



# Bridge Markets

06<sup>Oct</sup>  
2024

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- FXCM Broker
- XM Global
- FP Markets Broker

## FOREX MARKET

### Dollar Strengthens as Powell Signals Caution on Rate Cuts

The U.S. dollar rose on Monday after Federal Reserve Chair Jerome Powell struck a more hawkish tone, dampening expectations of another 50 basis point rate cut. Powell highlighted revised economic data that reduced some downside risks and indicated the likelihood of two additional 25 basis point cuts later this year, depending on economic performance. This shift led traders to scale back their bets on aggressive rate reductions.

### Euro Weakens as Inflation Dips Below ECB Target, Rate Cut Expected

The euro fell against major currencies after Eurozone inflation dropped below the European Central Bank's 2% target for the first time since 2021. September's inflation rate reached 1.8%, down from 2.2% in August, signaling a likely 25-basis-point rate cut by the ECB in October. This marks the second rate reduction in recent months, as the ECB responds to slowing inflation. The euro weakened against the dollar, pound, and other key currencies, with further downside expected if rate cut expectations materialize.



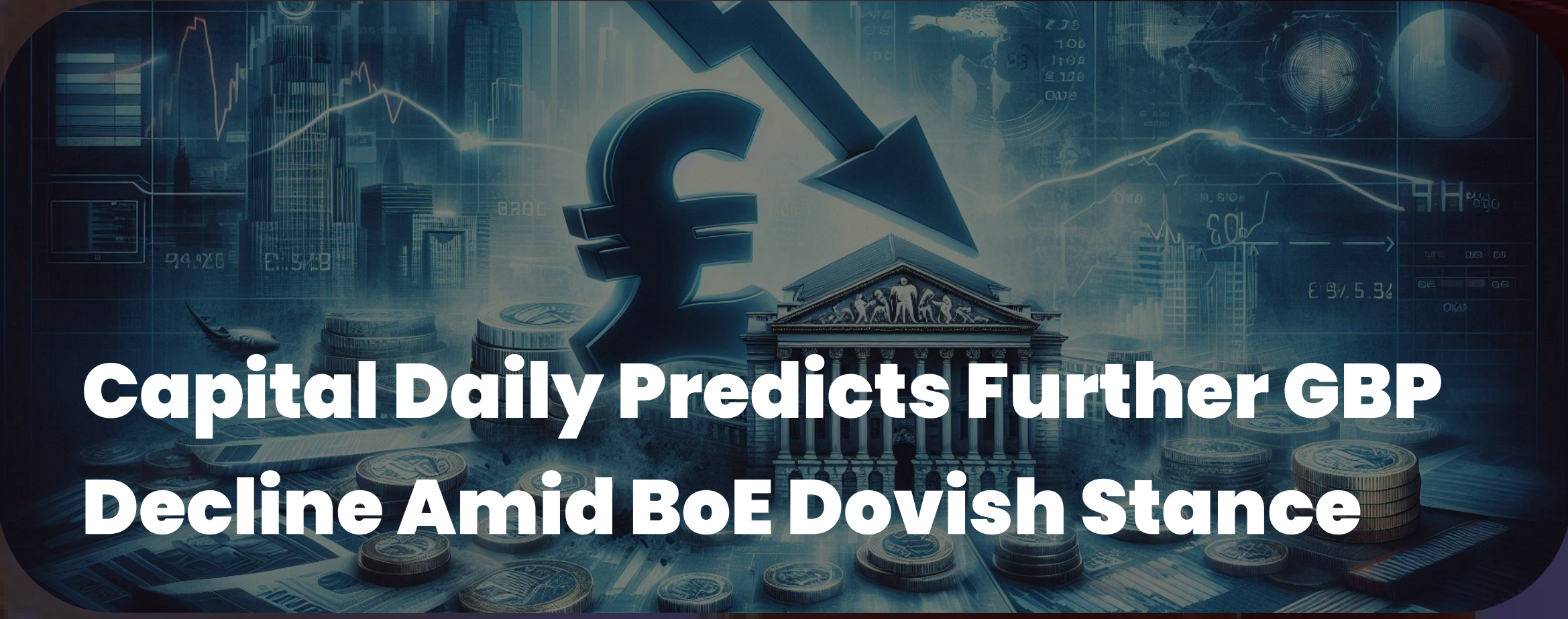
## Yen Gains as Ishiba Tones Down Hawkish Stance

USD/JPY rose 0.1% on Tuesday, trading at ¥143.81 after yen strength followed Shigeru Ishiba's narrow victory as Japan's next prime minister. While initially seen as a hawkish figure critical of monetary stimulus, Ishiba has recently softened his stance, aligning with Bank of Japan Governor Ueda's more dovish approach. UBS analysts noted that Ishiba's shift suggests a slower path to yen appreciation. Markets now await further policy signals from his new Cabinet.



## Dollar Gains as Middle East Conflict Intensifies

The U.S. dollar rose, benefiting from its safe-haven status as Iran launched missile attacks on Israel, escalating tensions in the Middle East. The Dollar Index increased 0.1%, adding to Tuesday's 0.5% surge, its largest since late September. The conflict between Iran and Israel, alongside robust U.S. job data, has strengthened the dollar. The U.S. dollar hit a three-week high against the euro, buoyed by stronger-than-expected private payrolls growth in September, as ADP reported 143,000 new jobs, exceeding forecasts. Meanwhile, the euro stabilized after its largest drop in four months, and the yen weakened amid uncertainty about Japan's future interest rate hikes.



## **Capital Daily Predicts Further GBP Decline Amid BoE Dovish Stance**

The British pound fell sharply on Thursday, dropping over 1% against both the U.S. dollar and the euro, largely due to dovish signals from the Bank of England (BoE) and speculative market positions. Capital Daily analysts attribute this decline to Governor Andrew Bailey's suggestion of more aggressive interest rate cuts, despite relatively minor adjustments in rate expectations. Additionally, the pound's high valuation and the unwinding of speculative bets have left it vulnerable to further depreciation.



## **Dollar Surges After Strong Jobs Report, Best Week Since 2022**

The U.S. dollar surged to a seven-week high after a stronger-than-expected jobs report showed 254,000 new jobs in September, far surpassing the 140,000 forecast. The unemployment rate also dropped to 4.1%. This led traders to drastically reduce bets on a 50-basis-point Fed rate cut in November. The dollar posted its best week since September 2022, driven by strong economic data and safe-haven demand amid escalating Middle East tensions. The yen and euro weakened against the dollar, with the latter hitting its lowest since August. Bitcoin rose 1.95% to \$61,958.

## • **Commodities**

### • **Oil Prices Decline Amid Chinese Demand Concerns**

Oil prices fell on Monday, heading for a third consecutive monthly drop, primarily due to concerns over slowing demand growth, particularly from China. With both OPEC and the International Energy Agency revising down their 2024 oil demand forecasts, Brent is on track to lose nearly 10% for the month, marking its most significant decline since November 2022.

### **U.S. Oil Demand Hits Highest July Level Since 2019**

In July, U.S. oil demand reached its highest seasonal level since 2019, with consumption rising 1.2% from June to 20.48 million barrels per day (bpd), according to data from the U.S. Energy Information Administration. Gasoline, ultra-low sulfur diesel, and jet fuel saw notable increases, with jet fuel demand hitting a peak not seen since August 2019. Despite the robust demand, U.S. oil output declined for the second time in three months, falling by 25,000 bpd to 13.205 million bpd.



## **U.S. Purchases 6 Million Barrels for Strategic Petroleum Reserve**

The U.S. has secured 6 million barrels of sour crude for the Strategic Petroleum Reserve (SPR), set for delivery through May 2025. This move is part of an effort to replenish reserves after the largest sale in history, following President Biden's release of 180 million barrels in 2022 to stabilize fuel prices post-Russia's invasion of Ukraine.



## **Oil Prices Surge as Iran Launches Missiles on Israel**

Crude oil prices spiked after Iran launched missiles at Israel, raising concerns about potential supply disruptions in the Middle East. The attack, in retaliation for actions involving Hezbollah's leader, heightened fears of a broader conflict in the region. Concerns about potential disruptions to oil production and exports in the Middle East grew as experts warned of the possibility of direct Israeli attacks on Iranian oil facilities. Although Iran stated that the missile assault is concluded unless provoked, Israel has threatened substantial retaliation, potentially involving U.S. involvement.

A background image for the first section showing a business meeting with several people in suits. Overlaid on this are various financial and industrial icons, including a globe, gears with dollar signs, a house, a factory, and a bar chart.

## **OPEC+ Maintains Output Strategy Amid Compliance Focus**

OPEC+ has reaffirmed its oil output policy, including plans to increase production starting in December, while stressing the need for compliance among members to offset prior overproduction. The group is currently implementing cuts totaling 5.86 million barrels per day (bpd), about 5.7% of global demand, with a scheduled 180,000 bpd increase in December as part of a gradual return to previous production levels.

A background image for the second section featuring gold bars, stacks of Bitcoin coins, and a hand holding a pen over a financial chart. The scene is illuminated with a warm, golden glow.

## **Gold's Bullish Momentum Expected to Continue into 2025**

Major banks predict gold's ongoing price rally will extend into 2025, fueled by increased exchange-traded fund (ETF) inflows and anticipated global interest rate cuts, including from the U.S. Federal Reserve. Goldman Sachs reaffirmed its bullish stance on gold, citing lower interest rates, sustained central bank demand, and gold's appeal as a hedge against geopolitical and financial risks. Analysts expect gold prices to reach \$2,900 per ounce by early 2025, with central bank purchases driving most of the increase. Gold has already surged over 28% this year, positioning it for its best annual performance since 2010.



A composite graphic for an oil price report. It features a world map with a glowing orange and red overlay, a financial data table with a green upward arrow, a soldier with a rifle, a truck, and several oil barrels. The text 'Oil Prices Surge on Middle East Tensions and Strong U.S. Jobs Report' is overlaid in white.

## **Oil Prices Surge on Middle East Tensions and Strong U.S. Jobs Report**

Oil prices recorded their largest weekly rise in over a year due to escalating tensions in the Middle East, with Brent crude rising 8% and U.S. West Texas Intermediate up 9.1%. Goldman Sachs estimates oil prices could jump by \$20 per barrel if Iranian production drops by 1 million barrels per day. Meanwhile, U.S. crude inventories rose by 3.9 million barrels, defying expectations for a decline. Despite this, strong U.S. nonfarm payrolls growth of 254,000 jobs in September provided additional support to the market, signaling robust energy demand as the economy shows resilience. Saudi Arabia's oil minister warned prices could fall to \$50 if OPEC+ members fail to adhere to output cuts, though OPEC refuted this claim as inaccurate.

## **CRYPTO MARKET**

A graphic for crypto market news. It shows a cityscape with skyscrapers, a large blue Ripple logo, and a Bitwise logo. The text 'Ripple Secures Dubai License as Bitwise Eyes US XRP ETF' is overlaid in white.

## **Ripple Secures Dubai License as Bitwise Eyes US XRP ETF**

Ripple received approval for its financial services license from the Dubai Financial Services Authority, enabling the company to offer payment services in the UAE. Meanwhile, Bitwise filed an S-1 registration with the SEC, confirming its intent to launch the first US-based Spot XRP ETF. The ETF's success depends on the SEC's decision to appeal its ruling against Ripple Labs. XRP open interest peaked at \$1 billion, while Ripple continues testing its RLUSD stablecoin.

A composite image featuring a world map with a red line graph overlaid, a large Bitcoin coin, and a group of people in white robes. The background is dark with a subtle pattern of Bitcoin symbols.

## **Bitcoin ETFs Suffer \$242.6M Outflow Amid Middle East Tensions**

Bitcoin ETFs experienced outflows of \$242.6 million on Tuesday, marking the largest single-day outflow since September 3. The downturn occurred as Bitcoin dropped to \$60,300, wiping out almost all gains made since last month's U.S. Federal Reserve rate cut. The drop is linked to escalating tensions in the Middle East, with Iran firing ballistic missiles at Israel, following recent clashes involving Hezbollah in Lebanon.

A composite image showing a group of people in a meeting room with a large red line graph overlaid. The background is dark with a subtle pattern of Bitcoin symbols.

## **XRP Drops 4% as Ripple Executives Criticize SEC Appeal**

XRP fell 4% to \$0.5162 following the SEC's appeal of the Ripple lawsuit ruling. The SEC has appealed Judge Analisa Torres' ruling in its case against Ripple Labs, only hours after its Enforcement Director, Gurbir Grewal, announced his departure. Grewal, who oversaw significant actions against the crypto industry, will be temporarily replaced by Sanjay Wadhwa. Ripple CEO Brad Garlinghouse also criticized the SEC, stating the case has damaged the agency's credibility without benefiting investors.



## **Tron Surpasses Bitcoin, Ethereum, and Solana in Q3 Revenue**

Tron recorded its highest-ever quarterly revenue in Q3, generating \$577 million, a 43% increase from Q2. The network outpaced Bitcoin, Ethereum, and Solana in fees, with \$567 million, driven by staking and stablecoin activities. Tron now holds over 34% of the stablecoin market, valued at \$60 billion. It also leads in daily active addresses, transactions, stablecoin transfers, and DEX trading volume, reflecting its growing traction in the blockchain space.



## **Coinbase to Delist Non-Compliant Stablecoins by December Amid Stricter EU Regulations**

Coinbase plans to delist stablecoins that fail to comply with the European Union's MiCA regulations, starting December 30. The move aligns with the EU's efforts to strengthen oversight of the digital asset industry. Tether's USDT could be affected, as it's not yet compliant with MiCA laws. Other exchanges like Binance and OKX are also adjusting to the new rules, which require stablecoin issuers to obtain e-money licenses. Currently, only Circle's USDC and EURC tokens meet the necessary compliance standards.



## **Binance Market Share Hits Lowest Level Since 2020 as Trading Volumes Drop**

Binance's combined spot and derivatives trading volumes fell to their lowest levels since 2020 in September, with spot trading volume dropping by 22.9% and derivatives by 21%. This reduced Binance's market share to 36.6%, the lowest since 2020, though it remains the leader among centralized exchanges.

# Our platform

- **1. Investors Plan**

Achieve your financial goals with our Investors Plan. Tailored to your risk tolerance and objectives, this plan provides you with expert guidance and diversified investment opportunities. Whether you're a seasoned investor or just starting out, our Investors Plan helps you grow your wealth securely and strategically. Start planning your financial future today!



- **2. As a Manager**

Take the lead and drive success by joining our team as a Manager. We're looking for experienced professionals to oversee operations, guide teams, and execute high-impact strategies. As a Manager, you'll be instrumental in shaping our growth and ensuring smooth performance across projects. Ready to take on a leadership role? Apply now and make a difference!



- **3. Co-Founding Programs**

Shape the future of finance by joining our Co-Founding Programs. We're looking for visionary partners who are ready to bring innovative ideas to life. As a co-founder, you'll collaborate closely with us, sharing in both the challenges and rewards of building something great. Whether you have a groundbreaking concept or are looking for a strategic partner, our Co-Founding Programs offer the support and resources you need to succeed. Let's create something extraordinary together!



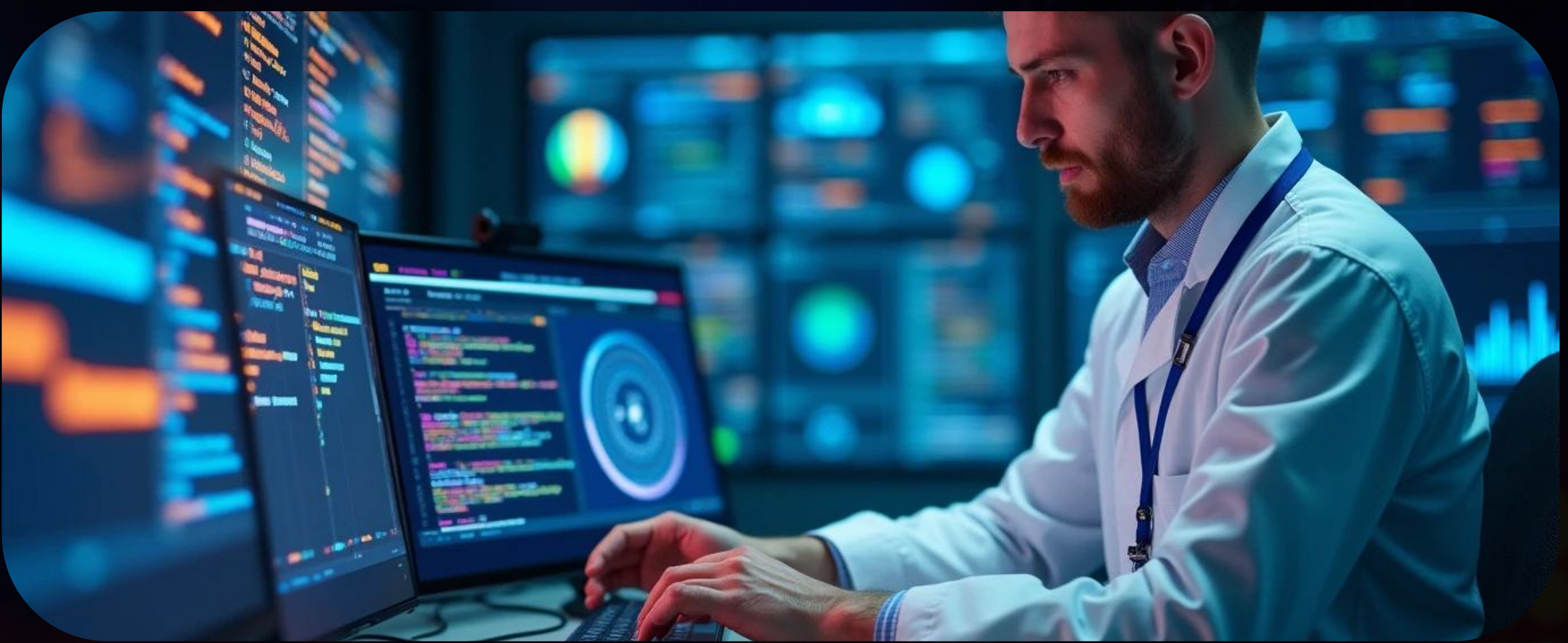
- **4. Organizational Deals**

Leverage exclusive opportunities with our Organizational Deals, designed for institutions and large businesses. We offer tailored financial solutions, including investment packages and trading strategies that cater specifically to your organizational needs. Partner with us to boost your company's financial performance and reach new heights. Explore our Organizational Deals today!



- **5. As an AI/Software Expert**

Are you a tech-savvy professional with expertise in AI and software development? Join us as an AI/Software Expert, where you'll work on groundbreaking projects that blend finance and technology. Bring your skills to the forefront, contribute to innovative solutions, and help revolutionize the trading industry. Apply now and be part of the future of finance!



- **6. As a Strategist**

Share your market expertise by joining us as a Strategist. We're seeking professionals who can develop and implement high-performing trading strategies. As a Strategist, you'll collaborate with our team to optimize trading performance and contribute to client success. If you're passionate about finance and strategy, we want you on our team!



- **7. Platform Joint Venture**

Take your business to the next level by partnering with us through a Platform Joint Venture. Whether you're developing financial technology or a new market solution, our platform provides the resources and network needed for growth. Together, we'll create innovative products and expand your reach in the financial world. Let's collaborate on a joint venture today!



- **8. As a Signal Provider**

Turn your trading expertise into profit by becoming a Signal Provider with us. Share your trading signals with a broad audience, gain visibility, and earn competitive rewards. Whether you focus on forex, stocks, or crypto, our platform offers the perfect environment to showcase your skills. Join our Signal Provider program today and start making an impact!



**Fuel your passion, ignite your purpose—join us now!**



# Trusted Platform



MetaTrader 5

- **1. MetaTrader**

MetaTrader, developed by MetaQuotes, is a leading trading platform offering real-time access to Forex, commodities, and other markets. Known for its user-friendly interface and robust tools, it supports both manual and automated trading through Expert Advisors, catering to traders of all experience levels.

## TradingView

- **2. TradingView**

TradingView is a powerful charting platform and social network for traders, providing real-time data, advanced charting tools, and a collaborative environment. Its intuitive interface and ability to integrate with brokers make it a favorite among both retail and professional traders.



**cTRADER**  
TRADERS FIRST

- **3. cTrader**

cTrader is a professional trading platform known for its fast execution speeds and advanced charting tools. Designed for both novice and experienced traders, it supports automated trading through cAlgo and offers transparency with Level II pricing and market depth views



- **4. Axi Financial Services**

Axi, formerly AxiTrader, is a global Forex and CFD broker offering competitive spreads and fast execution. With access to over 140 trading instruments and a focus on customer support and education, Axi caters to traders of all levels through its reliable MetaTrader 4 platform.



- **5. Pepperstone**

Pepperstone is a leading online broker known for its low-cost trading, fast execution, and access to a wide range of markets, including Forex, indices, and commodities. Supporting MetaTrader and cTrader, Pepperstone offers a robust trading experience for both retail and institutional clients.



- **6. Robinhood Broker**

Robinhood is a commission-free trading platform that democratizes finance, making investing accessible to everyone. With a user-friendly app, Robinhood offers trading in stocks, ETFs, options, and cryptocurrencies, attracting millions of users with its no-fee structure.

# MultiBank Group

EST. 2005

- **7. MultiBank Group**

MultiBank Group is a major financial derivatives provider offering trading in Forex, metals, shares, and cryptocurrencies. Known for its competitive pricing and regulatory oversight, MultiBank provides a secure trading environment with advanced platforms like MetaTrader 4 and 5.

# IG

- **8. IG Broker**

IG is a global leader in online trading, offering access to over 17,000 markets, including Forex, indices, and commodities. With innovative trading platforms, comprehensive educational resources, and strong regulatory backing, IG caters to both retail and institutional traders.

# FOREX.com

- **9. Forex.com Broker**

Forex.com, part of GAIN Capital, is a top Forex and CFD broker providing access to a wide range of markets with competitive spreads. It offers advanced trading platforms like WebTrader and MetaTrader, supported by comprehensive educational tools and dedicated customer service.



- **10. FXCM Broker**

FXCM is a trusted online Forex and CFD trading platform known for its transparency and innovation. Offering multiple platforms like Trading Station and MetaTrader, FXCM provides access to various markets, fast execution, and extensive educational resources for traders.



- **11. XM Global**

XM Global is a reputable Forex and CFD broker offering access to a broad range of trading instruments. Known for competitive spreads and a no-requote policy, XM supports MetaTrader 4 and 5 platforms and provides extensive educational resources and customer support.



- **12. FP Markets Broker**

FP Markets is an established Forex and CFD broker providing access to over 10,000 instruments. With competitive pricing, fast execution, and support for MetaTrader 4, 5, and IRESS platforms, FP Markets caters to both retail and institutional traders worldwide.



# Bridge Market

**BRIDGE.MARKETS**