



Bridge Markets

27 Oct
2024

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FOREX MARKET

Cautious Optimism for Emerging Markets

Emerging markets are experiencing renewed optimism as global conditions favor their assets, particularly with declining US interest rates making higher-yielding emerging-market debt more attractive. The stability of the US economy historically benefits riskier assets, and China's recent economic stimulus has sparked interest in Chinese stocks, which could also boost demand for resources from many emerging markets. However, this optimism is tempered by significant risks, including the underperformance of emerging markets compared to the S&P 500 in recent years and ongoing challenges such as China's property sector troubles and potential shifts in US monetary policy. Experts express cautious optimism, with some maintaining an overweight position in emerging markets despite the possibility that premature Fed rate cuts could lead to a reversal of gains if inflation concerns return. Additionally, political changes in the US could lead to trade risks, potentially resulting in declines for emerging markets if tariffs are reintroduced. While the outlook is more promising than in past years, expectations for sustained high returns may need to be moderated, as the environment of zero interest rates is unlikely to return.

A Tale of Two Currencies: The EUR/USD Dance Continues

The EUR/USD pair experienced fluctuations as it responded to diverging economic signals and geopolitical tensions. Initially, safe-haven demand drove the Dollar up, with the Euro falling to 1.0760, though later positive US economic data, including lower jobless claims and resilient consumer sentiment, weakened the Dollar's gains as investors grew more optimistic. In Europe, the Eurozone and Germany's PMI figures indicated ongoing economic contraction, fueling concerns of weak demand. The ECB hinted at potential rate cuts as inflation eases, while Fed officials expressed confidence in managing inflation without triggering a recession. Upcoming US economic data, including GDP and payroll reports, will be key in shaping the pair's movement.



GBP Weakens Amid Safe-Haven Demand

The British Pound (GBP) weakened this week, dropping below the 1.3000 mark against the US Dollar (USD) amid heightened demand for safe-haven assets like the USD. This decline was driven by geopolitical tensions in the Middle East and investor caution surrounding the upcoming US presidential election, where a potential Trump win raised expectations of inflationary trade policies and higher USD interest rates. The GBP was further pressured by weaker UK inflation data, with September's Consumer Price Index (CPI) falling to 1.7%, intensifying speculation of a Bank of England rate cut. While the Pound saw a slight recovery as USD demand eased later in the week, market focus remains on upcoming economic events, including the UK's Autumn Budget and critical US data releases, which will shape future GBP/USD movements amid persistent geopolitical risks and election uncertainties.



Eurozone Lending Shows Signs of Life

Monetary easing measures in the eurozone are starting to yield mild improvements, with a noticeable uptick in corporate lending in September and cautious growth in household lending, although annual growth rates remain low at 1.1% and 0.7%, respectively. These figures, while showing progress, are reminiscent of levels from 2015-16, indicating that a more robust investment recovery is needed as the region approaches 2025. The European Central Bank's (ECB) latest bank lending survey reflects this cautious improvement, noting that banks have not tightened credit standards for the first time in over two years, suggesting that initial rate cuts are positively impacting lending conditions. However, the ECB is likely to maintain a neutral rate as it shifts focus from inflation control to fostering economic growth, recognizing that further easing may be necessary to stimulate sustained lending and investment, ultimately aiming for a meaningful economic rebound by 2025.

● Commodities

● Gold Hits Record High, Then Pulls Back

Gold (XAU/USD) began the week strong, hitting a record high above \$2,750 due to easing economic concerns from China and increased safe-haven demand amid geopolitical tensions. The People's Bank of China's rate cut helped alleviate fears of an economic slowdown, but rising US Treasury yields and a strengthening Dollar led to a 1.2% decline by midweek after profit-taking set in. Positive US economic data, including a robust S&P Global Composite PMI, pressured gold prices further. Looking ahead, upcoming economic releases like the third-quarter GDP growth estimate and Nonfarm Payrolls will be crucial; stronger data could bolster the Dollar and weigh on gold, while weaker figures may support gold prices.

Oil Gains on Middle East Conflict

Oil prices rose on Friday, ending the week up about 4%, with Brent crude futures gaining \$1.67 to settle at \$76.05 per barrel, and U.S. West Texas Intermediate (WTI) rising \$1.59 to close at \$71.78. Market fluctuations were driven by the ongoing conflict in the Middle East and the upcoming U.S. presidential election, leading to a cautious investor sentiment. Analysts noted a "wait-and-see" approach as traders brace for potential volatility, with an influx of investment into the U.S. dollar as the election date approaches. Geopolitical tensions, including recent Israeli airstrikes in Lebanon, and concerns over Iran's missile activities continue to influence oil dynamics. Institutions like Goldman Sachs and Bank of America forecast Brent crude prices between \$70 and \$85 per barrel in 2025, largely depending on OPEC+ production strategies.

A silver bar and several silver coins are shown against a background of several blue upward-pointing arrows. The scene is set against a light blue sky with soft white clouds. The overall image has a slightly desaturated, professional look.

Silver Sees Uptick Despite Economic Concerns

Silver prices increased from an average of \$28.54 per ounce between September 2 and 12 to over \$30 per ounce for the rest of the month. Consensus price targets have seen a slight downgrade of 0.2% on average over the next five years. Weak manufacturing indicators contributed to a negative demand outlook, as August purchasing managers' indexes (PMIs) in major economies mostly indicated contraction. However, the downside for silver is mitigated by its applications in the green economy, such as solar panels and electric vehicles, along with expectations for strong gold prices in 2025.

A copper bar and several copper coins are shown in the foreground. In the background, there is a green bar chart with a white line graph that trends upwards. The background is a warm, golden-brown color with a bokeh effect of light spots.

Copper Rebounds on Improved Demand

The London Metal Exchange three-month copper price dropped to \$8,980 per metric ton on September 3 due to weak manufacturing data but rebounded to \$9,995 per ton by September 26, supported by improving macroeconomic conditions and Chinese demand. In August, the Shanghai Futures Exchange (SHFE) saw its largest inventory drawdown, attributed to reduced cathode imports from Africa and significant restocking driven by lower copper prices. The Platts-assessed China cathode import premium increased from \$55 to \$80 per ton, indicating strong consumer demand. Despite narrowing SHFE stockpiles, robust domestic production and new smelter projects are expected to enhance cathode supply. While a lingering concentrate squeeze exists, it is not significantly affecting the refined copper market due to smelter capacity expansions. However, the oversupply of refined copper has led to a 0.6% downgrade in the average price outlook over the next five years.

CRYPTO MARKET

Bitcoin's Rise Sparks Debate on Inequality

A recent European Central Bank (ECB) paper by economists Ulrich Bindseil and Jürgen Schaaf warns that Bitcoin's price appreciation may exacerbate global wealth inequality, marginalizing those who do not own it or entered the market later. The authors argue that as Bitcoin evolves from a digital payment system to a speculative asset, early adopters benefit significantly, potentially fostering resentment among non-holders. They express concerns about the societal implications of ongoing Bitcoin growth, suggesting it could destabilize economies and undermine social cohesion, and recommend legislative action to mitigate its negative effects. In contrast, Bitcoin advocates emphasize its original intent as a decentralized financial alternative, noting its resilience and expanding role in global finance, which has led to significant backlash against the ECB's critique, with some viewing it as an attack on financial innovation.

Bitcoin Options Trading Expands in US

The SEC's approval for Nasdaq ISE to list options on Blackrock's iShares Bitcoin Trust (IBIT) marks a significant step for Bitcoin options in the U.S. regulated financial market. While these options may not appeal to everyday Bitcoin holders, their introduction could enhance Bitcoin's liquidity and integration into investment portfolios by providing U.S. investors with access to regulated options, previously available only on offshore exchanges. These options allow institutional investors to hedge against Bitcoin's volatility or speculate on price movements without directly owning the asset, potentially attracting a broader range of market participants. The operational structure of IBIT options follows established ETF trading rules, including position limits to prevent market manipulation, and is backed by real-time surveillance from CME's Bitcoin futures market. This move is anticipated to improve liquidity and stabilize Bitcoin's price by facilitating larger trades and fostering a more efficient price discovery process, signaling an era of greater institutional adoption and maturity for Bitcoin in the U.S. financial landscape.



AI as a Solution for Web3 Fragmentation

Web3 has evolved from Bitcoin to encompass Ethereum, DeFi, and NFTs, highlighting its transformative potential alongside unique challenges, primarily stemming from its decentralized architecture. This decentralization has led to a fragmented ecosystem characterized by isolated networks and applications, creating "information silos" that complicate navigation for users. Unlike traditional systems with centralized data access, blockchain's distributed nature results in incompatible networks, making it difficult for users to track assets and access valuable market insights. As scalability efforts progress through various Layer solutions, the need for improved interoperability grows. While tools like bridging and chain abstraction offer some solutions, AI is emerging as a promising method to integrate fragmented blockchain data into a cohesive interface, potentially enhancing accessibility and transparency. However, the use of AI in Web3 must be approached with caution due to risks like data misinterpretation, underscoring the importance of vigilance and thorough research to ensure responsible implementation.



Tokenized Treasuries Gain Traction in DeFi

U.S. Treasuries, a cornerstone asset in traditional finance, play a crucial role in collateralizing markets like repos and derivatives, with substantial foreign holdings and daily transactions exceeding \$4 trillion. Recently, tokenized Treasuries have emerged, with an on-chain value of \$2.24 billion, indicating their nascent potential in decentralized finance (DeFi), though still dwarfed by the \$170+ billion stablecoin market. Traditionally favored for their safety and liquidity, Treasuries support significant financial infrastructure, securing trillions in derivatives contracts and facilitating repo markets. In contrast, the crypto market often relies on volatile assets for collateral, which heightens risk. Tokenized Treasuries offer a stable, transparent collateral alternative in DeFi, reducing risk and enhancing liquidity while allowing for efficiencies like on-chain issuance and instant redemption. As these tokenized assets gain traction, they could lead to low-risk loans and stable yield strategies, bridging traditional finance and DeFi, attracting institutional investors, and potentially transforming the financial landscape by merging the strengths of both sectors.

Our platform

- **1. Buy an Educational Course**

Invest in your future by purchasing one of our Educational Courses. Designed for traders at every level, our courses cover essential topics from the fundamentals of trading to advanced strategies. Gain the knowledge and confidence you need to navigate the markets successfully. Enroll today and take the first step toward trading mastery!



- **2. Use Our Trading Tools and Trade on a Top Broker**

Maximize your trading success with our advanced trading tools, coupled with access to a top-tier broker. Our tools are designed to enhance your trading experience, providing real-time analytics, customizable charts, and risk management features. When you trade with us, you'll have the resources you need to make informed decisions and optimize your performance. Start trading smarter today!



- **3. Participate in Our Workshops**

Enhance your trading skills by participating in our hands-on workshops. Led by industry experts, these interactive sessions cover a variety of topics, including market analysis, trading strategies, and risk management. No matter your skill level, our workshops are designed to provide valuable insights and practical knowledge. Sign up today and elevate your trading journey!



- **4. Become a Prop Trader**

Take your trading career to new heights by becoming a Prop Trader with us. Gain access to capital, cutting-edge tools, and a supportive trading environment that empowers you to succeed. Our Prop Trader program is designed for talented traders ready to take on new challenges and maximize their potential. Join us and start trading professionally!



- **5. As an Influencer**

Join our Influencer Program and turn your passion for finance into a rewarding partnership. If you have a strong online presence and an engaged audience, this program allows you to promote our services while earning competitive commissions. Share valuable content with your followers and make an impact in the financial community. Become an influencer with us today!



- **6. Corporate Offers**

Unlock tailored solutions for your business with our Corporate Offers. Designed specifically for companies and organizations, these offers provide strategic financial management, investment opportunities, and expert guidance to help your business thrive. Partner with us to optimize your corporate growth and achieve lasting success. Explore our Corporate Offers now!



- **7. Shareholding Plan**

Become a part of our journey with our Shareholding Plan. By investing as a shareholder, you'll have the opportunity to benefit from our growth and success. Enjoy attractive returns and the potential for long-term gains as we work together to build a prosperous future. Take the first step in securing your financial future by joining our Shareholding Plan today!



- **8. As a Vendor**

Expand your business opportunities by becoming a Vendor on our platform. Whether you offer financial services, educational materials, or innovative tools, our marketplace connects you with traders and investors eager for your products. Increase your visibility and sales by partnering with us as a Vendor. Join our platform 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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