



Bridge Markets

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FOREX MARKET

Dollar Softens as Asian Currencies Steady Ahead of Fed, BOJ Meetings

In a holiday-thinned trading session on Monday, most Asian currencies experienced little movement while the dollar edged lower amid anticipation of the Federal Reserve's upcoming meeting, where interest rate cuts are expected. Trading volumes were subdued due to market holidays in Japan, China, and South Korea. Analysts predict that the Fed may initiate an easing cycle with at least 100 basis points in rate reductions by the end of 2024, contributing to a 0.3% decline in the dollar index.

Diverging Monetary Policies: Fed and BOJ Outlooks

Despite improvements in U.S. consumer sentiment and inflation data that support a more conventional 25-basis-point cut, former New York Fed President Bill Dudley's remarks on the potential for a 50-basis-point reduction have shifted market expectations. Meanwhile, the Bank of Japan is expected to keep its short-term policy rate at 0.25% in the upcoming week, although discussions regarding future rate hikes are starting to surface, underscoring the stark divergence in monetary policies between the Fed and the BOJ.



US Dollar Gains Amid Fed Rate Cut Anticipation

The U.S. dollar strengthened against major currencies on Tuesday, bolstered by better-than-expected retail sales data, which indicated a resilient economy ahead of the Federal Reserve's anticipated rate cut—the first in over four years. August retail sales rose 0.1%, suggesting solid economic performance.



Fed Rate Cut: What History Predicts for the Economy

The Federal Reserve's recent decision to cut interest rates by 50 basis points, its first reduction since March 2020, aims to stabilize the economy, according to Chair Jerome Powell. However, historical patterns indicate mixed outcomes following such cuts. In the past six rate-cutting cycles since 1990, the economy typically entered a recession an average of 18 months later, with unemployment rising by an average of 1.4 percentage points within a year. While the impact on inflation is less predictable, rate cuts have previously led to both rising inflation and cooling prices due to reduced consumer spending. Following the announcement, the U.S. dollar showed slight gains, recovering from a 12-month low, despite experiencing fluctuations in the preceding trading sessions as markets reacted to the Fed's shift towards a more easing monetary policy.



British Pound Strengthens After BoE Holds Rate

The British pound gained strength against major currencies during Thursday's European session, reaching a 2.5-year high of 1.3314 against the U.S. dollar, recovering from a low of 1.3154. Following the Bank of England's decision to maintain its benchmark interest rate at 5.00% and extend its bond reduction plan for another year, the pound also advanced against the euro, Swiss franc, and yen, hitting nearly 2-month, 3-week, and 2-week highs, respectively. Additionally, data released on Friday showed that British retail sales rose by a stronger-than-expected 1% in August, with July's growth revised up to 0.7% from a prior estimate of 0.5%. This positive economic data, coupled with the BoE's decision, bolstered the pound's upward momentum in the forex market.



U.S. Jobless Claims Drop Unexpectedly, Dollar Reacts

First-time claims for U.S. unemployment benefits unexpectedly decreased to 219,000 for the week ending September 14, marking the lowest level in nearly four months, according to the Labor Department. This figure, down 12,000 from the previous week's revised 231,000, defied economists' expectations for unchanged claims at 230,000. Following the data release, the U.S. dollar initially gained strength in the New York session, recovering against several major currencies, including climbing to 143.76 yen and 1.1116 against the euro. Despite the dollar's rebound, it faced resistance due to the recent 50 basis point interest rate cut by the Federal Reserve, which limited its gains.

Commodities

Oil and Gold Prices Surge on Rate Cut Hopes Amid Supply Disruptions

Oil and gold prices surged on Monday, driven by expectations of a substantial interest rate cut by the Federal Reserve later this week, amidst ongoing supply disruptions in the U.S. Gulf. Brent crude futures rose 0.7% to \$72.11 a barrel, while West Texas Intermediate (WTI) climbed 0.8% to \$68.30 a barrel, with traders divided between a 25 or 50 basis point cut that is anticipated to bolster economic growth and support U.S. fuel demand. Concurrently, production in the Gulf of Mexico remains impacted by Hurricane Francine, which has left nearly 20% of crude oil production and 28% of natural gas output offline. Meanwhile, gold prices soared to a record high as spot gold increased by 0.4% to \$2,589.02 an ounce and December futures rose by 0.1% to \$2,613.70 an ounce; lower interest rates enhance the attractiveness of gold and other non-yielding assets. Platinum and silver also experienced gains, reflecting the overall positive sentiment in the precious metals market. However, concerns about slowing demand from China tempered some of these gains, as disappointing economic data has raised worries regarding the world's largest oil importer's appetite for crude, with analysts suggesting that China's growth may fall short of the government's 5% target for the third quarter, thereby increasing expectations for further stimulus measures to support local economic activity.

Coffee Industry Seeks Delay on EU Deforestation Rule

The International Coffee Organization (ICO) plans to request the European Union to postpone its upcoming requirement that imported coffee must come from regions not linked to deforestation. This rule, set to take effect at the end of the year, will prohibit sales of coffee, cocoa, soy, palm oil, wood, rubber, and cattle if companies cannot prove their products originate from deforestation-free areas. Vanusia Nogueira, the ICO's director, emphasized the unlikelihood of meeting this deadline, calling it "very ambitious." The ICO represents over 90% of global coffee production and includes major producers like Brazil, Vietnam, and Colombia. While the specific duration of the requested delay remains unspecified, Nogueira expressed confidence that the EU would find a solution, reassuring that coffee would not be in short supply for European consumers.

A graphic illustration featuring a large, dark blue downward-pointing arrow with a glowing orange tip, set against a background of a city skyline at night, a large oil barrel, and stacks of gold coins. The scene is overlaid with various financial charts and data points in shades of blue and orange.

Oil Prices Dip as Fed Rate Cut Raises Economic Concerns

Oil prices fell on Wednesday following a larger-than-expected rate cut by the Federal Reserve, which sparked worries about the U.S. economy's health. Brent crude futures settled at \$73.65 per barrel, down 5 cents, while West Texas Intermediate crude dropped 28 cents to \$70.91 per barrel. The Fed's half-percentage-point rate cut raised concerns over a slowing job market, which could impact energy demand despite the usual boost that lower borrowing costs provide. Additionally, the Energy Information Administration reported a crude inventory decline of 1.6 million barrels, reaching the lowest levels in a year, although analysts noted that this drop might be temporary due to Hurricane Francine's impact. Despite the cut, Fed Chair Jerome Powell indicated a balanced view of inflation risks and a resilient economy, suggesting that the central bank does not plan to return to the ultra-low rate environment seen during the pandemic.

A graphic illustration featuring a large, golden upward-pointing arrow with a glowing orange tip, set against a background of a city skyline at night, a large gold bar, and stacks of gold coins. The scene is overlaid with various financial charts and data points in shades of blue and orange.

Gold Surges Past \$2,600 Amid Fed Rate Cut Speculation


Gold prices broke the \$2,600 mark for the first time on Friday, driven by expectations of further U.S. interest rate cuts and escalating tensions in the Middle East. Spot gold increased by 1.3% to \$2,620.63 per ounce, while U.S. gold futures rose 1.2% to \$2,646.20. This rally follows the Federal Reserve's significant half-percentage-point cut earlier this week, enhancing gold's appeal as a non-yielding asset. In 2024, gold has surged 27%, marking its largest annual gain since 2010, though analysts caution that this upward momentum may face a correction due to weakened retail demand in key markets like China and India. While some predict continued spikes in gold prices, driven by geopolitical uncertainties, others note the potential for more modest rate cuts in the future. Additionally, the declining dollar has further supported gold's appeal for international buyers. Meanwhile, copper prices also rose, gaining 0.5% on the London Metal Exchange, as reports emerged that China, the leading importer, was considering lifting restrictions on home purchases to stimulate its struggling property market.



Oil Prices Stabilize After Fed Rate Cut Amid Geopolitical Tensions


Oil prices stabilized on Friday, maintaining a trajectory for weekly gains as a significant U.S. interest rate cut alleviated concerns over demand. By afternoon, Brent crude futures were up 0.01% at \$74.89 a barrel, while West Texas Intermediate (WTI) rose 0.3% to \$71.39 a barrel. The market has rebounded from near three-year lows earlier in September, buoyed by a weaker dollar following the Federal Reserve's decision to cut rates by 50 basis points. Geopolitical tensions in the Middle East, particularly following Israel's military actions against Hezbollah, have also contributed to the price recovery. Analysts from Citi suggest that a potential deficit of 0.4 million barrels per day in the fourth quarter, influenced by OPEC's delayed output cuts and supply losses in Libya, may provide temporary support for Brent prices in the \$70 to \$75 range. Despite this, they warn of expected price weakness in 2025, predicting Brent could drop to \$60 per barrel due to an anticipated surplus.

CRYPTO MARKET



Crypto ETFs See \$436M Net Inflows Amid Rate Cut Hopes

Digital asset ETFs experienced a significant turnaround last week, recording net inflows of \$436 million, primarily driven by renewed investor confidence following speculation of a 50 basis point interest rate cut by the Federal Reserve. Bitcoin ETFs reversed a ten-day streak of outflows, reclaiming the same \$436 million.

A graphic featuring a large, glowing Ethereum coin in the foreground. In the background, there is a digital interface with a line chart showing price fluctuations and a candlestick chart below it. The overall theme is cryptocurrency and market analysis.

Ethereum Layer 2s Surge Despite ETH Price Slide

Ethereum (ETH) experienced a 4% decline on Monday, driven by ongoing sales from the Ethereum Foundation, which recently sold 100 ETH for \$226,868 worth of DAI. This latest sale adds to a total of 650 ETH sold in recent weeks, contributing to a streak of \$19 million in net outflows from global Ethereum ETFs, particularly impacted by pressure from Grayscale's ETHE. Despite the price downturn, Ethereum Layer 2 networks are thriving, hitting a record high of over \$10 billion in total value locked (TVL) and witnessing a more than 35-fold increase in active addresses, now exceeding 10 million.

A graphic featuring the American flag in the background. In the foreground, there is a gavel, several gold coins, and the official seal of the U.S. Securities and Exchange Commission (SEC).

Crypto Leaders and Congress Criticize SEC's Regulatory Approach


In a meeting with Congress, several crypto leaders and lawmakers voiced concerns over the SEC's strict regulation of the crypto industry under Chair Gary Gensler. Congressmen Wiley Nickel and Ritchie Torres criticized Gensler's handling of crypto, labeling it harmful to innovation and competitiveness. Industry figures, including former SEC employee Michael Liftik, argued that the US is becoming a "crypto no-fly zone" due to excessive enforcement. As Gensler's term nears its end, some hope for regulatory changes, especially if the political landscape shifts.

Seeker

SOLANA  MOBILE

Solana Unveils Seeker, Its Second Rewards-Focused Mobile Device

Solana Labs has announced Seeker, its second mobile device, following strong demand for its first phone, Saga. Set to launch in 2025, Seeker promises to be a "rewards magnet," offering buyers airdrops and exclusive decentralized app offers. With over 140,000 pre-orders since January, Seeker is positioned to drive Solana's (SOL) growth, similar to the impact of Saga's 2023 launch, which led to a 55% surge in SOL price. Solana's General Manager, Emmett Hollyer, emphasized that Seeker will offer more than meme coins, aiming for broader utility.



The graphic features a large Bitcoin coin in the foreground, partially covered by a burlap sack. In the background, a blurred screen displays the MicroStrategy logo and a line graph with green and red trends.

MicroStrategy's Bitcoin Expansion, Ethereum Foundation's Sales, and Investment in TON Blockchain

MicroStrategy has expanded its Bitcoin holdings by purchasing 7,420 BTC for \$458.2 million, bringing its total to 252,220 BTC, representing 1.27% of the total Bitcoin supply. This purchase follows the company's \$1 billion note sale, with an average acquisition price of \$39,266 per BTC, totaling \$9.9 billion. Meanwhile, the Ethereum Foundation has sold 300 ETH as part of a broader sell-off, totaling 3,466 ETH sold in September, worth \$9.67 million. Additionally, Bitget and Foresight Ventures have jointly invested \$30 million in the TON Blockchain, aiming to support Telegram-based projects.

Our platform

- **1. Use Our Trading Assistant**

Let our Trading Assistant be your guide in the market. With precise, real-time signals and expert analysis, our assistant helps you make informed trading decisions. Whether you're new to trading or a seasoned expert, our Trading Assistant is designed to enhance your strategy and improve your results. Start trading smarter today!



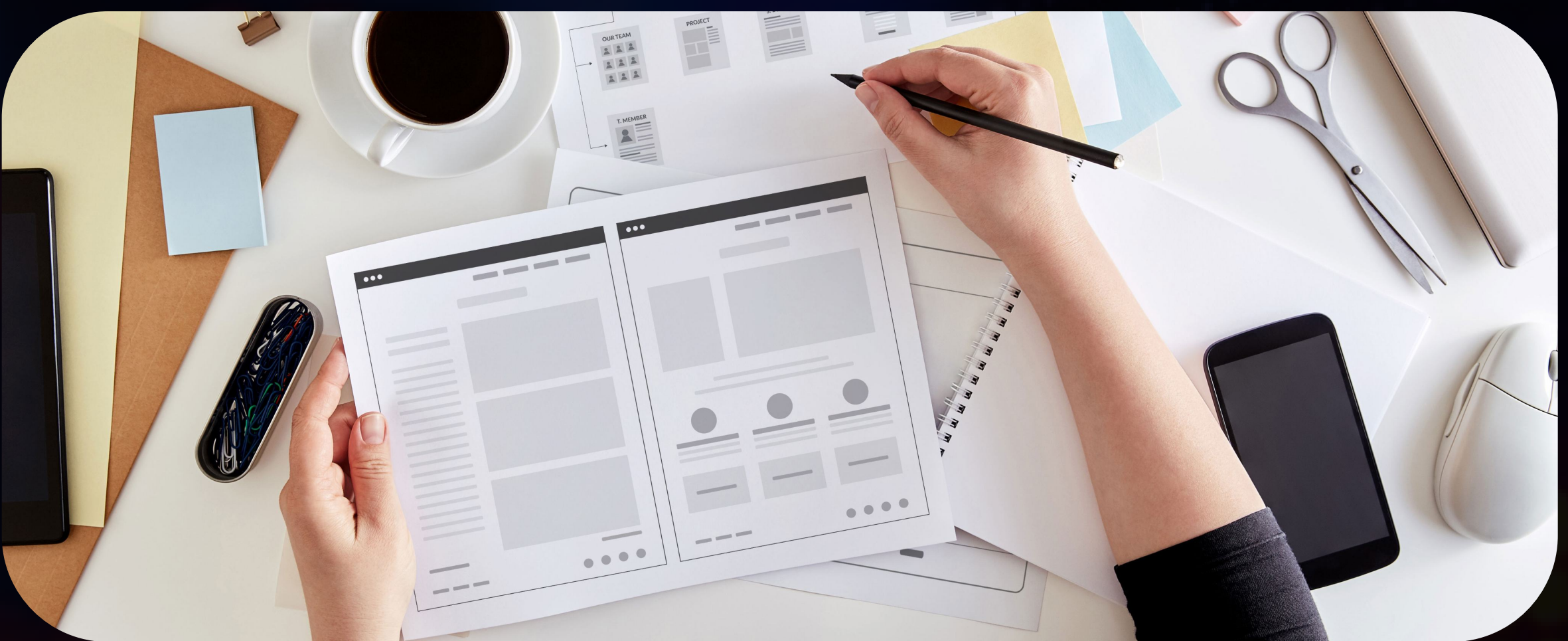
- **2. Become a Prop Trader**

Elevate your trading by becoming a Prop Trader with us. Gain access to the capital, tools, and support you need to trade at a professional level. We provide the funding, you bring the skills—together we can maximize your trading potential. Ready to step up? Join our Prop Trader program today!



- **3. Buy an Educational Course**

Empower your trading journey by investing in knowledge. Our Educational Courses are designed for traders of all levels, offering you the insights and strategies you need to succeed. Whether you're mastering the basics or diving into advanced techniques, our courses will help you sharpen your skills and enhance your trading results. Buy your course today and take the next step toward success!



- **4. Continental Expansion Partnership**

Take your business global with our Continental Expansion Partnership. We offer the expertise and connections to help you expand into new markets, ensuring that your growth isn't limited by borders. Collaborate with us and unlock international opportunities, propelling your business forward across continents. Start your expansion journey with us today!



- **5. Participate in Our Workshops**

Boost your knowledge and skills by participating in our expert-led workshops. These interactive sessions cover everything from trading strategies to market analysis, providing you with actionable insights you can apply immediately. Whether you're a beginner or a pro, our workshops are tailored to help you succeed. Register today and take your trading to the next level!



- **6. Investors Plan**

Secure your financial future with our Investors Plan. Tailored to your goals, this plan offers professional guidance, diversified portfolios, and ongoing support to help you grow your wealth over time. Whether you're investing for retirement or future projects, our Investors Plan is designed to give you peace of mind and a clear path to success.



- **7. Organizational Deals**

Unlock exclusive financial solutions for your organization with our tailored Organizational Deals. From investment opportunities to comprehensive trading strategies, we provide expert advice and customized plans that cater to your business's unique needs. Partner with us to optimize your organization's financial performance and achieve lasting growth.



- **8. As a Vendor**

Expand your reach by becoming a Vendor on our platform. Whether you're offering financial products, educational materials, or software tools, our platform connects you with traders and investors eager to benefit from your services. Take advantage of this opportunity to grow your brand and increase sales. Join our Vendor program today!



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.



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