



WEEK 4

America

The U.S. economy grew at an annual rate of 3.3%. The main driver of growth was consumer spending. The U.S. economy added 353,000 jobs in January. The main sectors that urged this rise were health care, retail, and business services. The unemployment rate is 3.7% now. Average hourly earnings grew by 0.6%. This report can delay the interest rate cuts. The U.S. dollar climbed following jobs data. S&P 500 hit a new record after the jobs data.

Europe

The Euro Zone's economy stagnated last year. Germany's economy shrank by 0.3% in Q4. A wave of protests is rising in Europe. EU is planning to reduce subsidies for farmers. The conflict in Ukraine is pressuring Europe's economy. ECB is unlikely to lower its key rates before summer. French CPI was 3.1% in January.

Asia

Bank of Japan left the interest rates unchanged at -0.1%. Forecasts for core CPI inflation were at 2.4% in 2024. BOJ is expected to end its ultra-dovish policy in 2024. The People's Bank of China will add \$140 billion to the economy after cutting its reserve requirement ratio by 50 basis points.

Commodities

A robust growth in the U.S. labor market and a hawkish FED did not put down the gold prices. The growing turmoil in the Middle East and the U.S. banking sector can provide support for gold. Gold rose +1.5% and Silver +0.14%. Oil prices fell more than 7% this week. Strong jobs data boost dollar. A strong dollar makes oil more expensive and less attractive to traders.

Performance Table














Commodity ↕	15 Minutes ↕	Hourly ↕	Daily ↕	1 Week ↕	1 Month ↕	YTD ↕	3 Years ↕
 Gold	0.11%	0.19%	-0.68%	1.50%	0.36%	-0.71%	13.46%
 Silver	0.10%	0.12%	-1.92%	0.14%	-2.25%	-5.14%	-15.65%
 Copper	-0.03%	-0.01%	-0.90%	-0.86%	0.34%	-1.86%	5.29%
 Platinum	-0.02%	-0.03%	-2.29%	-1.94%	-7.26%	-10.70%	-20.68%
 Brent Oil	0.35%	0.60%	-1.31%	-7.04%	-1.38%	0.82%	30.89%
 Crude Oil WTI	0.11%	0.35%	-1.91%	-7.18%	-1.90%	1.06%	27.37%
 Natural Gas	-0.19%	0.05%	2.05%	-22.86%	-27.69%	-16.79%	-26.93%
 Heating Oil	0.30%	0.40%	-1.50%	-6.02%	2.45%	4.67%	55.94%
 US Coffee C	-0.22%	-0.29%	-1.62%	-1.44%	4.51%	1.46%	50.85%
 US Corn	-0.03%	-0.03%	-0.95%	-0.78%	-3.91%	-6.05%	-19.28%
 US Wheat	-0.01%	-0.01%	-0.04%	0.25%	-2.31%	-4.18%	-6.16%
 London Sugar	0.05%	-0.03%	1.47%	-1.00%	8.92%	11.00%	39.39%
 US Cotton #2	-0.01%	0.13%	0.69%	3.22%	8.60%	7.52%	5.26%

Table from www.investing.com

Next Week

Investors will get data from ISM services and the weekly report on initial jobless claims. China will publish inflation data on Thursday.

Tips and Picks of the Week

Injective (INJ) is a layer-one blockchain that aims to power the next generation of decentralized finance (DeFi) applications. These applications may include decentralized spot and derivatives exchanges, prediction markets, and lending protocols. Injective strives to provide core financial infrastructure primitives that applications can leverage, such as a fully decentralized on-chain orderbook. It also aims to support all forms of financial markets, including spot, perpetual, futures, and options, all fully on-chain. The blockchain is compatible with Ethereum, IBC-enabled blockchains, and non-EVM chains like Solana. Injective is built with the Cosmos SDK and uses a Tendermint-based Proof-of-Stake consensus mechanism, which allows for instant transaction finality and high performance. A good price to enter the market is \$30.