first-ever POTUS ETF issuer.

Trump Media & Technology Group (TMTG), which counts Trump as its majority owner, on Thursday said it had filed to register trademarks for new investment vehicles under its financial tech brand, Truth.Fi. Each of the exchange-traded funds (ETF) and separately managed accounts (SMA) will sound familiar to anyone even tangentially familiar with the president's speeches over the past several months.

Truth.Fi plans to offer the "Made in America," "U.S. Energy Independence," and "Bitcoin Plus," ETFs and SMAs, according to the company. The plans include an investment of up to \$250 million custodied by Charles Schwab (SCHW), while Yorkville Advisors will guide TMTG.

Source: Eric Balchunas, Bloomberg

#cryptos

#bitcoin #microstrategy

On Thursday : Michael Saylor's MicroStrategy is now called Strategy.

"Strategy is the world's first and largest Bitcoin Treasury Company"



Source: @saylor on X

#cryptos

#bitcoin #target



Bitcoin Archive @BTC_Archive · 5h



JUST IN: Bitcoin could hit \$500,000 in the long term, says Standard Chartered in note to investors.

!! Standard Chartered Bitcoin Targets:

2025 - \$200,000

2026 - \$300,000

2027 - \$400,000

2028 - \$500,000

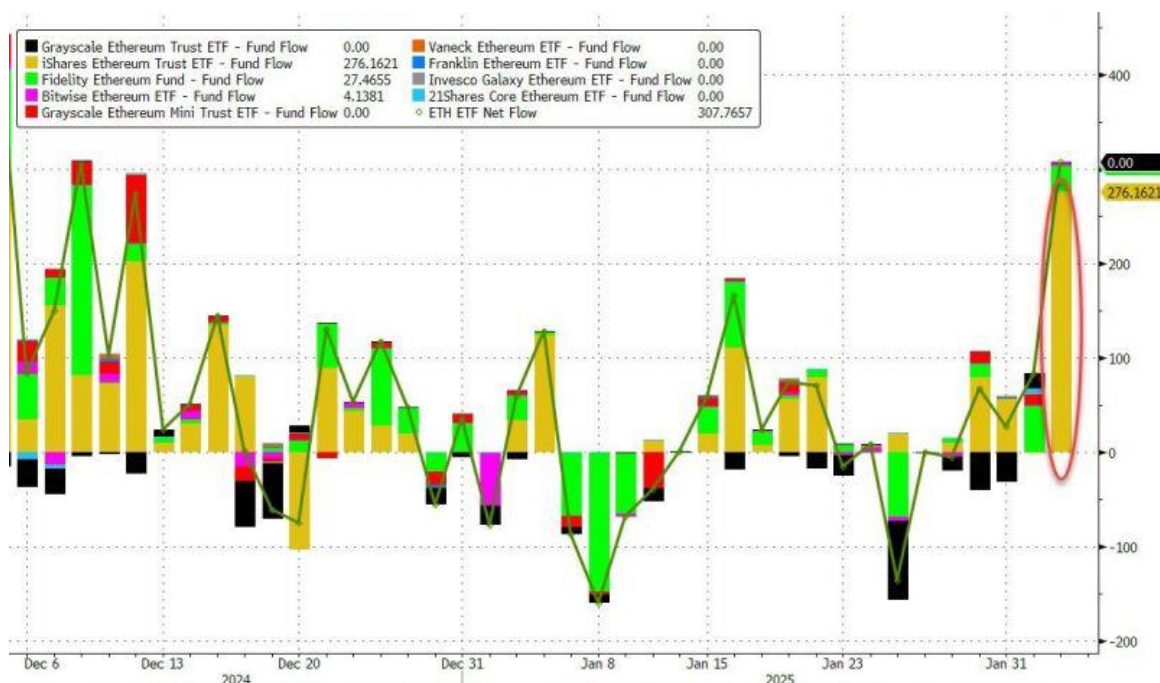


Source: @BTC_Archive on X

#cryptos

#ethereum #blackrock #etf

Blackrock's ETF just bought the second largest amount of Ether on record



Source: zerohedge

#sec #regulation

SEC launches its Crypto Task Force website.

[Home](#) / [About](#) / [Crypto Task Force](#)

Crypto Task Force

Communicate with the Crypto Task Force

If you would like to meet with the Crypto Task Force, please [request a meeting](#). If you would like to provide written input on the issues the Task Force is considering, please send an e-mail with the subject line "Crypto Task Force Input" to crypto@sec.gov.

Written input will generally be posted on [sec.gov](https://www.sec.gov). Material received will be posted without modification; the Commission does not edit personal identifying information from submissions. You should provide only written input that you wish to make available publicly. To request confidential treatment of a submission, please follow [this detailed procedure](#). We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright. Please read our [Privacy Act Notice](#) to learn about how we may use the information you send to us. This form should not be used for submitting a tip or complaint (including a whistleblower complaint). If you wish to submit a tip or complaint regarding a potential violation of the federal securities laws, please use our [online form](#), or mail your information to the SEC Complaint Center at the following address: SEC Complaint Center, 100 F Street NE, Washington, D.C. 20549-0213.

About

The Crypto Task Force seeks to provide clarity on the application of the federal securities laws to the crypto asset market and to recommend practical policy measures that aim to foster innovation and protect investors.

The Crypto Task Force collaborates with Commission staff and the public to help chart a new approach to the regulation of crypto assets. The scope of the Crypto Task Force's focus will include assets colloquially referred to as digital assets, crypto assets, cryptocurrencies, digital coins and tokens, as well as protocols. The Crypto Task Force will help to draw clear regulatory lines, appropriately distinguish securities from non-securities, craft tailored disclosure frameworks, provide realistic paths to registration for both crypto assets and market intermediaries, ensure that investors have the information necessary to make investment decisions, and make sure that enforcement resources are deployed judiciously.

The members of the Crypto Task Force look forward to engaging with members of the public on these issues through meetings, information requests and roundtable discussions. The Crypto Task Force's work will coordinate with relevant regulators across the government.

Source: SEC

#GLOBALMARKETS WEEKLY WRAP-UP

Hand-curated selection of the best charts & news flow

FEBRUARY 8, 2025

#food-for-thought

#elon

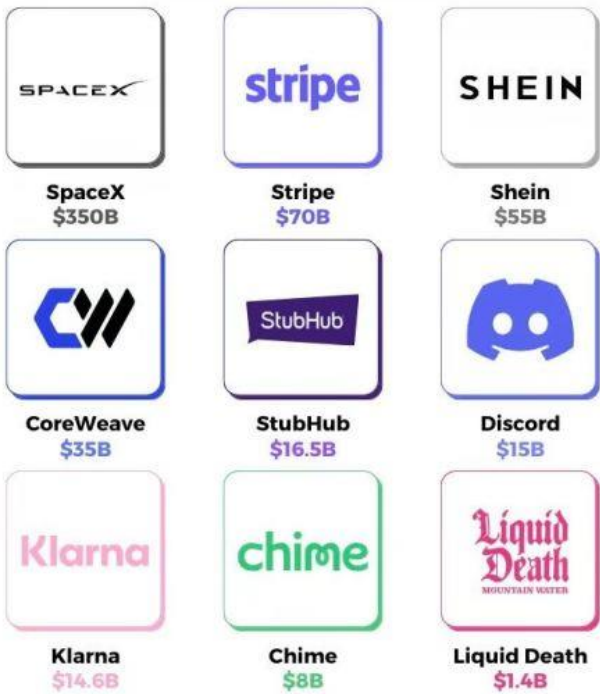


#food-for-thought

#ipos #2025

POTENTIAL
IPOS IN 2025

Estimated Valuation



More visuals: www.carbonfinance.io

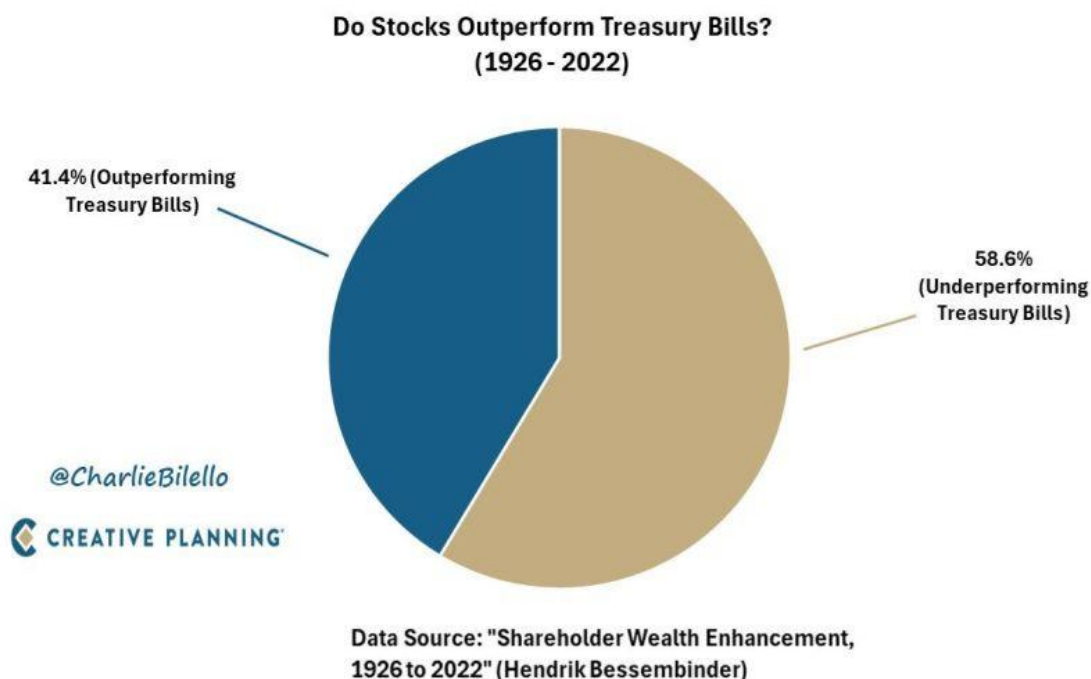
Source: USNews, Kiplinger, Fast Company

Source: by WOLF Wolf Financial

#food-for-thought

#equities #treasury-bills

A majority of stocks (59%) underperform Treasury bills over their lifetime and more than half end up having a negative cumulative return. “Don’t look for the needle in the haystack. Just buy the haystack.” - Jack Bogle



#food-for-thought

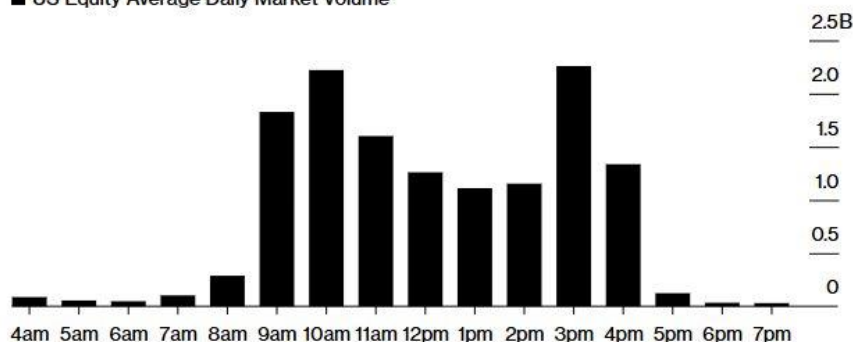
#trading #cboe #equities

Cboe Global Markets Inc. is extending trading on its equities exchange to 24 hours on weekdays, the latest venue to take advantage of the growing global demand for US stocks. The exchange operator will offer trading on its Cboe EDGX Equities Exchange — its main equities venue — through the US daytime and overnight, according to company executives. The plan, which is subject to regulatory approval, calls for trading Sunday night through Friday night, with breaks only on the weekends. CBOE already provides some additional trading hours for US equities, with early orders accepted starting at 2:30 a.m. New York time and trading available from 4 a.m. to 8 p.m., Monday through Friday. Neither venue will be able to operate overnight until key infrastructure is in place that shows real-time trade data outside of normal trading hours.

Cboe Looks to Expand US Equity Trading

The majority of stock trading still is in regular 9am to 4pm hours

■ US Equity Average Daily Market Volume



Source: Cboe Global Markets

Note: Data is for the hour beginning at listed time, from 4Q 2024

Source: Bloomberg

#food-for-thought

#equities #facebook #throwback

A nice one



Charlie Bilello @charliebilello · 3h

"Facebook is worth \$15. Stay away from the stock." - Barron's, September 2012

Price in Sep 2012: \$23/share

Price today: \$689/share

Increase: +2,896%

\$META

bilello.blog/newsletter



Source: Charlie Bilello

#food-for-thought

#equities #yahoo #change

How Times Change...

25 years ago, Yahoo was worth more than Google, Amazon, Apple & Nvidia combined.



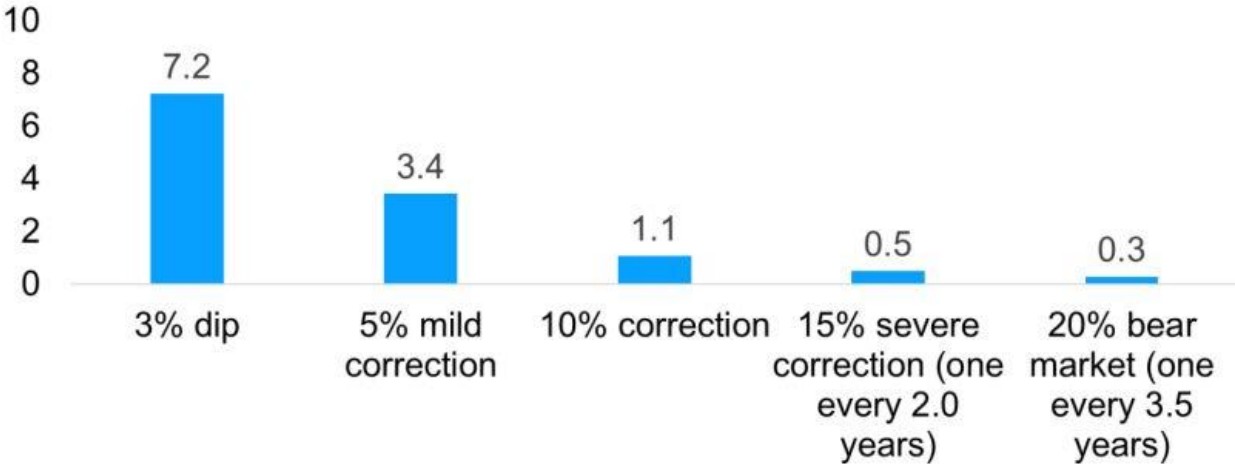
#food-for-thought

#sp500 #volatility #investing

Each year has scary moments, it is all part of investing.

Volatility Is The Toll We Pay To Invest

S&P 500 Various Declines Per Year (1928 - 2023)



Source: Carson Investment Research, Ned Davis Research

@ryandetrick



#food-for-thought

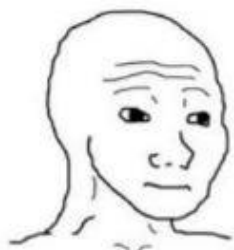
#tech #meta #ipo

As Facebook turns 21, here's a look at the growth of \$10k in \$META since its IPO in May 2012. As a reminder, this stock saw a 76% drawdown from late 2021 to late 2022. It has rallied nearly 700% since its 2022 low.



#food-for-thought

#palantir #tech #market-capitalization



"Palantir stock
is extremely
overvalued"

 Palantir

Market cap: \$80B



 Palantir

Market cap: \$160B



 Palantir

Market cap: \$220B

#food-for-thought

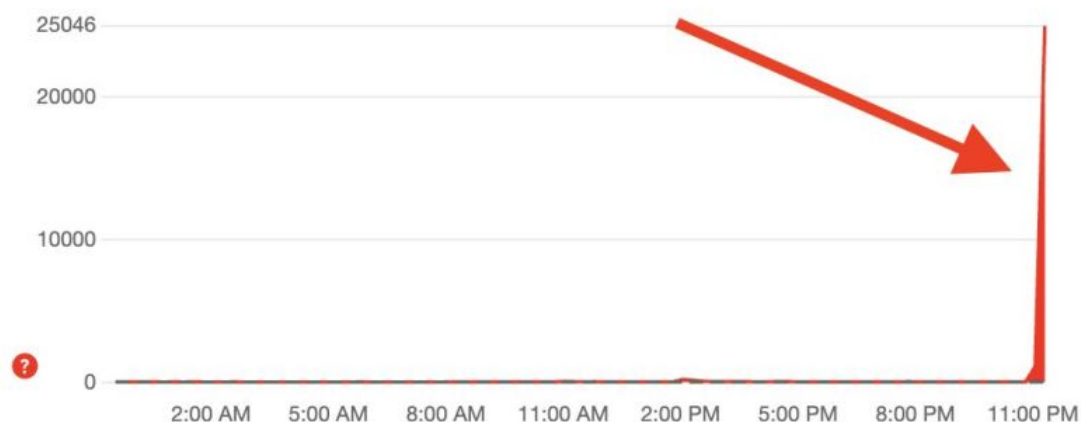
#tech #chatgpt

On Thursday: ChatGPT is down worldwide with millions of users unable to access the platform.



User reports indicate problems at OpenAI

OpenAI outages reported in the last 24 hours



#food-for-thought

#risk #globalrisk #wef #tech

The Top 10 Global Risks Defining the Future

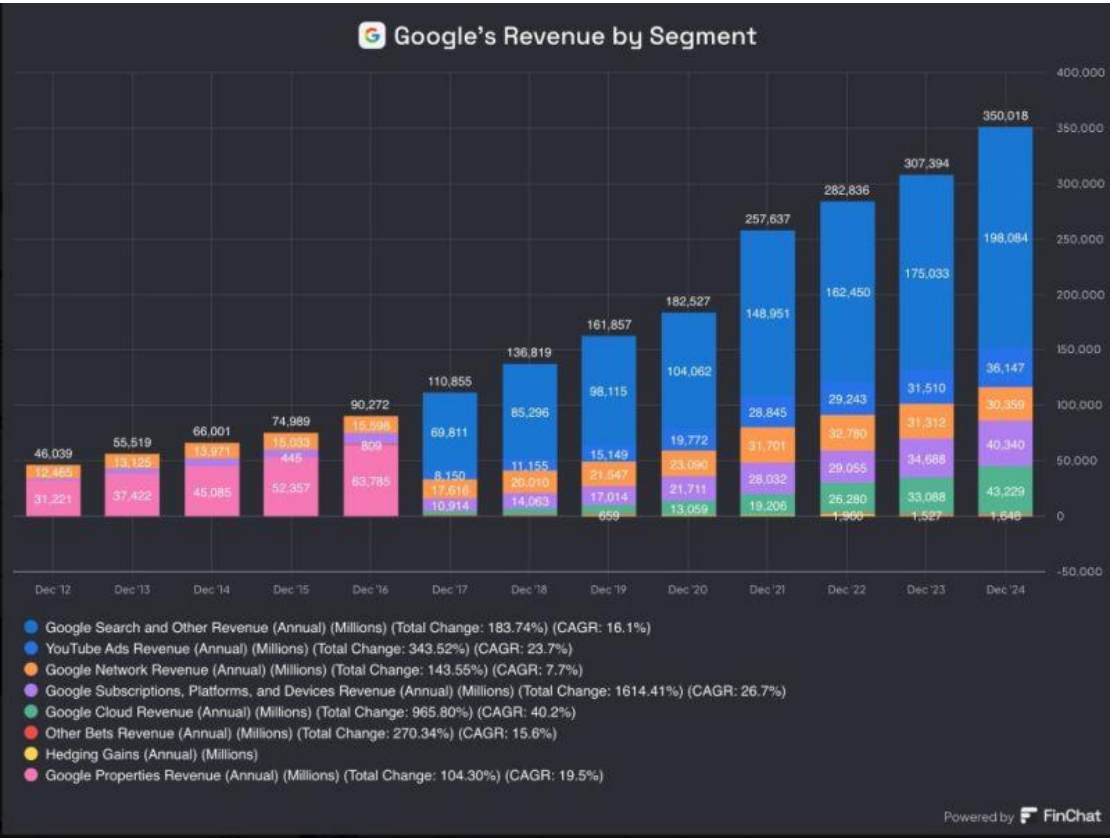
This infographic shows the 10 most impactful global risks in the short-term and long-term using data from the WEF Global Risks Report.



#food-for-thought

#tech #revenue #googl

Google has 5 separate businesses that make more than \$30 Billion a year



#food-for-thought

#ferrari #results #revenues

Ferrari \$RACE Q4 2024 results => "Quality of revenues over volumes: I believe this best explains our outstanding financial results in 2024" – Benedetto Vigna, CEO

Shipments +2%

*EMEA +4%

*Americas +8%

*Greater China -21%

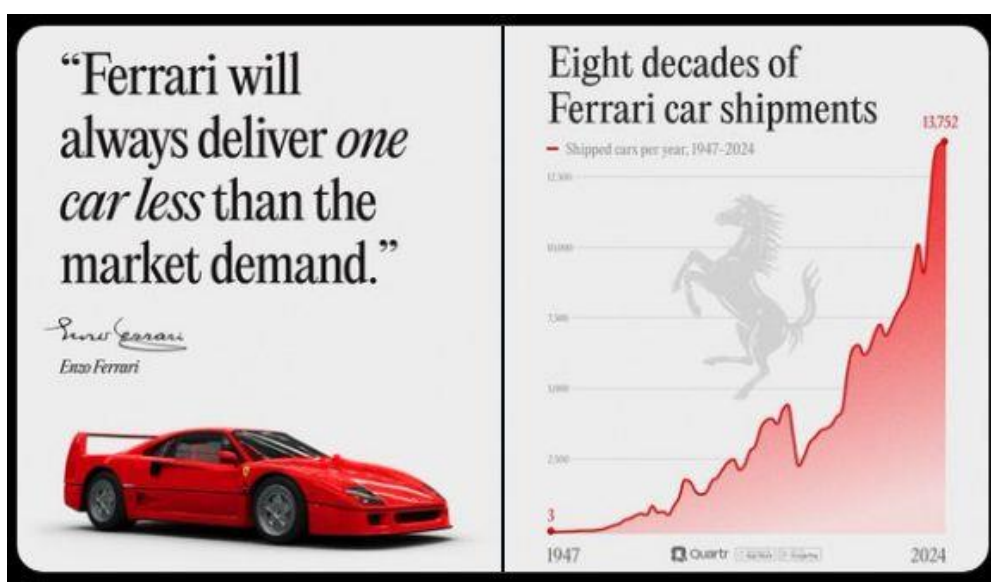
*APAC +5%

Revenue +14%

EBIT +26%

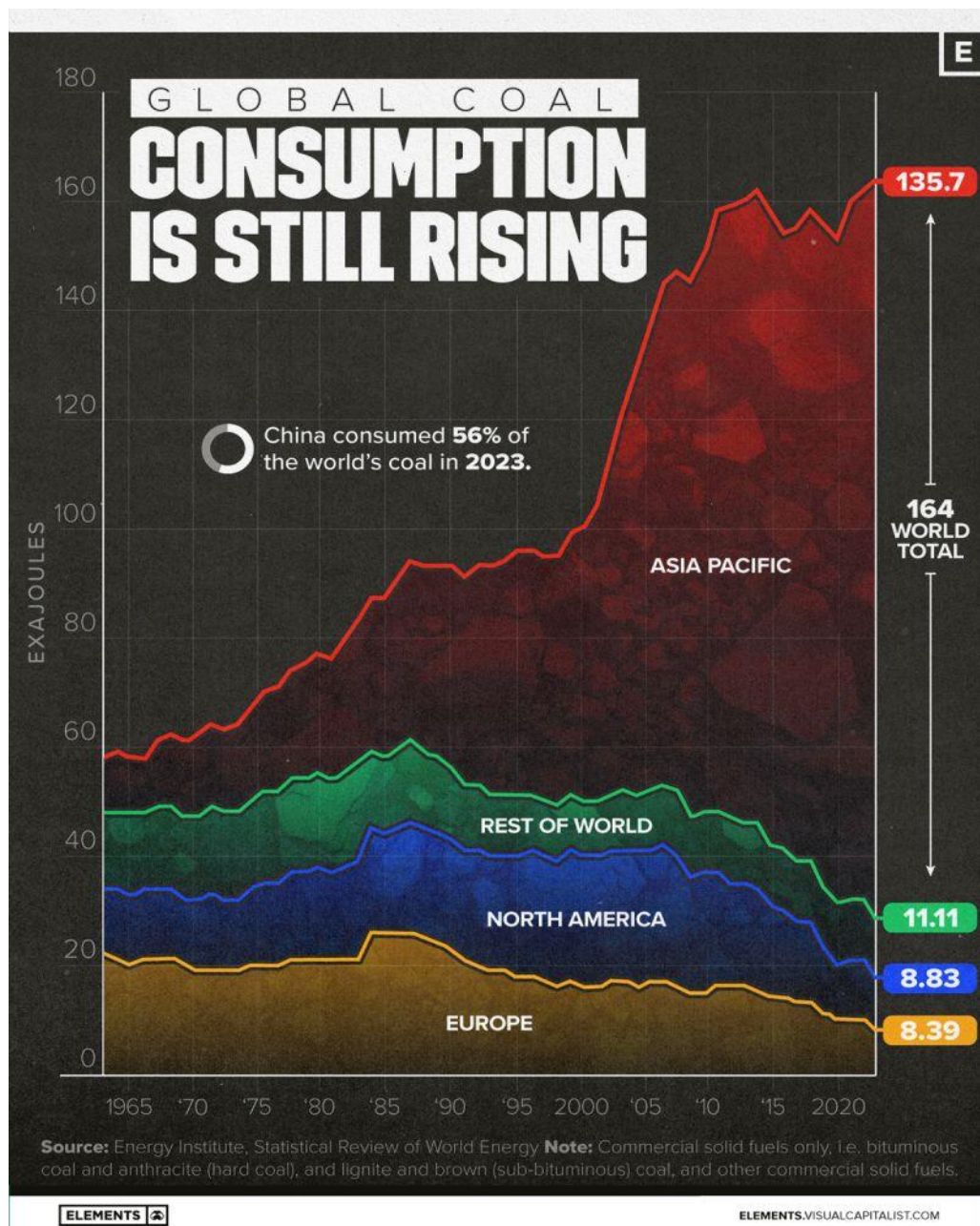
*marg 27% (24.4)

EPS +32%



#food-for-thought

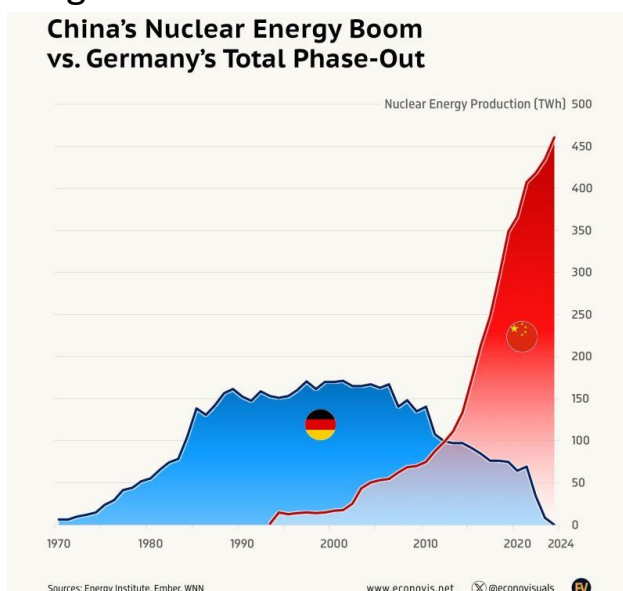
#global #coal #consumption



#food-for-thought

#china #germany #nuclear-power

Germany decided to shut down nuclear power plants and to keep coal instead. Meanwhile, China keeps ramping up their nuclear investments. From 2006 to 2023, China's nuclear energy production surged by 690%, rising from 55 TWh to 435 TWh. Russia, a major fossil fuel producer, saw a 39% increase, from 156 TWh to 217 TWh. Meanwhile, Germany's nuclear output plummeted from 167 TWh to zero, making it the only major economy to fully phase out nuclear power. The country shut down its last nuclear plants in 2023, and 2024 marked the first year since 1962 with no nuclear electricity generation. Over the same period, global nuclear energy production (excluding Germany) grew by 3.2%, while U.S. production remained unchanged.



#food-for-thought

#us #esg #funds

Investors are pulling out money from ESG funds at a record pace: US Environmental, Social, and Governance (ESG) funds posted a record \$20 billion of outflows in 2024.

This comes after an \$18 billion outflow in 2023 and just \$3 billion of inflows in 2022.

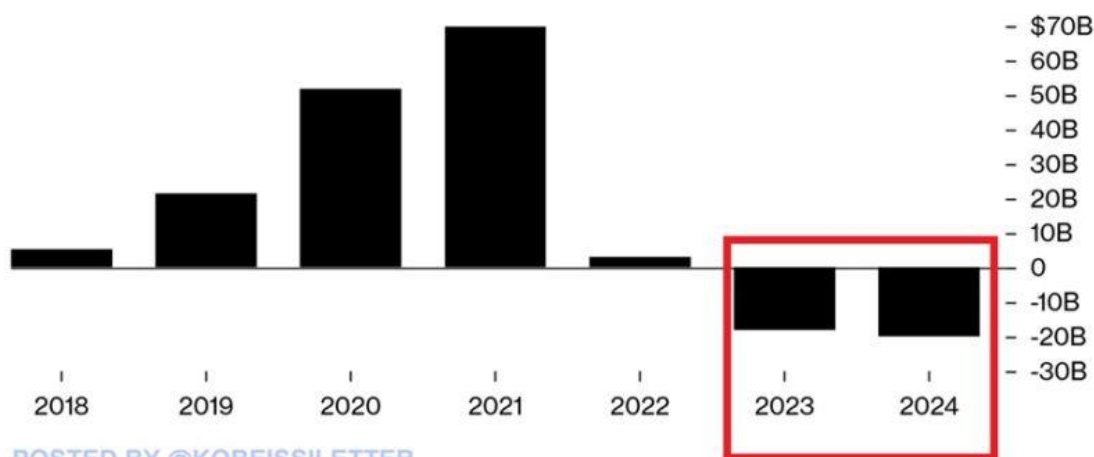
Furthermore, a record number of funds have removed ESG and related phrases from their names last year.

January 2022, the S&P Global Clean Energy Index has dropped 46%.

ESG themes are underperforming.

US Sustainable Funds Suffer Outflows

Investors pull money in past two years amid political backlash to ESG



POSTED BY @KOBESSILETTER

Source: Morningstar

Source: Bloomberg, The Kobeissi Letter

#food-for-thought

#eggflation

If I win the lottery, there will be signs...



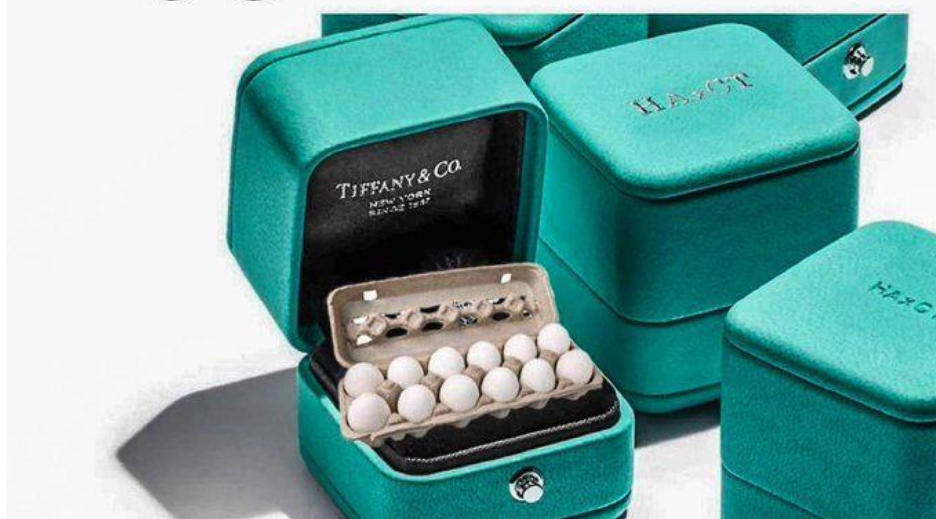
#food-for-thought

#us #eggsflation #bird-flu

Eggsflation... 🦄🦄🦄

The price of eggs in the U.S. is at an all time high and continues to climb. Due to the ongoing bird flu outbreak and inflation, egg prices sat at \$4.15 in December, that was up from \$3.65 in November. The unusually high prices come after the outbreak...

Eggs in 2025



#food-for-thought

#peter-lynch #investing

Peter Lynch on expectations in investing...

"In this business, if you're good, you're right six times out of ten. You're never going to be right nine times out of ten."

Peter Lynch

#food-for-thought

#laws #most-famous

Most famous laws in the world

The 5 Most Famous Laws In The World

Murphy Law - The more you fear something happening, the more likely it is to occur.

Kidlin Law - If you write a problem down clearly and specifically, you have solved half of it.

Gilbert Law - When you take on a task, finding the best ways to achieve the desired result is always your responsibility.

Wilson Law - If you prioritise knowledge and intelligence money will continue to come.

Falkland Law - If you don't have to make a decision about something, then don't decide

Source: Seek Wiser

#food-for-thought

#never-giving-up



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Syzerland**