



WEEK 2

Asia

Japan's Nikkei 225 was the best performer of the world market indices rising **+6.59%** this week. It is a new record after 34 years. The dovish policy of the **Bank of Japan** was a key driver of this record. More stimulus are on the horizon after a disastrous earthquake. In addition, the data on soft inflation and wage growth lead the central bank to keep interest rates lower. Exports in China grew more than expected **+2.3%**. CPI inflation increased slightly in December.

Name ↕	Daily ↕	1 Week ↕	1 Month ↕	YTD ↕	1 Year ↕	3 Years ↕
• Nikkei 225	+1.50%	+6.59%	+7.91%	+6.31%	+36.21%	+24.75%
🇹🇷 BIST 100	+1.15%	+4.69%	-0.09%	+6.91%	+60.21%	+423.88%
🇷🇺 RTSI	+0.37%	+4.48%	+7.11%	+4.85%	+12.44%	-22.94%
🇭🇺 Budapest SE	+0.89%	+3.54%	+5.40%	+4.96%	+38.03%	+43.94%
🇺🇸 Nasdaq	+0.02%	+3.09%	+1.07%	-0.26%	+35.14%	+15.19%
🇺🇸 S&P 500	+0.08%	+1.84%	+1.37%	+0.29%	+19.62%	+26.95%
🇷🇺 MOEX	+0.12%	+1.56%	+4.99%	+2.78%	+44.79%	-7.70%
🇪🇺 MSCI World	+0.35%	+1.53%	+1.35%	-0.03%	+15.81%	+16.70%
🇩🇰 OMXC25	+1.01%	+1.48%	+6.32%	+2.95%	+8.91%	+13.11%
🇳🇿 DJ New Zealand	+0.27%	+1.21%	+2.16%	+0.25%	+4.68%	-17.44%
🇮🇳 Nifty 50	+1.14%	+0.85%	+2.04%	+0.75%	+21.93%	+51.69%
🇸🇪 OMXS30	+0.84%	+0.77%	-1.28%	-1.67%	+6.26%	+20.53%
🇮🇳 BSE Sensex	+1.18%	+0.75%	+1.52%	+0.45%	+20.42%	+47.99%
🇩🇪 DAX	+0.95%	+0.66%	-0.28%	-0.28%	+10.73%	+21.16%
🇫🇷 CAC 40	+1.05%	+0.60%	-1.73%	-1.03%	+6.29%	+33.03%
🇳🇱 AEX	+0.95%	+0.41%	-1.42%	-0.63%	+4.52%	+19.97%
🇪🇺 Euro Stoxx 50	+0.84%	+0.36%	-1.53%	-0.93%	+7.92%	+24.45%
🇨🇭 SMI	+0.65%	+0.36%	+0.31%	+0.80%	-0.57%	+3.21%

Table from www.investing.com

Europe

GDP of Great Britain rose **0.3%** in November, stronger than expected. Industrial production expanded by **+0.3%** and manufacturing production by **+0.4%**. These are signals that the U.K. economy is back on track. French CPI came in at **3.7%** in December, while Spanish CPI came in at **3.1%**.

America

U.S. producer prices fell **0.1%** MoM in December, while consumer prices accelerated **+3.4%** YoY. Traders are betting that FED will start cutting interest rates in March and expect rates to fall below **3.75%**.

Commodities

Oil and **gold** prices soared after the U.S. and Britain launched airstrikes against the Houthi group in attacking shipping vessels in the Red Sea. Some major shipping operators such as Maersk have decided to away from the Red Sea. For the moment, **15%** of the world's shipping traffic passes through the Suez Canal. Geopolitical risk drives traders to buy more gold and silver.












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 Natural Gas	+7.56%	+15.14%	+33.72%	+32.50%	-7.50%	+21.70%
 Silver	+2.88%	+0.19%	-3.29%	-2.77%	-4.32%	-6.06%
 XAG/USD	+1.96%	+0.15%	-2.65%	-2.37%	-4.34%	-6.22%
 Gold	+1.70%	+0.19%	+1.36%	-0.88%	+6.96%	+12.22%
 Brent Oil	+1.18%	-0.56%	+2.31%	+1.66%	-8.16%	+42.14%
 Rough Rice	+1.06%	+2.64%	+3.42%	+2.31%	-0.92%	+35.00%
 Crude Oil WTI	+1.03%	-1.38%	+1.90%	+1.59%	-8.76%	+39.02%
 XAU/USD	+1.01%	+0.18%	+1.54%	-0.65%	+6.72%	+12.19%
 US Cocoa	+0.98%	+2.66%	+1.70%	+2.86%	+62.81%	+73.89%
 Feeder Cattle	+0.59%	+1.47%	+2.37%	+1.95%	+25.49%	+69.01%
 Zinc	+0.42%	-1.93%	-0.75%	-5.46%	-24.40%	-6.89%

Table from www.investing.com

Next Week

In Week 3 investors will have the chance to look at some important data from the U.S. such as retail sales, housing starts, existing home sales, and bank earnings. In the U.S. 15 January 2024 is a holiday. Americans celebrate Martin Luther King Jr. Day. Germany and China are to release full-year GDP figures. The U.K. will publish inflation and employment data.

World Economic Forum will gather this week in Davos, Switzerland. Business leaders, bankers, and politicians will discuss the global economy. Directors of the International Monetary Fund, World Bank, World Trade Organization, and European Central Bank will attend the conference.

Tips and Picks of the Week

***Gold and Silver** coins are always the **best** investment. The situation in the Middle East, especially in the Red Sea and Yemen, makes gold and silver a safe haven for investors. Geopolitical risks drive traders to invest more in gold and silver.*

*U.S. Securities and Exchange Commission approved Bitcoin ETF. This approval by the SEC is a significant milestone for the crypto market. Many traders are betting that Bitcoin can hit **\$60'000** this quarter. The introduction of Bitcoin ETF is a signal of acceptance from traditional financial instruments. **Bitcoin** and **Arbitrum** (ARB) are our picks in crypto this week. Traders are betting that Arbitrum can go to **\$2.50** by the Dencun upgrade.*

***AstraZeneca** (AZN) is our pick in the stock market. Net Income of AZN is expected to grow this year. The Gross Profit Margin for AZN is **89.2%** and far above peers. Peer Average is **37.9%**. Trader's price target is **\$80**.*