



# Bridge Markets

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# FOREX MARKET

## Europe's Bond Market: A New Era of Convergence

Europe's sovereign bond markets are witnessing a structural transformation, with yield spreads between peripheral nations like Greece, Italy, and Spain, and core countries like Germany and France narrowing significantly. This shift signals reduced investor concerns about regional fragmentation, largely due to the Next Generation EU (NGEU) program, which fosters financial cooperation and stability, and the European Central Bank's Transmission Protection Instrument, reassuring markets against potential turbulence. Additionally, economic convergence across the eurozone, coupled with Germany's waning economic dominance, has eroded the traditional core-periphery divide. These developments suggest a return to a pre-financial crisis dynamic, where the eurozone is seen as a more unified and resilient market with tighter yield spreads.

## US Dollar Strengthens as Fed Remains Cautious

The US Dollar has extended its rally for a seventh week, with the Dollar Index (DXY) surpassing 107.00, fueled by strong economic data, the Federal Reserve's cautious stance, and market optimism following Donald Trump's election. Despite recent rate cuts and stable inflation, the Fed remains flexible, with Chair Jerome Powell and Dallas Fed President Lorie Logan emphasizing measured policy adjustments supported by resilient economic fundamentals like steady unemployment and robust GDP growth. While other global central banks struggle with deflation and economic uncertainty, the US Dollar continues to outperform, with upcoming economic data likely to shape its medium-term trajectory.



## **Euro Weakens Amidst US Dollar Strength and ECB Divisions**

The EUR/USD pair declined for a second week, reaching a 14-month low of 1.0495 before rebounding to 1.0520. While the US Dollar remained strong, overbought conditions capped its gains. European Central Bank (ECB) minutes highlighted internal divisions over inflation risks and economic progress, with François Villeroy de Galhau warning that Trump's policies might hurt global growth, particularly in Europe. Weak Eurozone data, including a sharp drop in Germany's ZEW Economic Sentiment Index, modest Q3 GDP growth of 0.4%, and a 2% industrial production decline in September, contrasted with upbeat US retail sales and steady core CPI at 3.3%. Upcoming speeches by ECB President Christine Lagarde and key economic data, including November PMI figures and Eurozone consumer confidence, will influence the EUR/USD outlook amid ongoing economic divergences.



## **Pound Plummets as Dollar Strengthens on Trump Optimism**

The British Pound (GBP) saw its seventh consecutive weekly decline against the US Dollar (USD), with the GBP/USD pair hitting 1.2630, its lowest level since July. The Dollar strengthened amid optimism over President-elect Donald Trump's economic policies, which are anticipated to drive inflation and justify higher US interest rates, further supported by rising US stocks and Treasury yields. The Bank of England's cautious stance, including remarks about persistent pay growth and inflation concerns, provided little relief for the Pound. Traders paused GBP selling late in the week, awaiting critical economic data like the UK CPI inflation report and US updates on retail sales, inflation, and productivity, which are expected to shape monetary policy expectations for both the BoE and the Fed.




## **Aluminium Industry Struggles with Decarbonization**

Decarbonisation in the aluminium industry has been slow, despite efforts by some major producers. A review of the top 8 global aluminium producers, responsible for 40% of global output, revealed that while many have set climate goals and disclosed emissions data, actual progress in reducing greenhouse gas emissions has been limited. Chinese producers have reduced emissions by shifting from coal to hydropower, but they remain the largest carbon emitters. While low-carbon aluminium brands have been launched, sales are still small, and most companies are expected to make significant emission reductions only after 2030. Financially, companies have the resources for decarbonisation but face barriers such as the demand for cheap, carbon-intensive products and external factors like national energy policies. Despite some investments in decarbonisation, the aluminium sector is far from achieving net-zero targets, requiring greater changes in corporate strategies and consumer preferences.



## **Trade Tensions and Energy Markets: A Delicate Balance**

Trade tensions, particularly under President Trump's administration, could significantly impact energy prices, especially if the U.S. becomes involved in a trade war affecting energy exports. Retaliatory tariffs, as seen in the 2018 trade war with China, could pressure energy markets, such as widening the WTI-Brent spread due to China's reduced purchases of U.S. crude oil. While the share of U.S. crude exports to China has decreased, the WTI-Brent spread could still be strained if trade tensions escalate. Natural gas, particularly LNG exports, could also be affected, as China's tariffs on U.S. LNG in 2018 and 2019 led to a sharp decline in exports, which only recovered after some tariffs were waived. However, with new LNG capacity expected by the end of the decade, the global LNG market may shift towards a buyer's market, helping buffer the U.S. against trade disruptions. Despite these factors, trade friction could still pose headwinds for energy prices, particularly in the short to medium term.



## **Gold Pulls Back Amidst Dollar Strength and Geopolitical Tensions**

Gold (XAU/USD) has experienced a pullback for the second consecutive week, dropping to a two-month low near \$2,540 after a 30% increase from January to October. This correction follows resistance at \$2,800 and is largely attributed to the strengthening US Dollar, driven by optimism around Donald Trump's presidential victory and expectations of higher tariffs and fiscal changes. The stronger Dollar has pressured gold, pushing it toward \$2,500. Despite this, gold has found some support amid geopolitical tensions, including the Israel-Hamas conflict and the war in Ukraine, which have steered investors toward safe-haven assets. While concerns about inflation and potential changes in Federal Reserve policy could drive a recovery in gold prices, the full impact of Trump's policies remains to be seen.



## **Oil Prices Plunge on Weak Chinese Demand and Rate Cut Concerns**

Oil prices fell over 2% on Friday, driven by concerns about weaker demand from China and the potential slowdown in U.S. Federal Reserve interest rate cuts. Brent crude dropped by 2.09% to \$71.04 per barrel, and WTI fell 2.45% to \$67.02. China's oil refiners processed 4.6% less crude in October, amid plant closures and reduced output from smaller refiners, raising concerns about global economic health. Additionally, the potential impact of U.S. President-elect Donald Trump's trade policies on China's growth and global oil demand added to market uncertainty. The International Energy Agency (IEA) and OPEC both downgraded their global oil demand growth forecasts, highlighting weakening demand, particularly from China and the rise of electric vehicles. However, stronger-than-expected U.S. retail sales data provided some support, keeping debates over potential Federal Reserve rate cuts alive, which could influence oil demand and prices.

# CRYPTO MARKET

## Cardano's ADA Soars: A Perfect Storm of Factors

Cardano's ADA token has surged nearly 70% over the past week, reaching its highest value since mid-March at \$0.7468. This rally is driven by several factors, including broader market optimism, institutional adoption, and significant developments within the Cardano ecosystem. The rise aligns with increased bullishness in the cryptocurrency market, partly fueled by a pro-crypto shift in U.S. politics. Analysts point to Bitcoin's price movement, the new U.S. administration's crypto stance, and Cardano's focus on governance and scalability as key drivers. Partnerships unveiled at the 2024 Cardano Summit, including collaborations with EMURGO, Binance, and Animoca Brands, are expected to boost liquidity and interest, while growing activity from large ADA holders signals heightened institutional confidence. These factors have solidified ADA as a top performer in the current crypto rally.

## Tokenized Money Market Funds: A New Challenger to Stablecoins

The stablecoin market has seen remarkable growth, with 11 consecutive months of inflows, pushing its market cap to a record \$171 billion. Major financial players like Visa, PayPal, and Stripe are entering the space, highlighting the increasing utility and profitability of stablecoins. Visa has developed a platform to help banks issue stablecoins, while PayPal's PYUSD stablecoin reached a \$1 billion market cap. Despite this success, regulatory concerns, especially in the U.S., are hindering widespread adoption, as stablecoins may be classified as securities. This regulatory gap has allowed competitors like tokenized yield-bearing instruments, including money market funds, to gain traction. These products, regulated by the SEC, offer similar benefits to stablecoins but with the added advantage of steady returns from U.S. treasuries and other low-risk assets. Asset managers like BlackRock and Franklin Templeton are already leading in the tokenized money market fund space, suggesting that these funds could challenge stablecoins' dominance, especially as market infrastructure and regulatory clarity improve.



## **South Korea's Crypto Craze: The Kimchi Premium Phenomenon**

Cryptocurrency trading in South Korea has become more prominent than stock trading, fueled by local demand and restricted access to international markets due to stringent currency controls. This has led to the phenomenon known as the "Kimchi Premium," where cryptocurrencies like Bitcoin are traded at a significant markup within the country. Despite regulatory pushback on arbitrage attempts, the Kimchi Premium reflects retail investor sentiment. South Korea's crypto enthusiasm grew after the 2017 Bitcoin surge and has persisted through market fluctuations. With nearly 15% of the population trading on local exchanges, the Korean won has become a dominant currency in crypto transactions. However, concerns over money laundering, tax evasion, and speculative risk, particularly among youth, have prompted regulatory efforts, though the government has stopped short of banning the industry, opting instead to protect cryptocurrencies as an asset class.



## **Trump Appoints Musk and Ramaswamy to Lead New Department, DOGE Surges 500%**

Donald Trump has appointed Elon Musk and Vivek Ramaswamy to lead the newly formed Department of Government Efficiency (DOGE), tasked with reducing waste and inefficiency in federal spending. Operating outside the government, the department aims to provide strategic advice aligned with Trump's "save America" agenda, focusing on structural reforms and cutting regulations. Musk has proposed an innovative idea of a public leaderboard to highlight wasteful government spending, engaging citizens and promoting transparency. The department's name, matching the ticker symbol of dogecoin (DOGE), sparked a 500% surge in DOGE's price, demonstrating how cultural and symbolic factors can drive market dynamics. This surge reflects growing investor interest in tokens with memetic value, suggesting DOGE's price may continue to rise as its narrative gains traction.



# Our platform

- **1. 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!



- **2. 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!



- **3. 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!



- **4. 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!



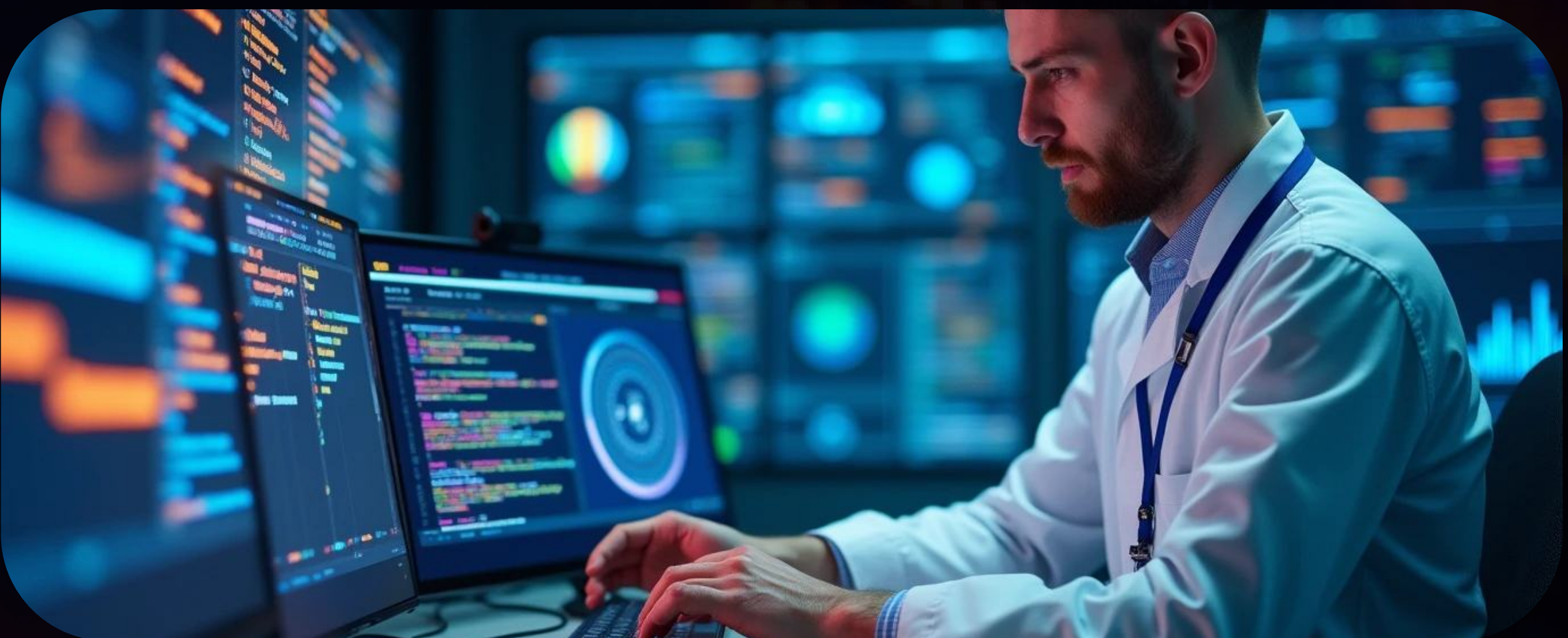
- **5. Investors Plan**

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!



- **6. 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!



- **7. 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!



- **8. 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!



**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**