

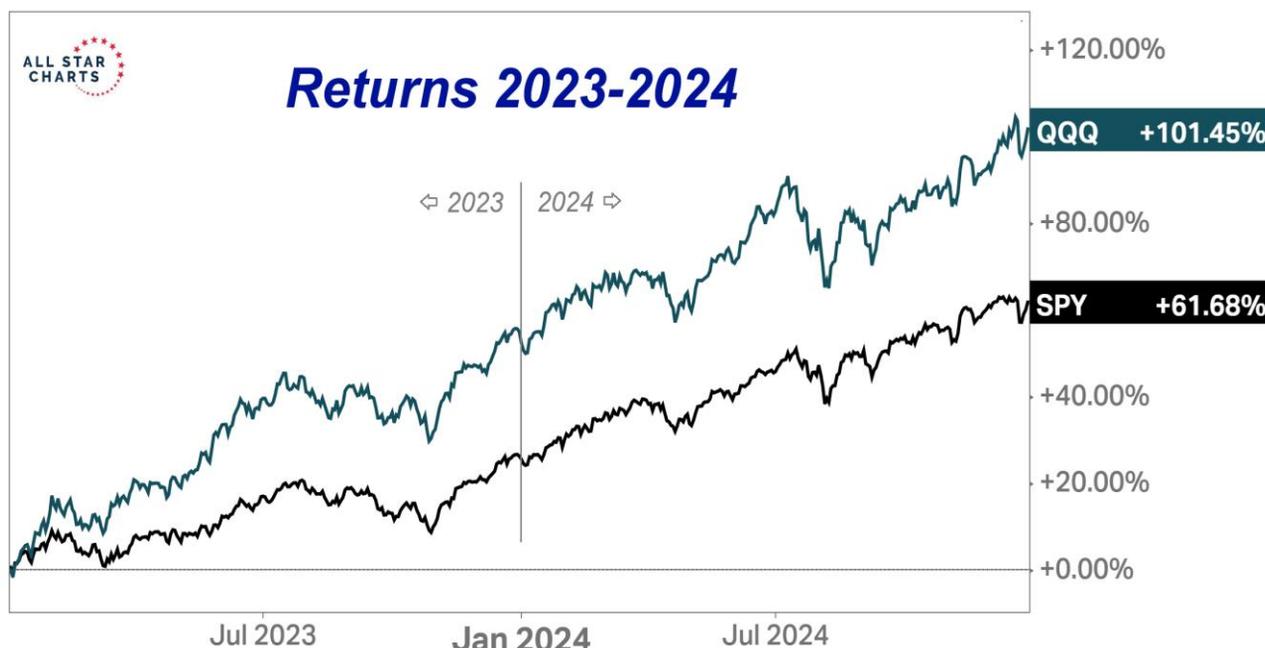
Chart of the week

Two terrible years for the bears

The S&P 500 is up 28% this year. The Nasdaq 100 is up 30%. This is after the 2023 returns of 26% for the S&P 500 and 54% for the Nasdaq 100.

What a nightmare for the permabears... But could it last?

Happy New Year to all of you.



koyfin

Santa rally stalls as mega-caps dump, bond yields jump

Major US stock indexes produced moderate gains in the final full week of the year. Friday saw a puke in stocks as year-end pension rebalancing hit the market. US macro surprises were negative on the week. The Conference Board reported that its index of U.S. consumer confidence fell in December to 104.7 from 112.8 in November. For the fourth time in the past six months, new orders for durable goods declined, falling 1.1% versus consensus expectations for a 0.2% rise. New home sales in November also came in slightly below consensus expectations; the Census Bureau reported a seasonally adjusted annual pace of 664,000 compared with expectations for 670,000. Meanwhile, the Labor Department reported on Thursday that applications for unemployment benefits declined slightly to 219,000 for the week ended December 21, the lowest reading since mid-November. U.S. Treasury yields were generally higher heading into Friday amid light holiday trading, with the yield on the benchmark 10-year note touching an intraday high of 4.641% on Thursday. Stocks in Europe were higher over the abbreviated holiday trading week, with the STOXX 600 Index gaining 0.99% in local currency terms. Japan's stock markets rose over the week, with the Nikkei 225 Index gaining 4.08% and the broader TOPIX Index up 3.69%. The dollar rallied on the week. Gold ended the week unchanged, having rallied up to pre-Powell-plunge levels and fading back on Friday. Bitcoin closed the week below \$100k.

#GLOBALMARKETS WEEKLY WRAP-UP

Hand-curated selection of the best charts & news flow

28 DECEMBER 2024

#markets

#weekly #stats

INDEX	CLOSE	WEEK	YTD
Dow Jones Industrial Average	42,992	0.4%	14.1%
S&P 500 Index	5,971	0.7%	25.2%
NASDAQ	19,722	0.8%	31.4%
MSCI EAFE*	2,253	0.8%	0.8%
10-yr Treasury Yield	4.63%	0.1%	0.7%
Oil (\$/bbl)	\$70.19	1.1%	-2.0%
Bonds	\$96.63	0.3%	1.2%

source: Edward Jones

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#markets

#sp500 #technicals



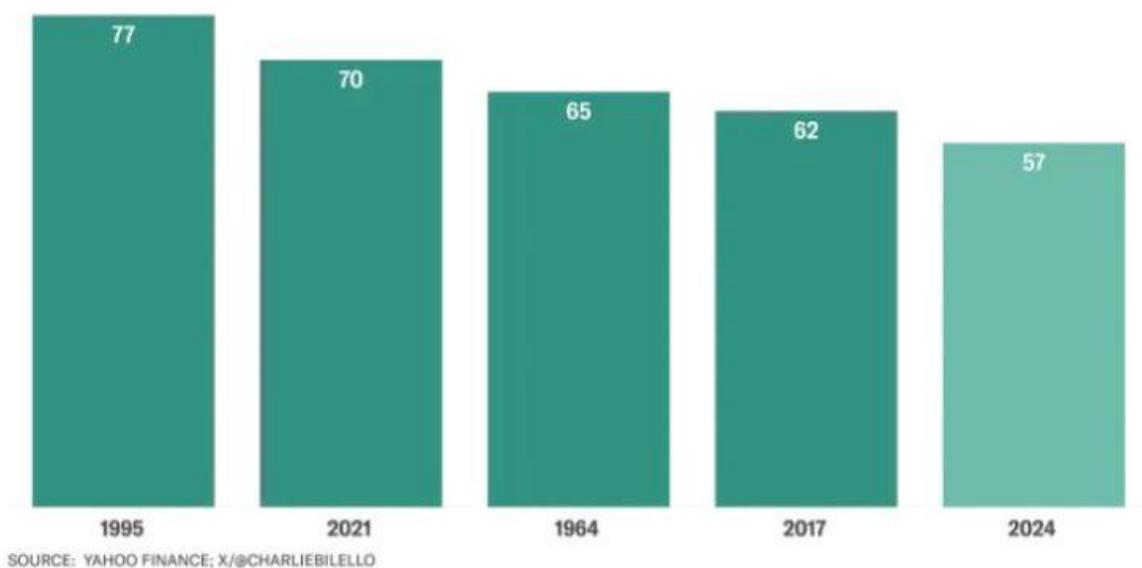
source: Trend Spider



#markets

#sp500 #investing

The S&P 500 has hit 57 all-time highs so far in 2024, the 5th most of any year in history.

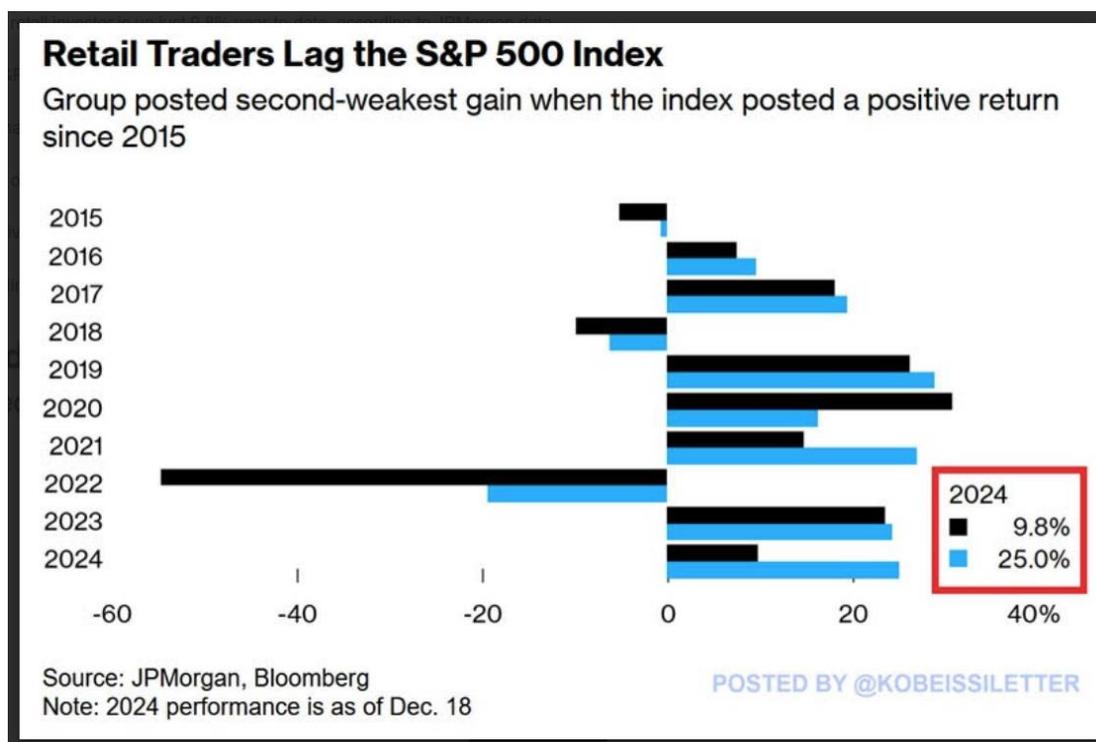


source: yahoofinance



#us #retail-investors

According to JPMorgan, the average retail investor is up just 9.8% year-to-date while the S&P 500 is up 26.6% (as of 18/12). This year's retail performance is the 2nd-weakest out of any year where the index recorded a positive return since 2015. Retail investors are also on track for their 4th straight year of underperformance versus the S&P 500. This comes as many individual investors sold their best-performing assets during the August pullback including Nvidia and Tesla.

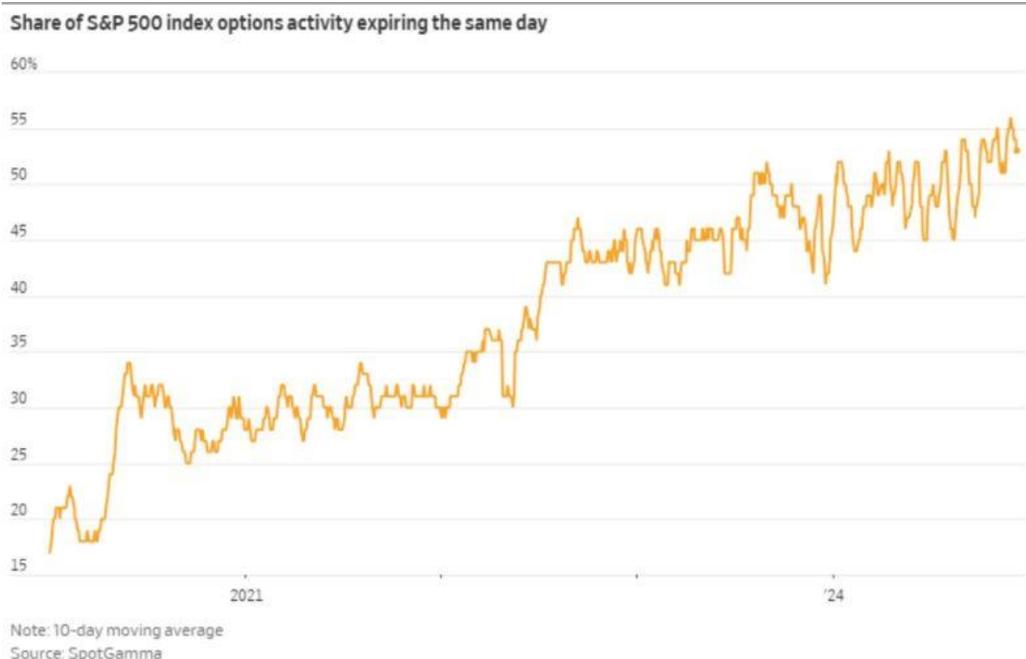


Source: The Kobeissi Letter, JP Morgan



#sp500 #trading

ODTE options volume recently hit an all-time high 56% of total S&P 500 options volume

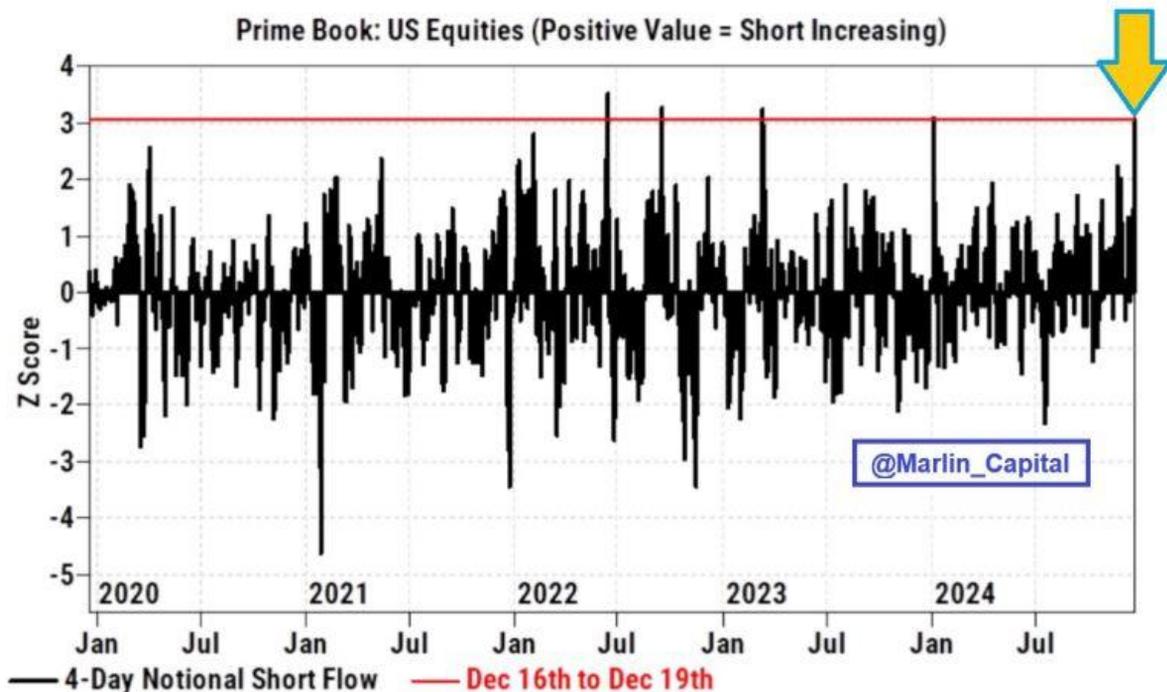


Source : barchart



#us #equities #hedgefunds

Hedge funds sold US equities at the fastest pace in 8+ months last week, driven heavily by short selling. This was the fastest pace of HF short selling in ~12 months.



Source: David Marlin



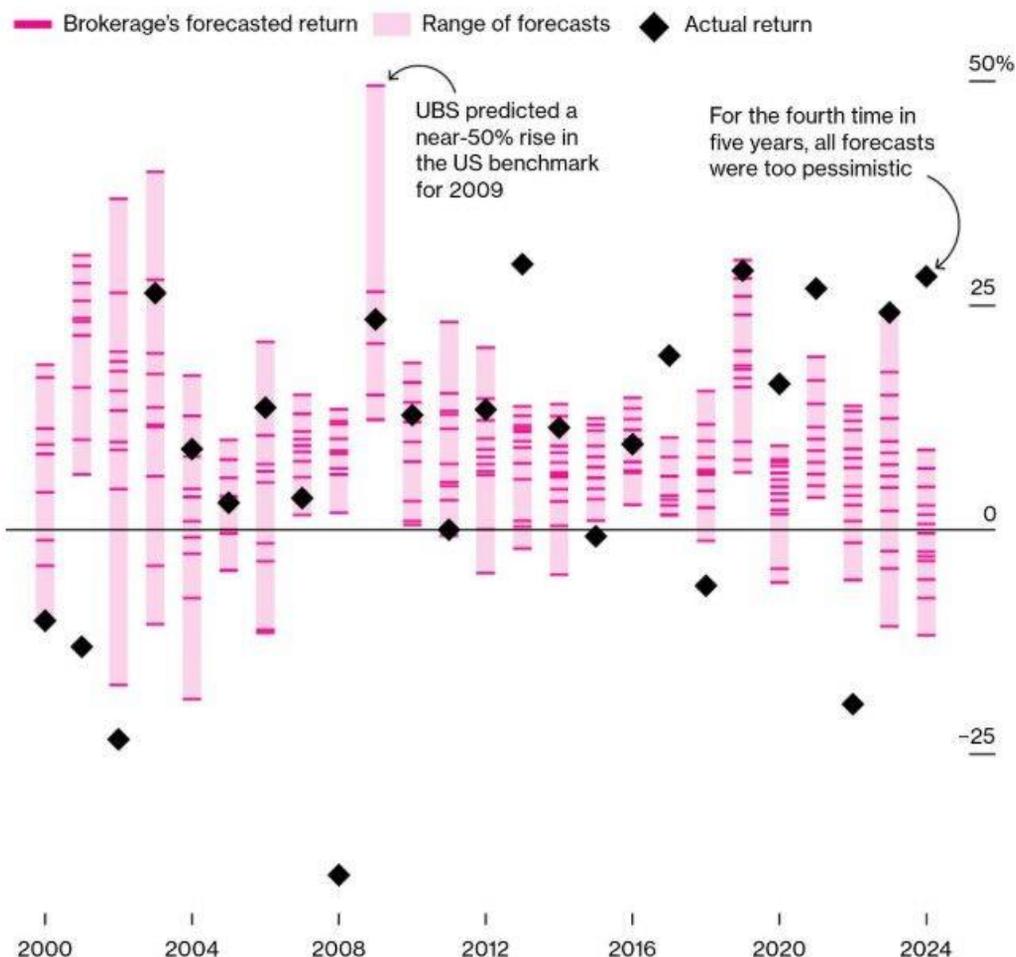


#sp500 #market-forecasts

Can Wall Street Get It Right?

Strategists Often Miss The Mark When Forecasting

Predicted and actual returns for the S&P 500 Index



Source: Bloomberg
 Note: Forecasts and actual returns are for price change only.

Bloomberg

Source : Bloomberg, economicstime



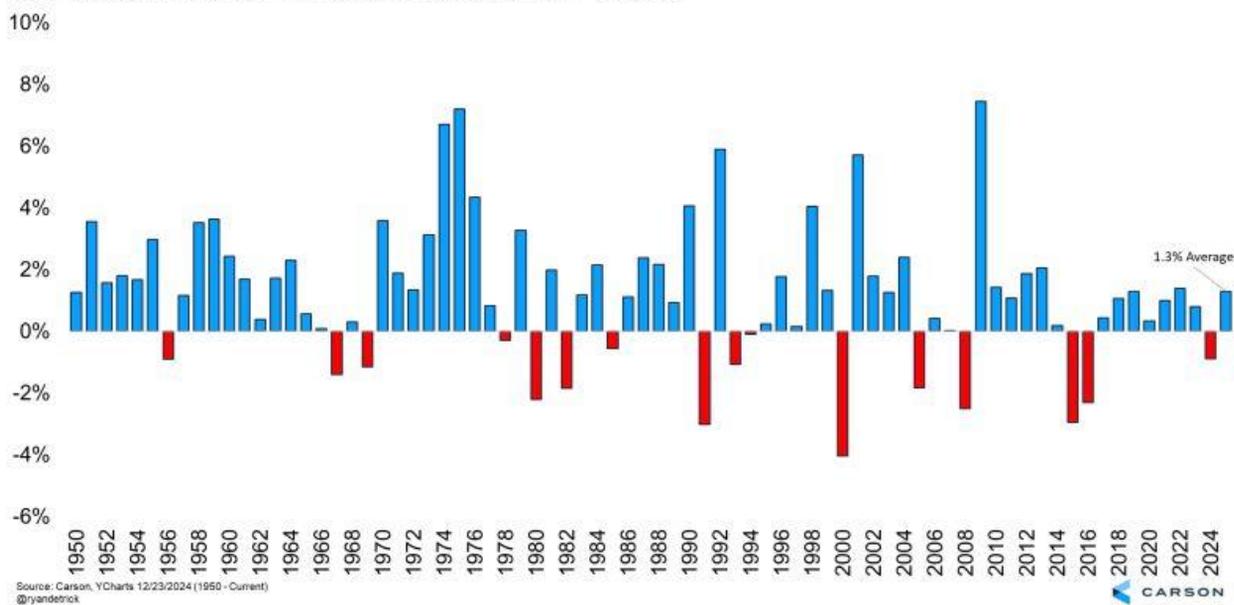


#us #equities #sp500 #santa-claus

The next 7 days are officially the Santa Claus Rally period. Down last year, but down back-to-back years only twice since 1950.

The Next 7 Days Historically Are Very Bullish

S&P 500 Returns During The Santa Claus Rally (1950 - Current)



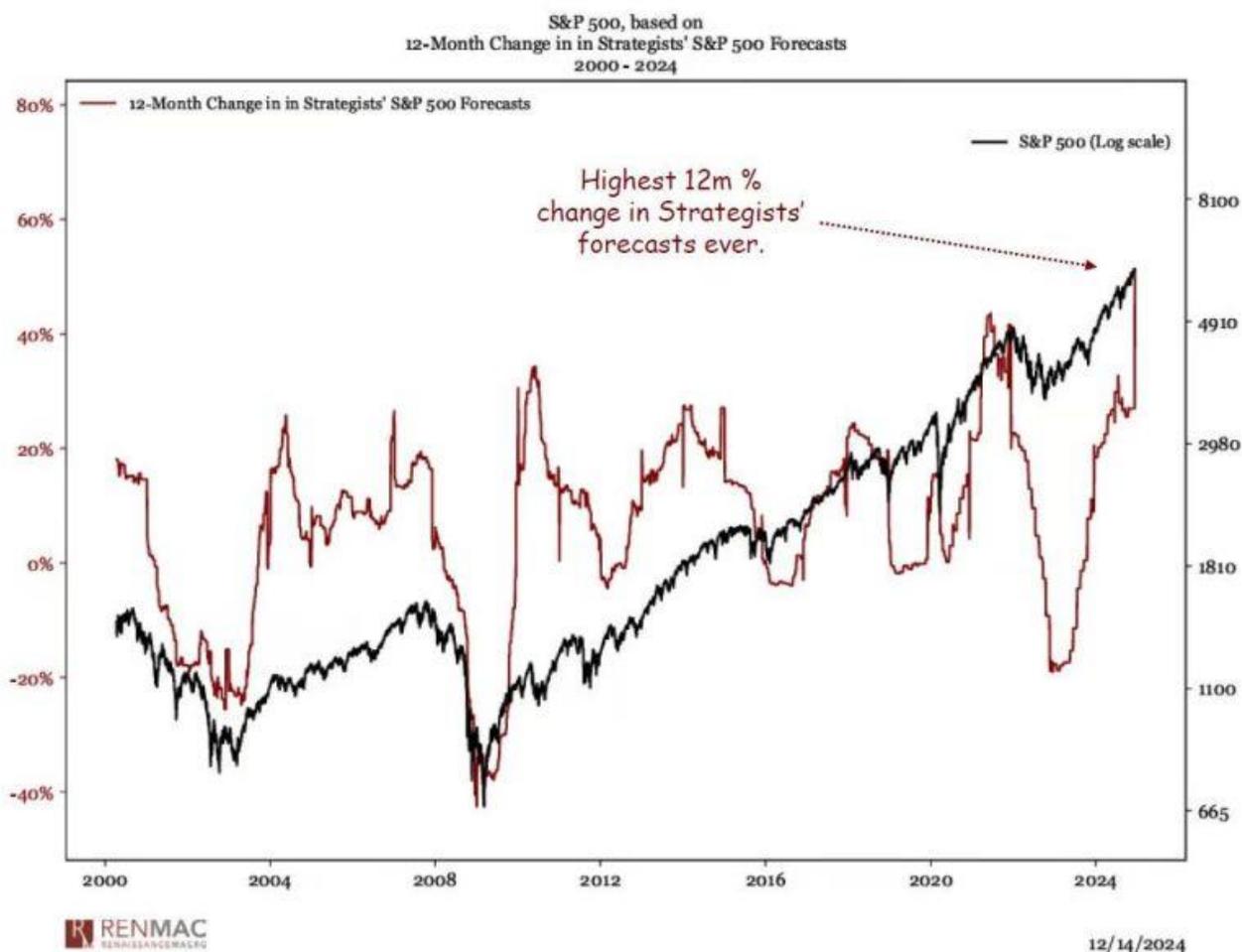
Source: Ryan Detrick, CMT @RyanDetrick





#sp500 #market-forecasts

12-Month Change in in Strategists' S&P 500 Forecasts



Source: RenMac





#sp500 #equal-weight

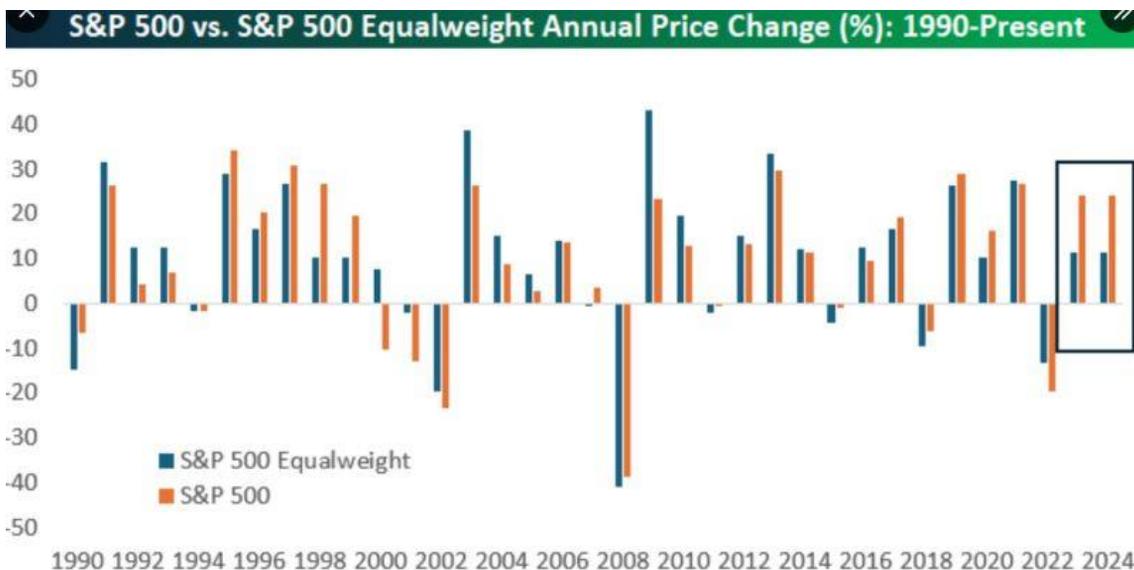
The S&P 500 and S&P 500 Equalweight are on track to have roughly the same price gain in 2024 as they did in 2023.

Equalweight in 2023: +11.56

Equalweight in 2024: +11.47

Cap-weighted in 2023: +24.23%

Cap-weighted in 2024: +24.34%

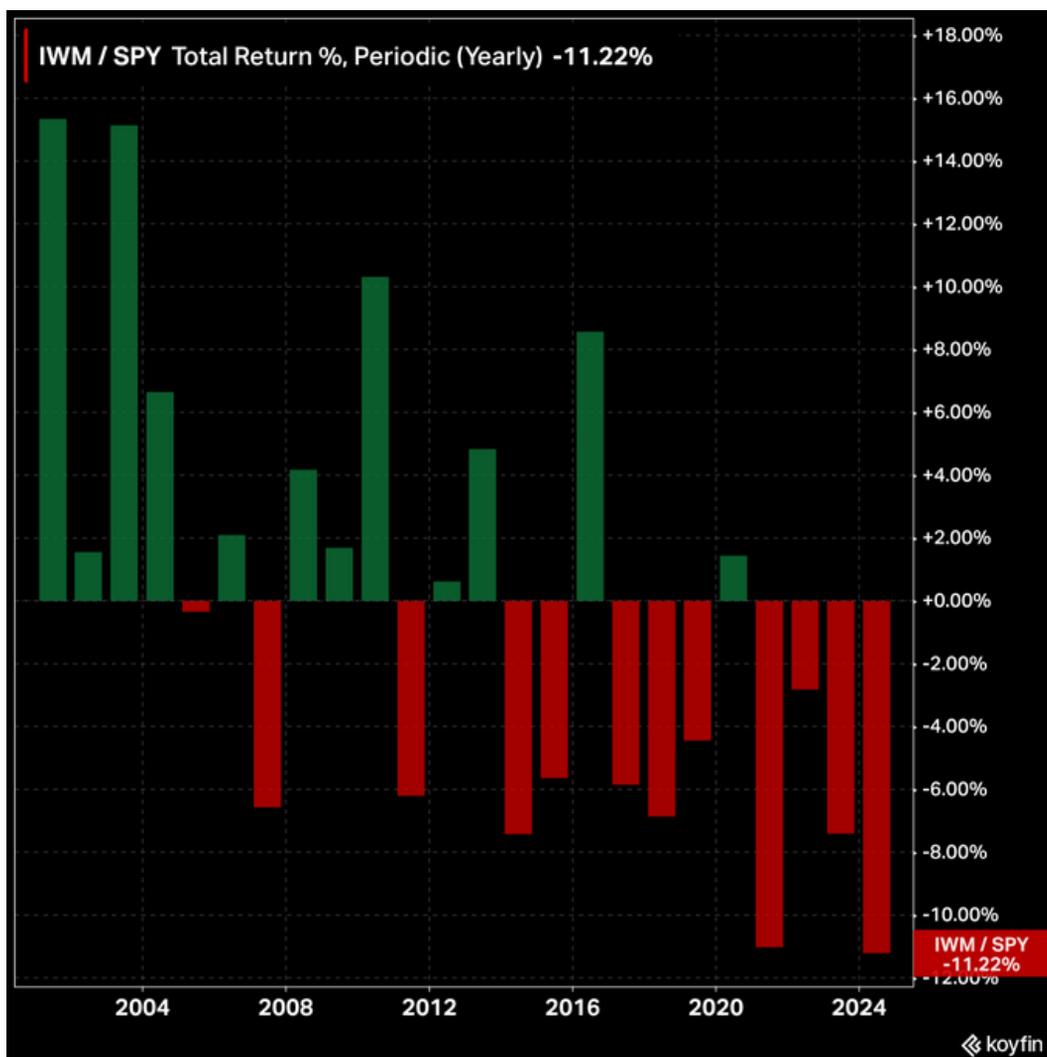


source : bespoke



#us #small-caps

The relative return of the Russell 2000 / S&P 500 by year. Small caps are on a four-year losing streak and having their worst year relative to the S&P 500 since 1998..



Source Koyfin

#GLOBALMARKETS WEEKLY WRAP-UP

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#value-investing #sp500

Congrats to Value Investors, your nightmare is over! The 14-day losing streak for S&P 500 Value Stocks has come to an end



Source: Barchart





#equities #bubble

THIS IS ONE OF THE MOST EXPENSIVE MARKETS IN HISTORY
 Most valuation indicators are at or near the highest levels since the 2000 Dot-Com BUBBLE.

Some of them exceeded these levels, such as the Buffett ratio.
 Some indicators imply negative returns over the next few years.

	Latest	Month ago	Beginning of year	Percentile since		
				2000*	1970*	1950*
P/E ratio (LTM)	28.32	29.21	25.09	82%	89%	92%
P/E ratio (NTM)	23.66	24.41	21.68	99%		
CAPE ratio	37.35	38.03	32.37	98%	95%	96%
Dividend yield	1.24%	1.22%	1.47%	99%	97%	98%
P/Sales ratio	3.09	3.14	2.59	99%	100%	100%
P/Book ratio	5.21	5.29	4.43	100%	100%	100%
Q ratio	2.34	2.38	1.95	99%	100%	100%
Buffett ratio (Market cap/GDP)	2.02	2.07	1.73	97%	99%	99%
Average household equity allocation	51.8%	51.8%	48.3%	99%	100%	100%
S&P 500/M2 money supply ratio	0.28	0.28	0.23	100%	96%	

*100% most bearish

Source: Hulbert Ratings

Source: Global Markets Investor @GlobalMktObserv, Hubert Ratings





#us #tech #market-value

US Megacap Tech is Bigger Than Europe's Entire Stock Market

US Megacap Tech is Bigger Than Europe's Entire Stock Market



Source: Bloomberg, Goldman Sachs

Note: Market value in trillion USD

Bloomberg

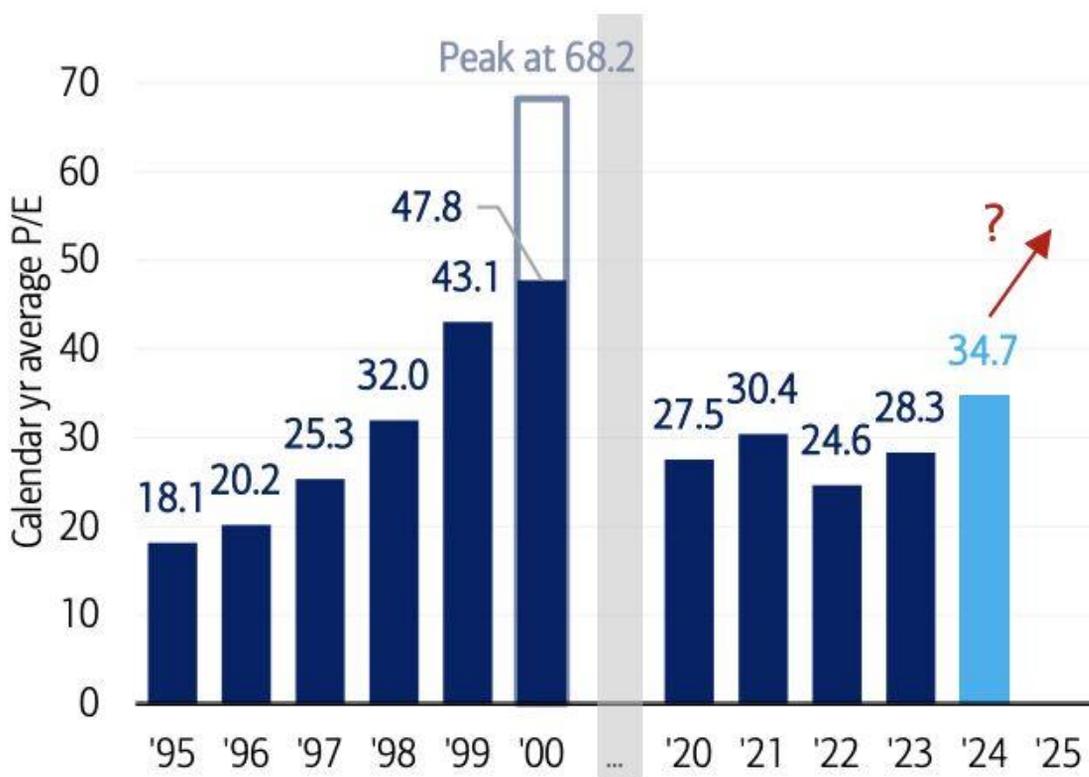
Source: Tracy Shuchart (*Chi*) @chigr1





#us #tech #valuations

DOTCOM BUBBLE vs. TODAY: Tech P/E Ratio are still half of the peak P/E Ratio from the Dotcom era and still well below the 1999 average P/E Ratio.



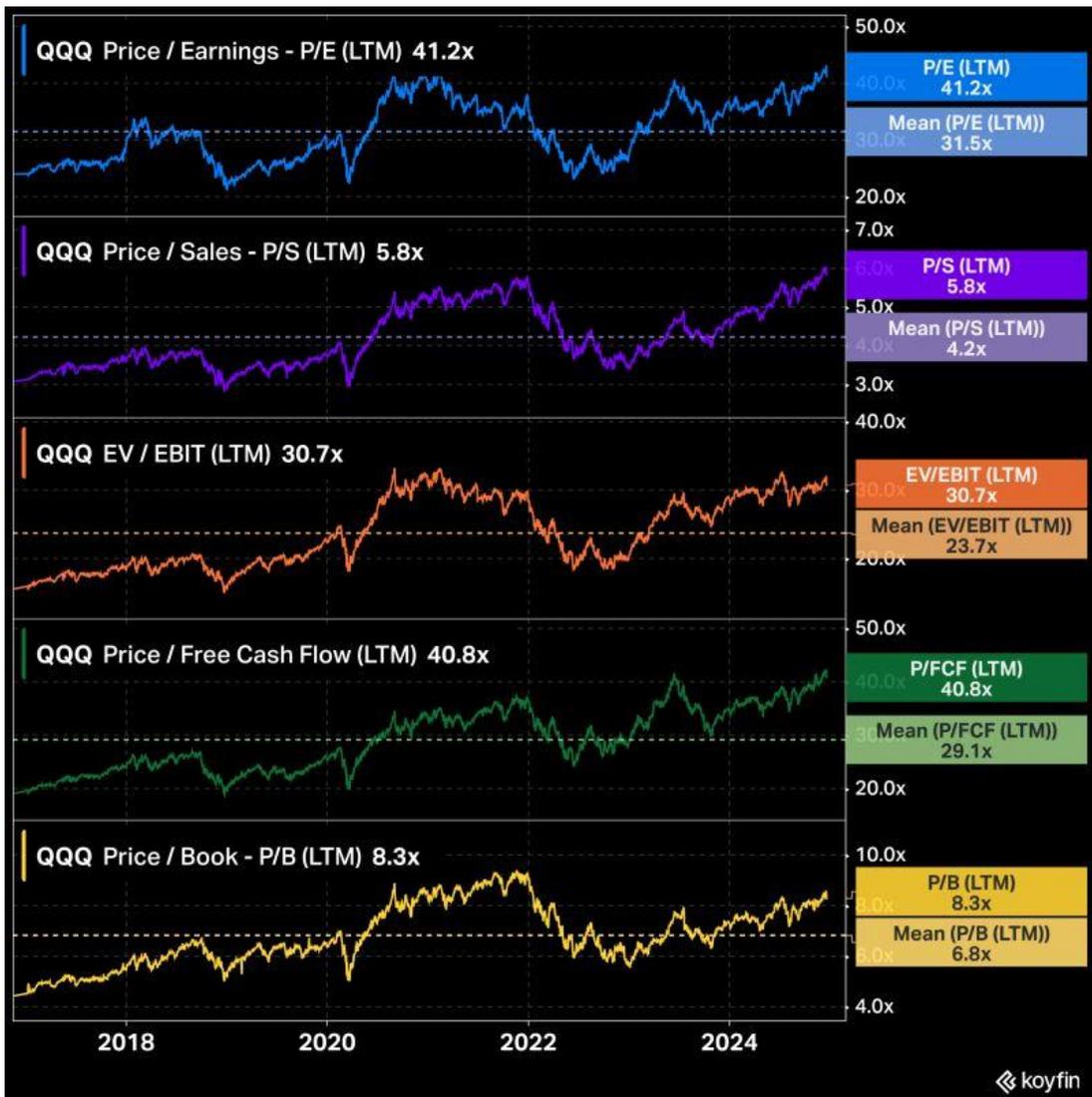
Source: Seth Golden





#us #tech #valuations

\$QQQ The Nasdaq 100 Valuations vs. Mean



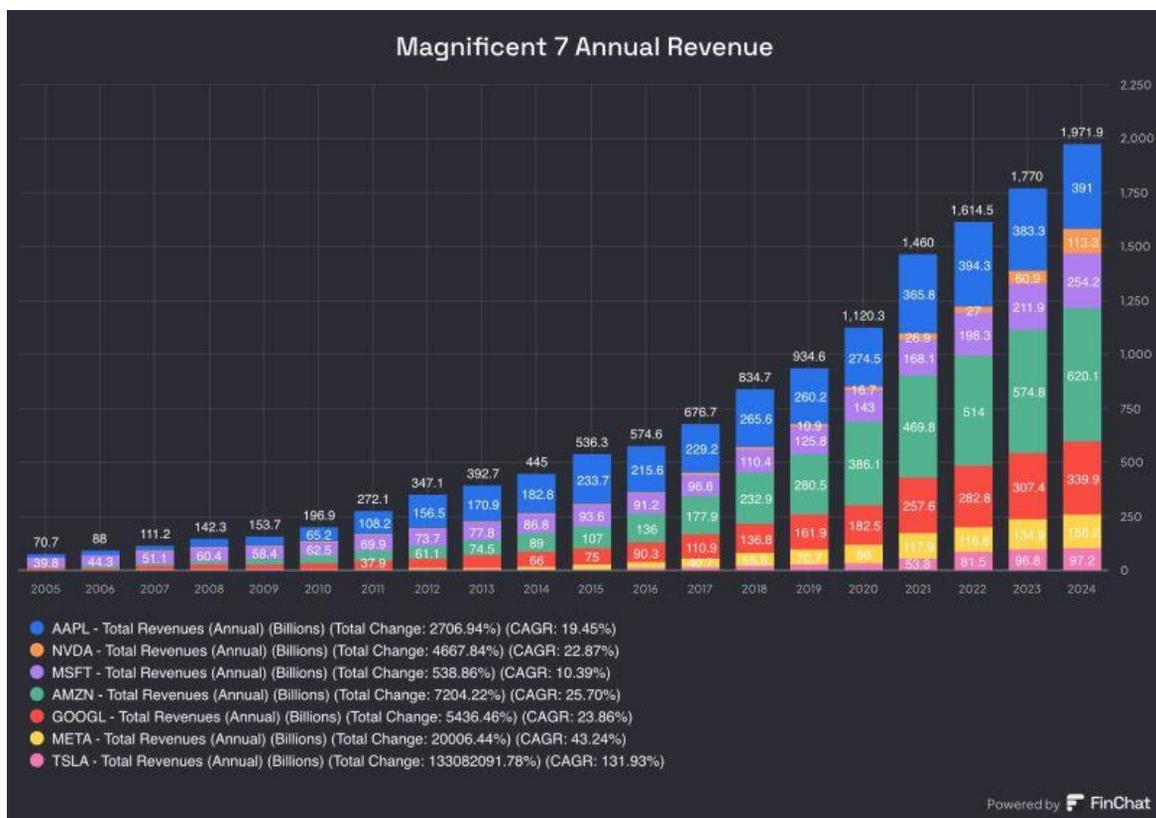
Source: Koyfin





#magnificent7 #revenues

The Magnificent 7 has brought almost \$2 Trillion of combined revenue over the last year up from \$445 Billion a decade ago.



Source: Evan @StockMKTNewz, Finchat



#markets

#equities #apple #nvidia

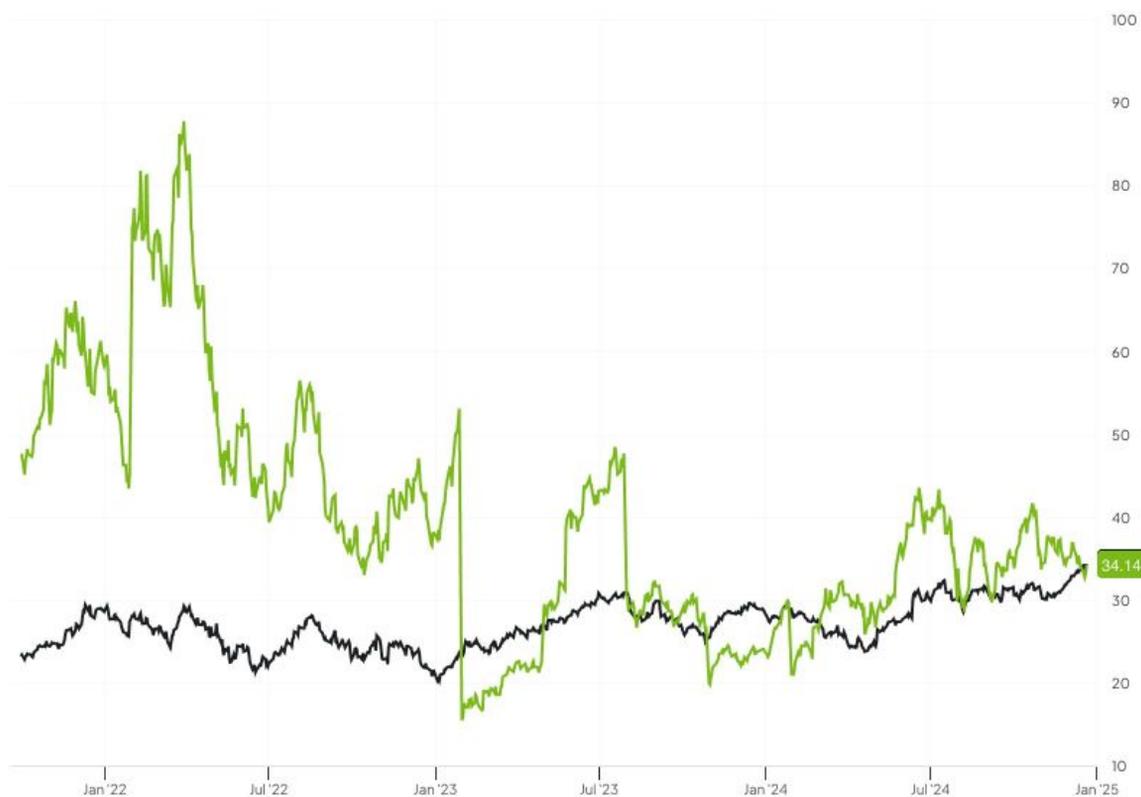
Apple now trades at a higher Forward P/E than NVIDIA.

Forward P/E:

Apple: 34.3X

NVIDIA: 34.1X

Apple v. NVIDIA - Forward P/E



— AAPL - Forward P/E (Quarterly) (Total Change: 48.09%) (CAGR: 12.95%)
— NVDA - Forward P/E (Quarterly) (Total Change: -27.88%) (CAGR: -9.64%)

Powered by FinChat



Source: FinChat @finchat_io

#GLOBALMARKETS WEEKLY WRAP-UP

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#markets

#equities #europe #us #china

US vs Europe vs China

European equities are not far from where they were at the beginning of the century.



source : michael arouet

#GLOBALMARKETS WEEKLY WRAP-UP

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#equities #us #europe

European stocks are underperforming the S&P 500 by the largest amount in history.



Source: Barchart



#GLOBALMARKETS WEEKLY WRAP-UP

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#equities #sp500 #china

In case you missed it...China is beating the S&P 500 YTD
\$FXI \$SPY



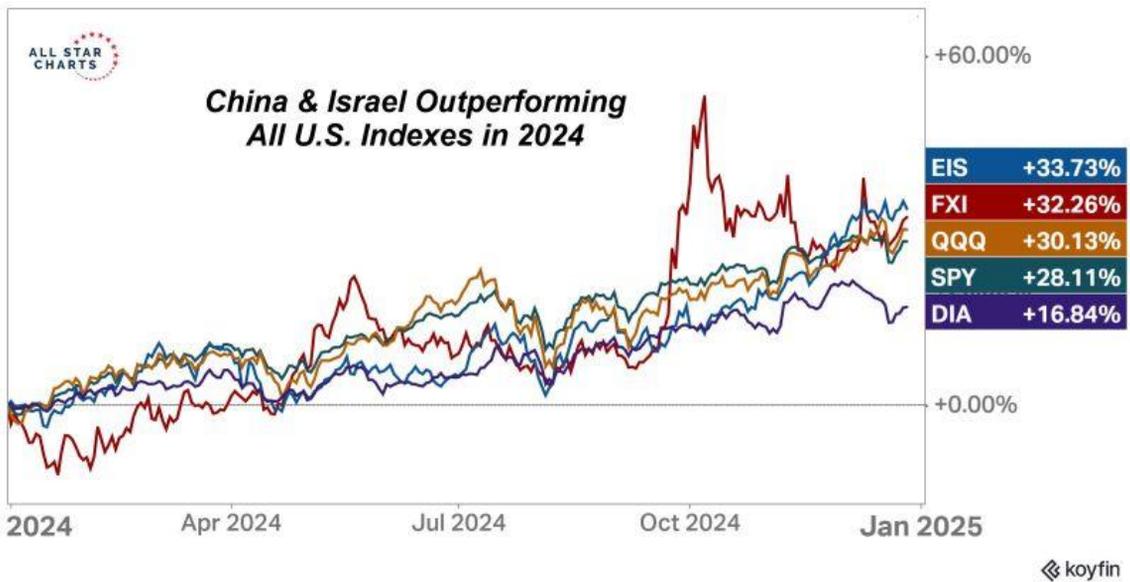
Source: [Mike Zaccardi, CFA, CMT, MBA](#)





#equities #israel #china

"Bad" newspaper headlines do not always translate into bad @equity returns... Believe it or not but both Israel and China outperformed all the major U.S. Indexes in 2024.



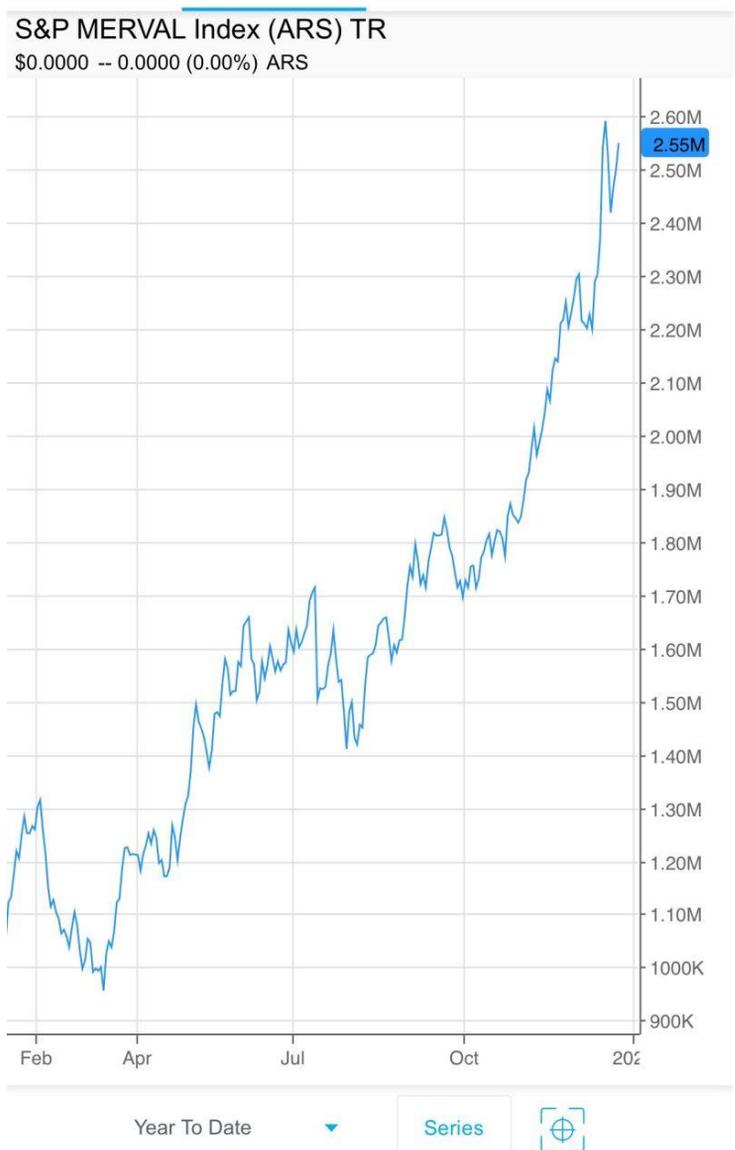
Source: J-C Parets





#equities #argentina

Top stock market of the year: Argentina's index up 163% this year, outperforming the world @JMilei

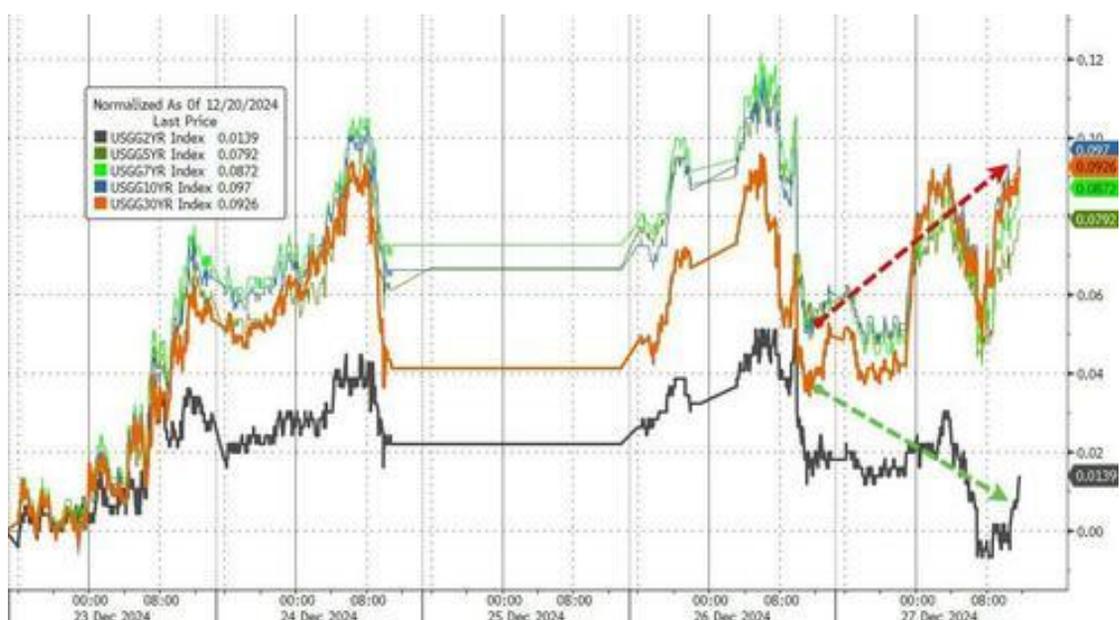


Source: Sara Eisen @SaraEisen



#us #treasuries #weekly

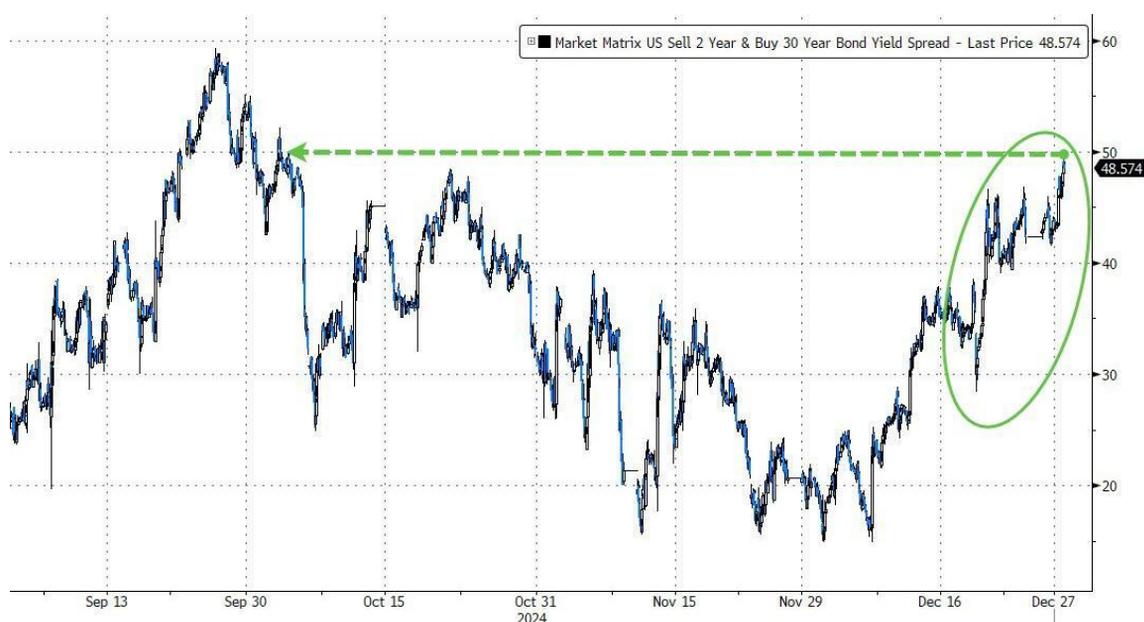
Treasury yields were all higher on the week with the short-end outperforming...





#us #treasuries #yield-curve steepening

The rise in long-term bond yields steepened the curve (2s30s) dramatically on the week....

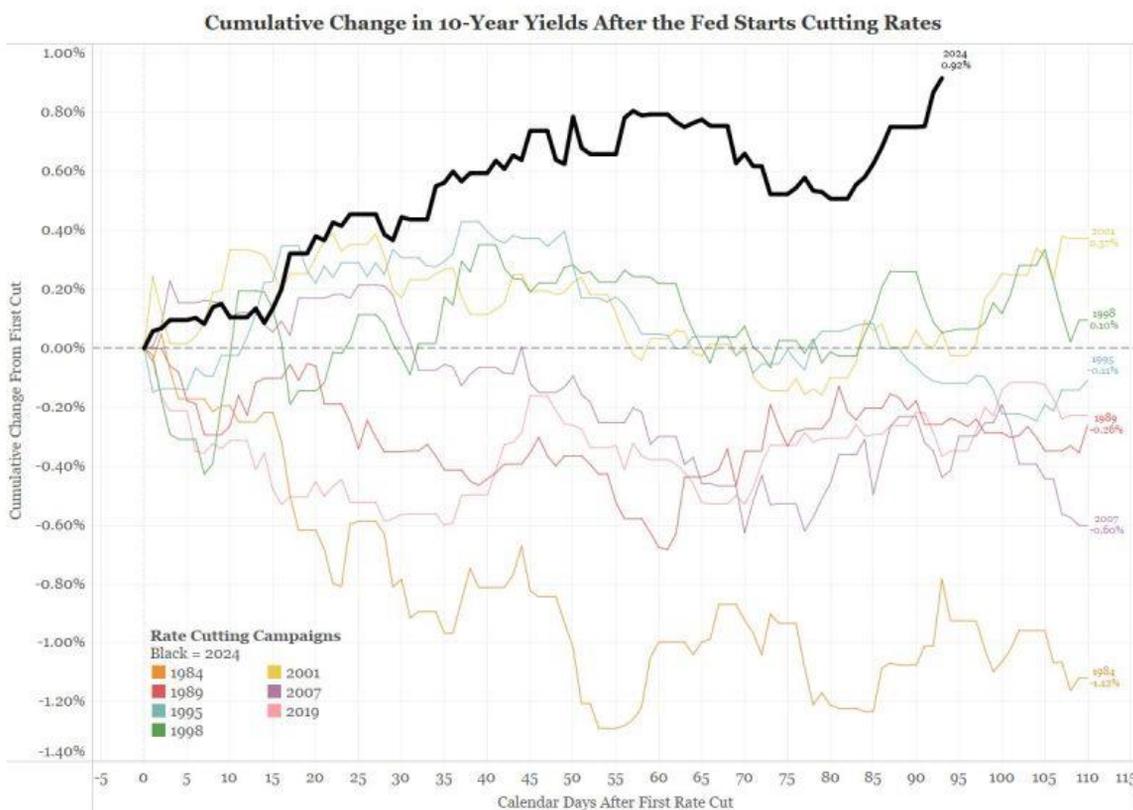


source: www.zerohedge.com, Bloomberg



#us #treasuries #fed #inflation

US 10-year yields during rate cut cycles since 1981 (the 100-year inflation and yield high). 2024 (black) is the biggest yield rise in a cutting cycle in at least 40 years. It seems the market is signaling the Fed is not serious about inflation.



Source: Bloomberg

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<https://www.biancoresearch.com>

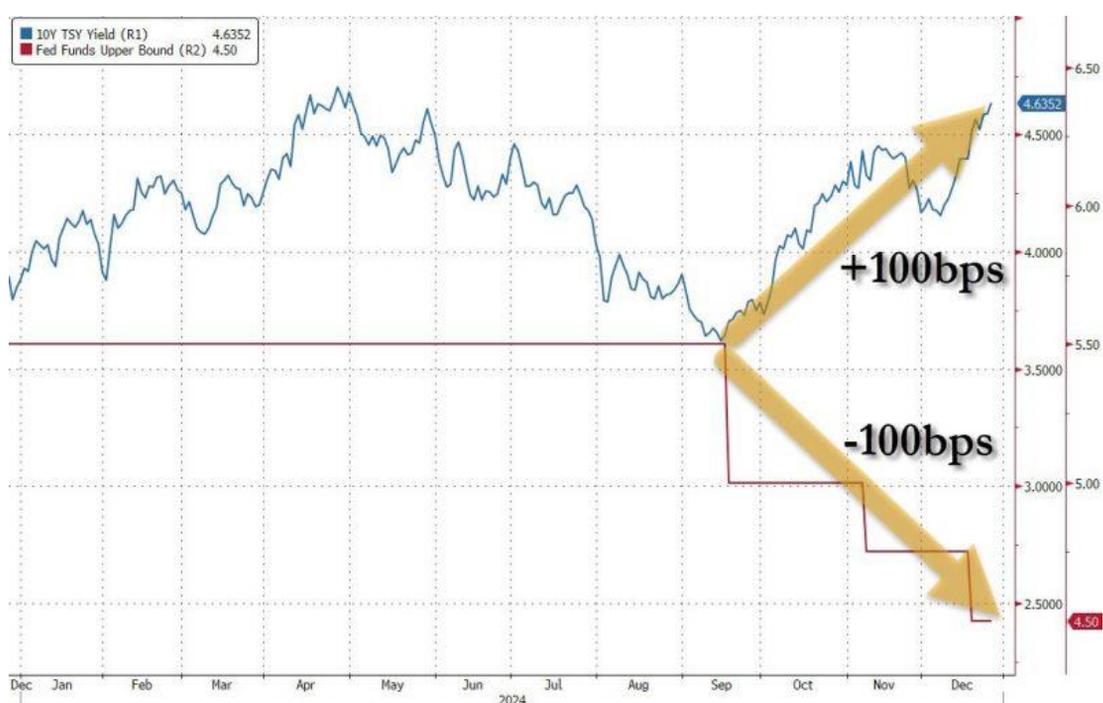
Source: Bianco Research



#us #treasuries #fed

The first time in history when 100bps of rate cuts raised 10Y yields by 100bps.

The bond market expects higher inflation from the hashtag#Fed cutting short term rates.



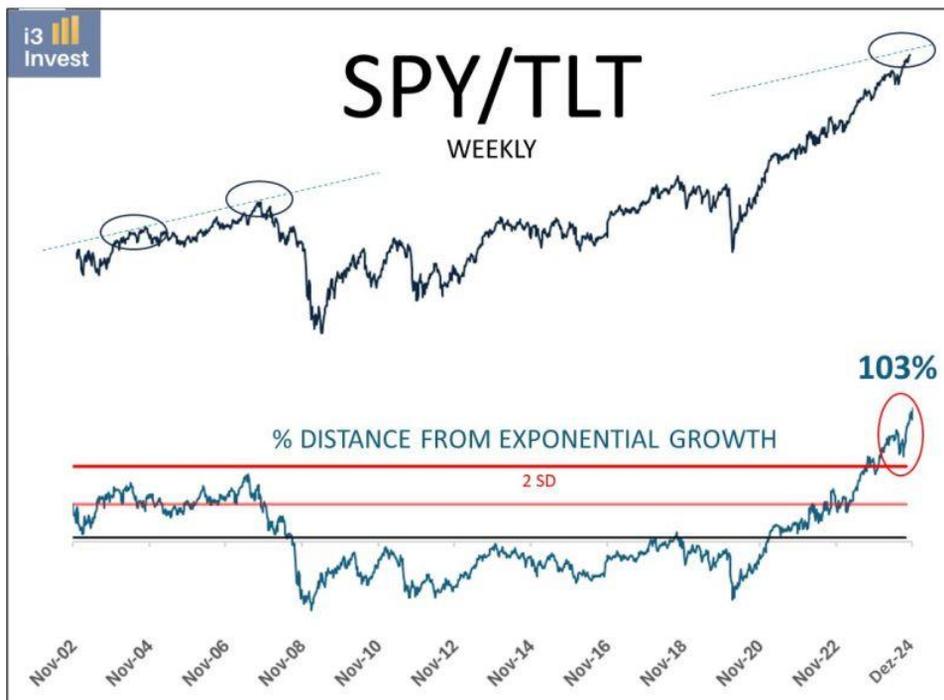
Source: www.zerohedge.com, Bloomberg



#sp500 #treasuries

The long sp500 (\$SPY) / short US treasuries 20y+ (\$TLT) makes a lot of sense from a macro perspective but is very consensual and looks very extended - see ratio below

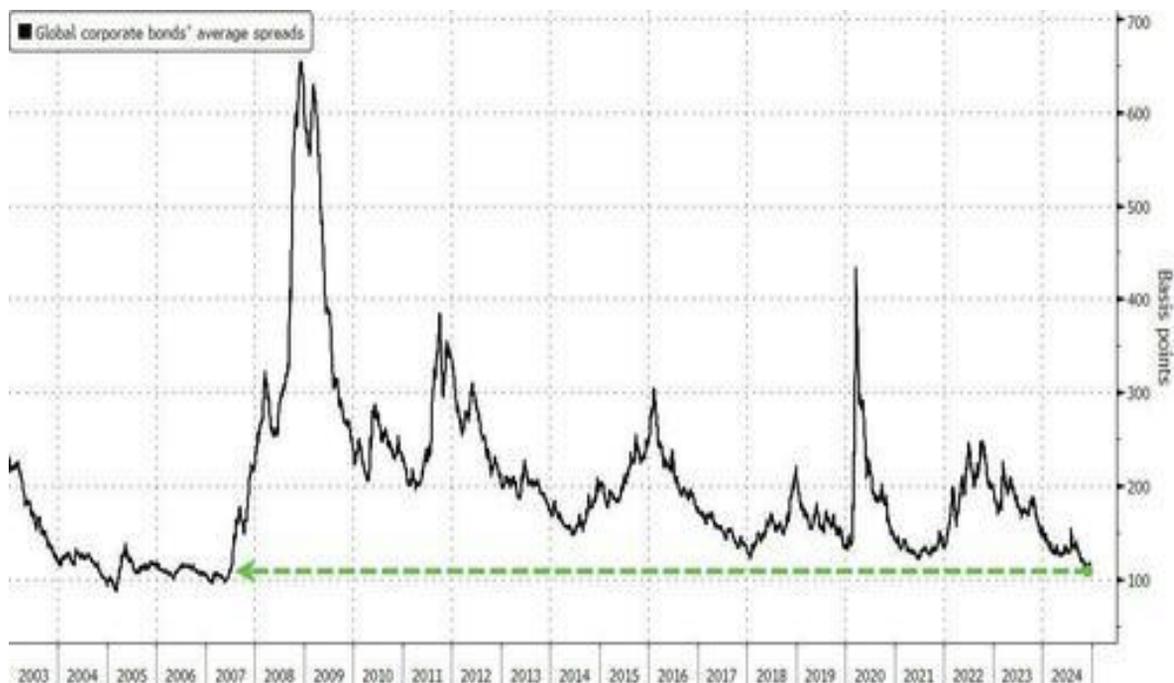
"In the end, trees don't grow to the sky, and few things go to zero." Howard Marks



Source: Guilherme Tavares @i3_invest

#us #corporate #spreads

Corporate bond spreads have tightened this year to levels near those seen before the global financial crisis and investors can't be complacent about risks that could quickly undo this year's strong junk debt returns.



source: www.zerohedge.com, Bloomberg



#dollar #weekly

The dollar rallied on the week, erasing Friday's plunge.

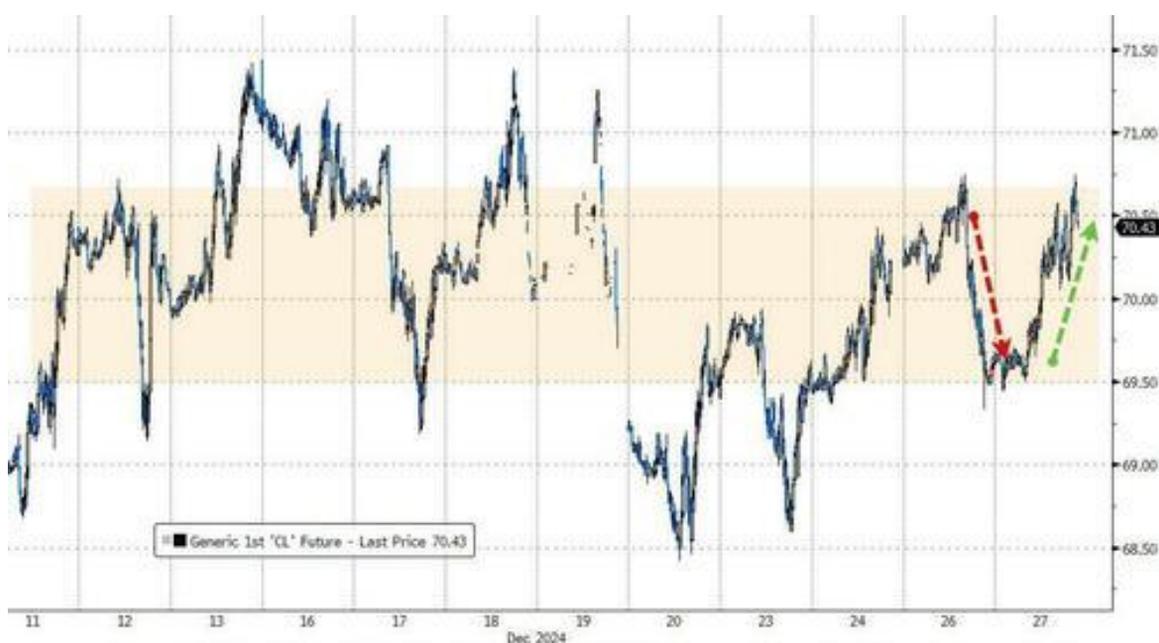


source: www.zerohedge.com, Bloomberg

#markets

#oil #weekly

Oil prices rallied this week amid growing tensions once again in the Middle East (and big draws in crude and Cushing stocks)....

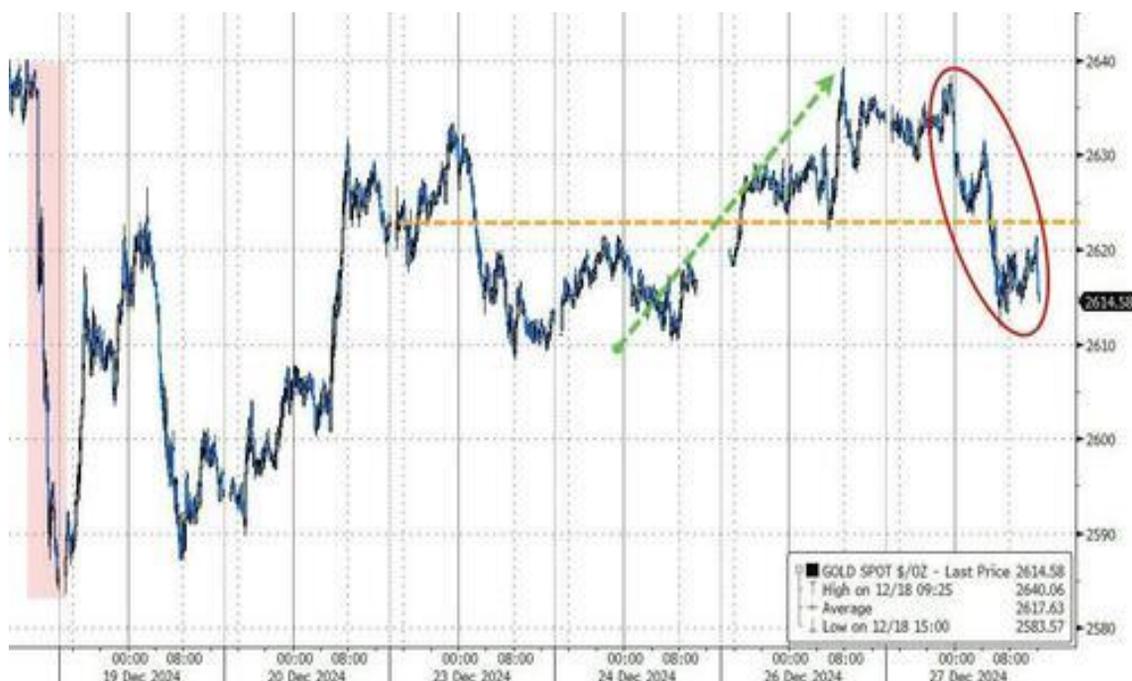


source: www.zerohedge.com, Bloomberg



#gold #weekly

Gold ended the week unchanged, having rallied up to pre-Powell-plunge levels and fading back on Friday



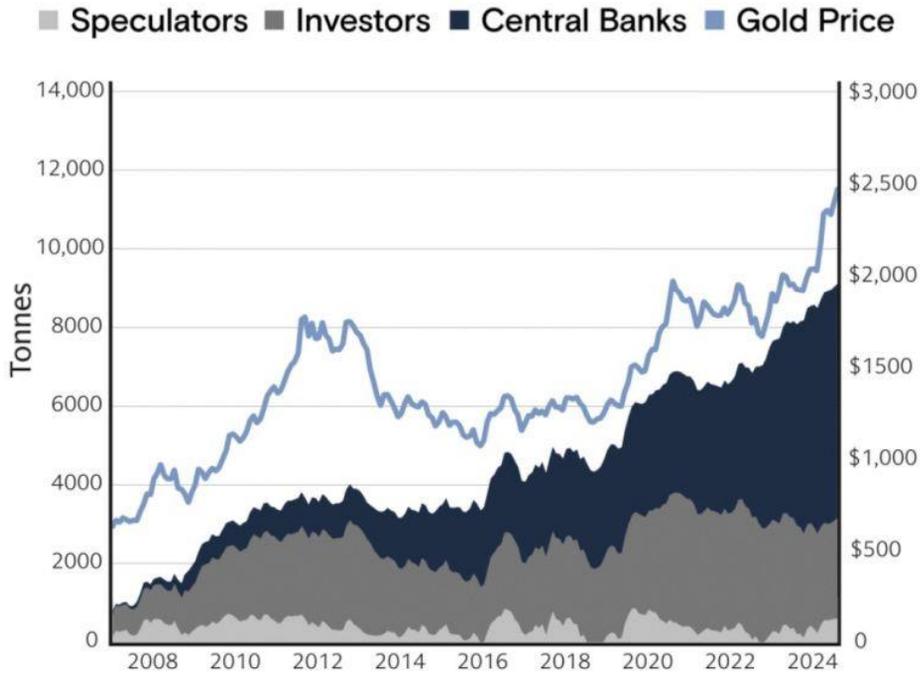
source: www.zerohedge.com, Bloomberg



#commodities #gold

"Gold's rally could extend through 2025 on the back of falling rates and persistent central bank demand."

Gold Holdings vs. Gold Price



Source: Bloomberg, COMEX, Goldman Sachs Research

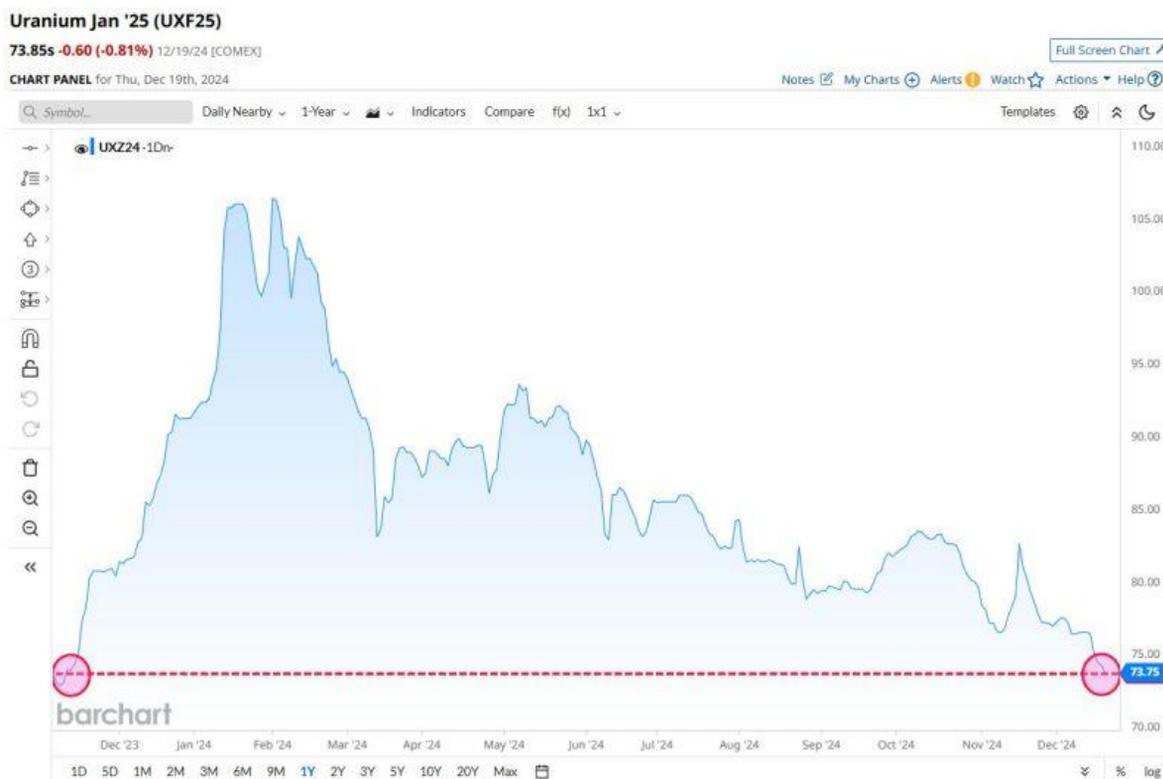
Source: Goldman Sachs, Win Smart, CFA @WinfieldSmart





#commodities #uranium

Uranium has fallen to its lowest price in more than 13 months



Source. Barchart





#commodities #inflation

Food Prices on the Rise 🍫 🍊 ☕

Broad food price trends, as tracked by the FAO Food Price Index, are showing an alarming re-acceleration this year. Global supply concerns have created a surge in key commodities:

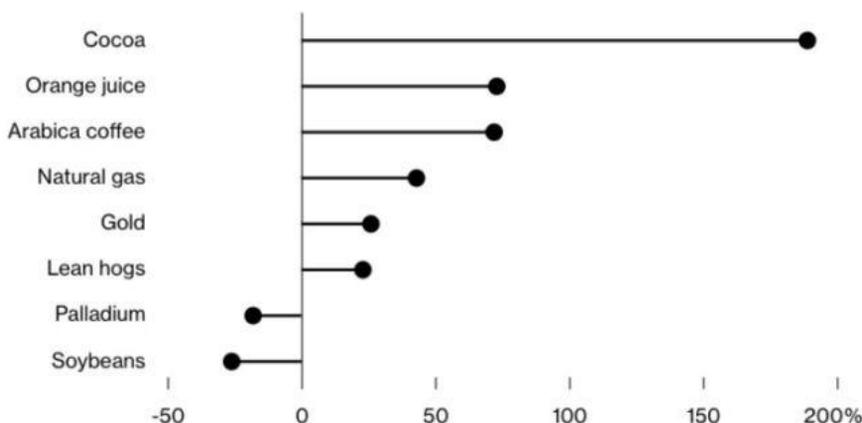
Cocoa : Futures in New York hit nearly \$13,000/ton last week, up 200% this year, making it a top-performing commodity.

Orange Juice : Futures soared 73% this year due to plummeting citrus production, particularly in Florida.

Arabica Coffee : Prices surged 72% amid fears of a global supply crunch, reaching an all-time high.

Cocoa's Gains Blaze Past Other Commodities

Futures have nearly tripled since the start of 2024



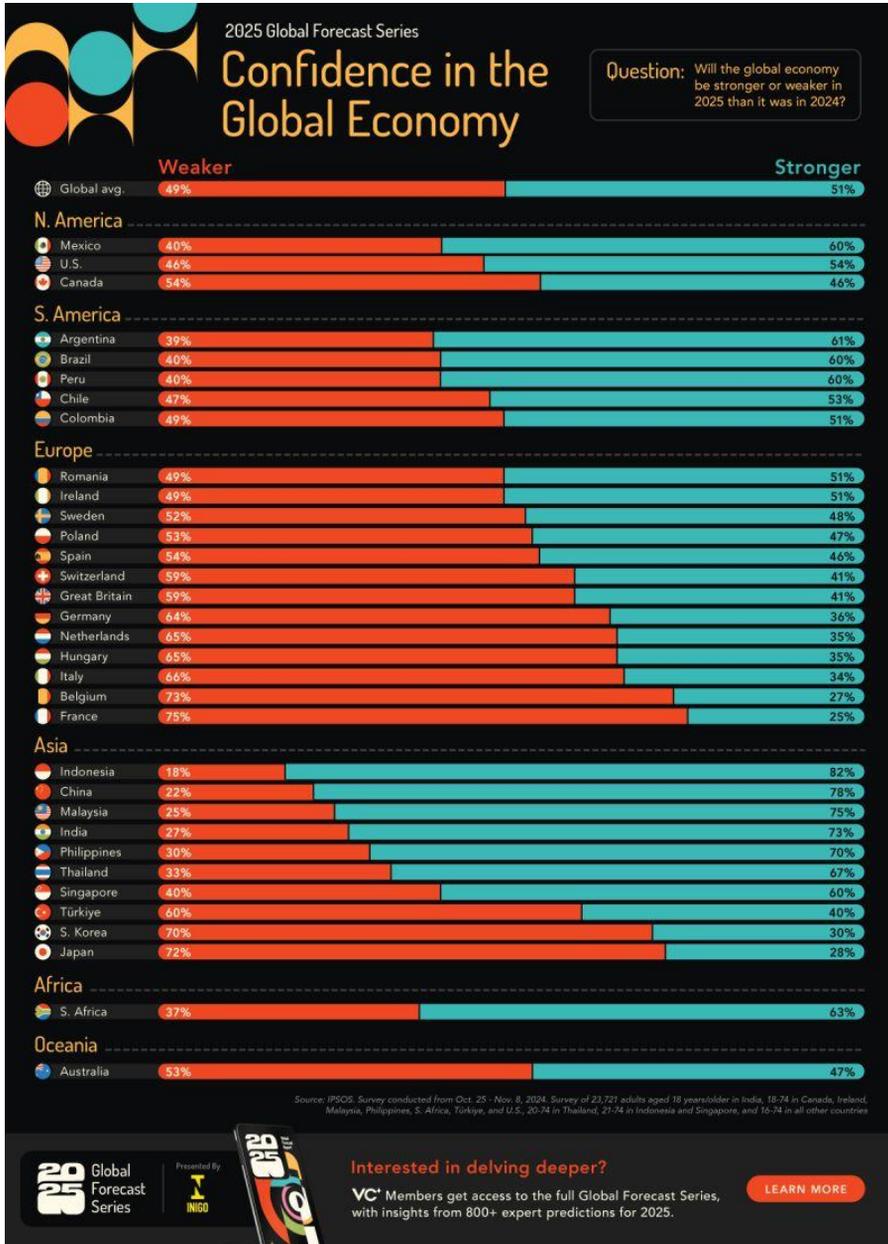
Source: Bloomberg, exchange data
Note: Prices are for most-active contract as of Dec. 19

source : zero hedge, bloomberg





#economy #world

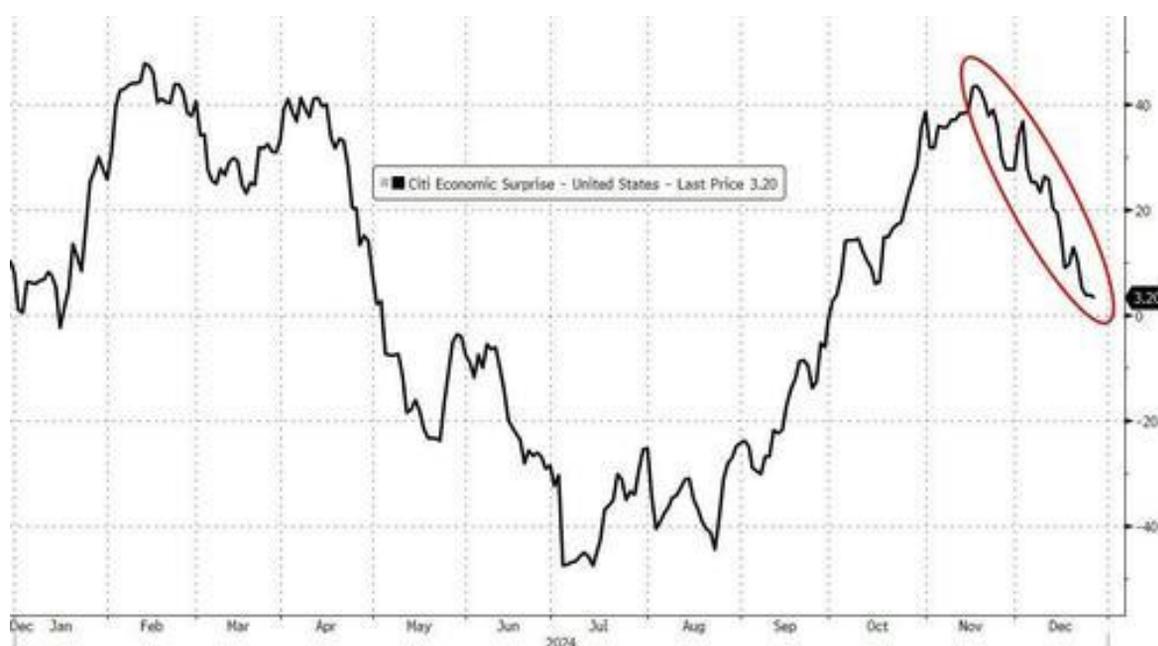


Source : Visual capitalist

#macro

#us #macro #surprises

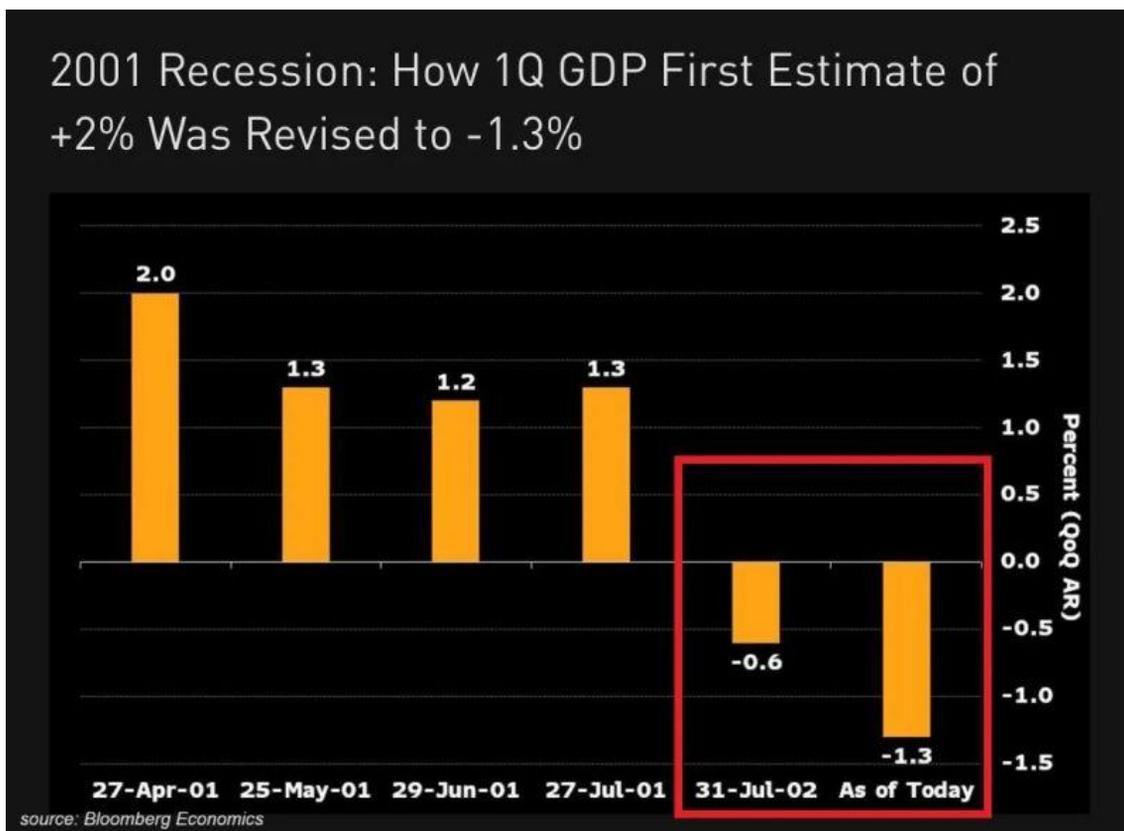
Another week, another serial disappoint in US Macro data as today saw wholesale inventories unexpectedly shrink in November...



#macro

#us #gdp

🚨 US ECONOMIC DATA REVISIONS CAN COME WITH A LONG LAG... In 2001 it took over a year to get the final estimate for Q1 GDP. It was revised from +2.0% to -1.3%. It took more than 12 months to find out that the US economy fell into a recession in Q1 2001 🚨
Will the history repeat?

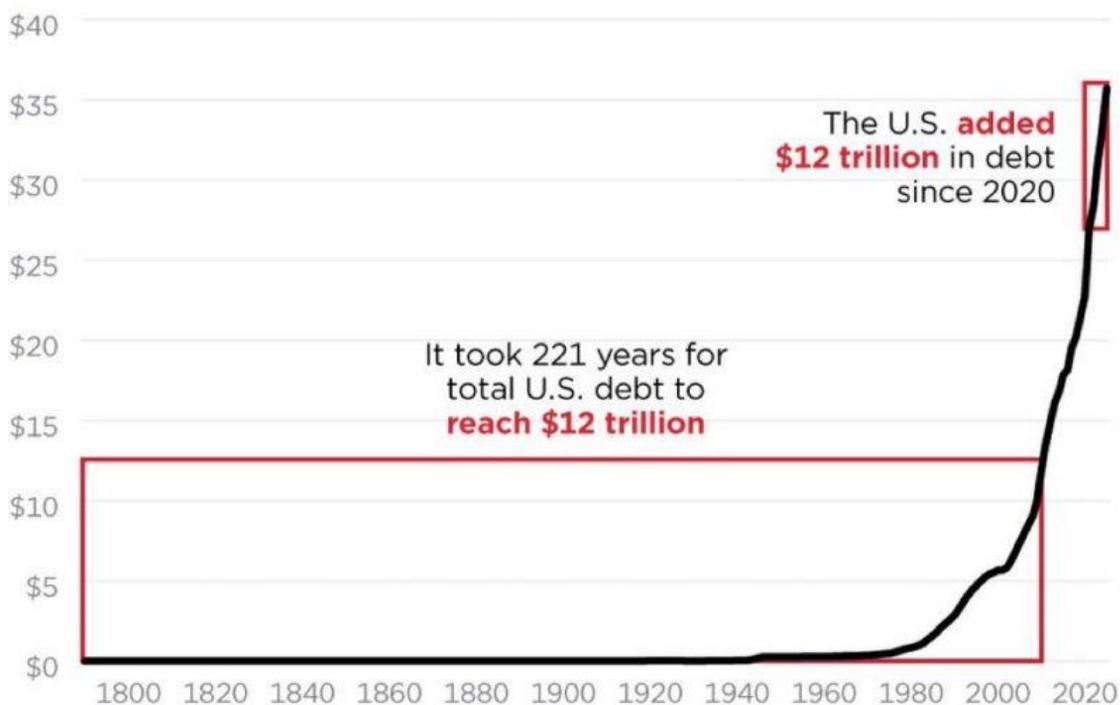


#macro

#us #debt

It took over 200 years for the US debt to reach \$12 trillion. \$12 trillion is how much we added in 4 years between 2020 and 2024.

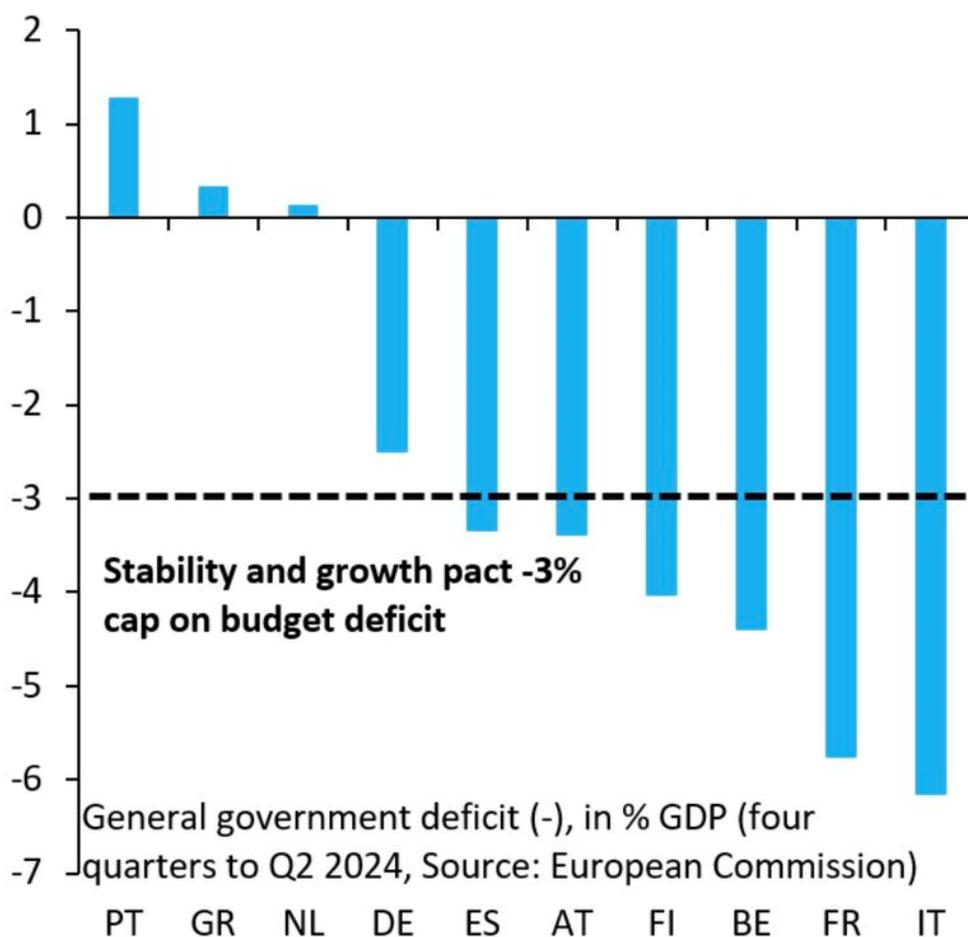
TOTAL OUTSTANDING DEBT, IN TRILLIONS OF DOLLARS



#macro

#Italy #france #gdp

Italy and France are exceeding the EU's 3% of GDP deficit rule by nearly double!



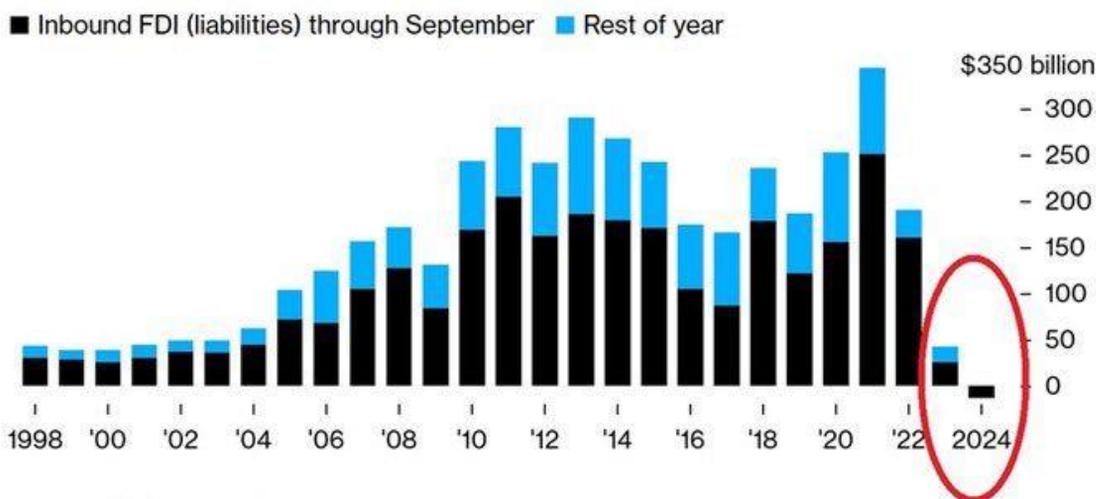
#macro

#china #fdi

Foreign firms are concerned about China. Global Investors have withdrawn \$12.8 billion from China this year, the most since at least 1998.

Foreign Firms Continue to Pull Money Out of China

Foreign investment liabilities drop almost \$13 billion so far this year



Source: China's State Administration of Foreign Exchange



#japan #inflation

!?! WILL THE BANK OF JAPAN HIKE RATES AGAIN IN JANUARY !?!

Tokyo CPI inflation excl. fresh food rose 2.4% Y/Y in Dec, accelerating for the 2nd month.

Tokyo's numbers are a leading indicator of Japanese inflation trends.

This data can make a stronger case for the next hike in Jan.

Heating Up

Tokyo inflation speeds up in December as government winds down utility subsidies



Source: Capital Markets Investor, Bloomberg

#geopolitics

#us #government #funding

Senate approves short-term government funding bill. The Senate approved the House-passed short-term government funding bill in a just-after-midnight vote by a vote of 85-11. The legislation will extend government funding until March 14. It provides \$100 billion for disaster aid, \$30 billion for farmers and a one-year extension of the farm bill. The gavel technically fell in the Senate at 12:38, meaning that Congress technically missed its midnight deadline to avert a shutdown by 38 minutes. President Joe Biden still needs to sign the bill, but a shutdown has for all intents and purposes been averted and no real tangible effects of it will be felt in the window between now and Biden's signing of the bill. The passage of the short-term funding bill marks the end of the 118th Congress. The Senate will now depart for the holidays, and return on January 3, 2025, when the 119th Congress will be sworn in.



source : yahoo!finance

#geopolitics

#us #imperialism

 TRUMP CHRISTMAS WISHES - A "MERRY CHRISTMAS" TO "EVERYONE"... WITH A MESSAGE TO THE WORLD

Closing Note: "We had the Greatest Election in the History of our Country... and, in 26 days, we will MAKE AMERICA GREAT AGAIN. MERRY CHRISTMAS!" Will US imperialism be one of the major theme of 2025?

 Donald J. Trump 
@realDonaldTrump

Merry Christmas to all, including to the wonderful soldiers of China, who are lovingly, but illegally, operating the Panama Canal (where we lost 38,000 people in its building 110 years ago), always making certain that the United States puts in Billions of Dollars in "repair" money, but will have absolutely nothing to say about "anything." Also, to Governor Justin Trudeau of Canada, whose Citizens' Taxes are far too high, but if Canada was to become our 51st State, their Taxes would be cut by more than 60%, their businesses would immediately double in size, and they would be militarily protected like no other Country anywhere in the World. Likewise, to the people of Greenland, which is needed by the United States for National Security purposes and, who want the U.S. to be there, and we will...

1.83k ReTruths 6.28k Likes Dec 25, 2024, 2:43 PM



Source: Truth Social, @mario nawfal on X

#geopolitics

#us #canada

Canadian investor and “Shark Tank” star Kevin O’Leary said Thursday that he wants to help broker a deal with President-elect Donald Trump that would create some sort of “economic union” between the US and Canada – declaring that at least half of his countrymen would support such a merger.

"There's 41 million Canadians sitting on the world's largest amounts of all resources, including the most important, energy and water. Canadians over the holidays have been talking about this. They want to hear more. What this could be is the beginning of an economic union. Think about the power of combining the two economies and erasing the border between Canada and the United States.

I like this idea and at least half of Canadians are interested. Nobody wants Trudeau to negotiate this deal. I don't want him doing it for me, so I'm going to go to Mar-a-Lago. I'll start the narrative".



#geopolitics

#us #greenland #imperialism

Trump officially calls for the purchase of Greenland, stating, "For purposes of national security and freedom throughout the world, the US feels that the ownership of Greenland is a necessity."



Source: AF Post

#geopolitics

#us #panama #imperialism

Panama responded to Trump’s tweet about the Panama Canal. Then Trump responded by renaming the canal with “welcome to the United States Canal”.

The image shows a screenshot of two tweets from Donald J. Trump and a response. The first tweet on the left is from Donald J. Trump (@realDonaldTrump) with the text "We'll see about that!". Below it is a tweet from OSZ (@OpenSourceZone) titled "President of Panama Responds to Trump's Threats:" with the text "Every square meter of the Panama Canal... belongs to Panama and will continue belonging to Panama". This tweet includes a photo of the Panama Canal and a small inset photo of Donald Trump. The second tweet on the right is also from Donald J. Trump (@realDonaldTrump) with the text "Welcome to the United States Canal!". This tweet includes a photo of the Panama Canal with an American flag flying in the foreground. Engagement metrics are visible below each tweet.

Source: Wall Street Mav on X

#geopolitics

#us #mexico #imperialism

Donald Trump and his team are reportedly debating “how much” to invade Mexico once he takes office, per the Independent. Trump and his transition team staff are discussing a “soft invasion” of the country, Rolling Stone reported.

Donald Trump and his team are reportedly debating “how much” to invade **Mexico** once he takes office, a new report claims.

Trump and his transition team staff are discussing a “soft invasion” of the country, *Rolling Stone* reports. These conversations come after **Trump promised to “wage war” on drug cartels in Mexico** both during his first term and on the campaign trail.

Source: Win Smart, CFA, @WinfieldSmart

#geopolitics

#us #russia

President Trump posted this on Truth Social.



Donald J. Trump

@realDonaldTrump

"Putin says he's 'ready' for potential talks with Trump during year-end news conference" [cnn.com/2024/12/19/europe/puti...](https://www.cnn.com/2024/12/19/europe/putin...)



www.cnn.com

Putin says he's 'ready' for potential talks with Trump during year-end news conference | CNN

Russian President Vladimir Putin said Thursday he had not spoken to US President-elect Donald Trump in over four years, but was "ready" for potential talks with him, amid expectation that the new administration...

231 ReTruths 904 Likes

Dec 26, 2024, 1:43 PM

Source: Donald Trump on Truth Social

#geopolitics

#france #government

For the first time in history, France experienced four different prime ministers in a single calendar year. Will Bayrou outlast Barnier? And will Macron manage to stay President in 2025?



Source: Contre Attaque

#geopolitics

#france #government

France has a new government: French President Emmanuel Macron's office announced a new government Monday, after the previous Cabinet collapsed in a historic vote prompted by fighting over the country's budget. Coming up with a 2025 budget will be the most urgent order of business. The new government enters office after months of political deadlock and crisis and pressure from financial markets to reduce France's colossal debt. The government, put together by newly named Prime Minister Francois Bayrou, includes members of the outgoing conservative-dominated team and new figures from centrist or left-leaning backgrounds. Among them: two former Prime minister - Manuel Walls and Elizabeth Borne. Both failed. Back to the future?

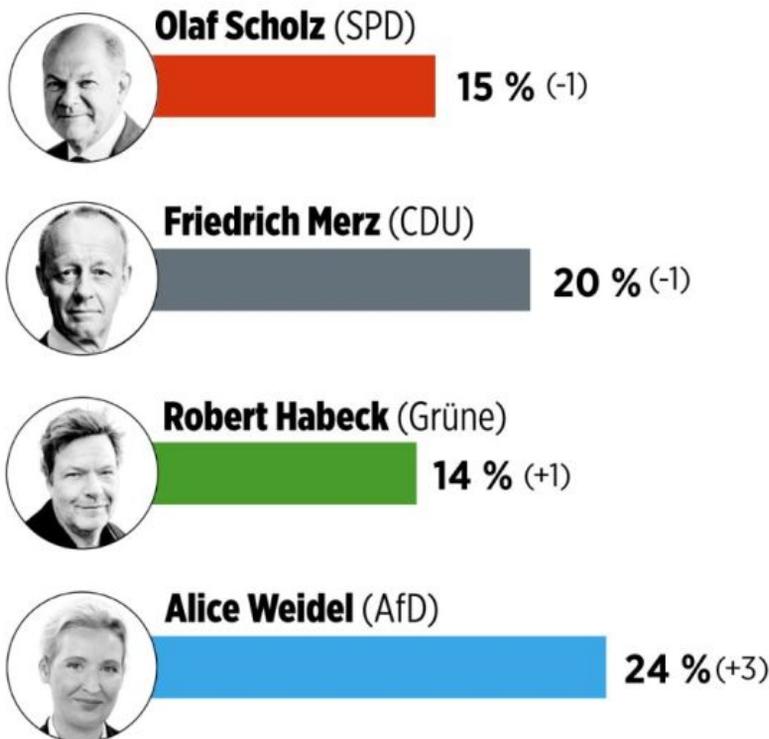


#geopolitics

#germany #government

AfD party leader Alice Weidel has overtaken Friedrich Merz (CDU) as the most popular candidate for chancellor ahead of the upcoming elections in Germany, according to the latest poll conducted by research institute INSA for BILD.

Wen würden Sie direkt zum Kanzler wählen?



*in Klammern jeweils Veränderungen im Vergleich zu der Umfrage vom 13.12.2024
info.BILD.de | Quelle: INSA | Befragte: 1005 | Befragungszeitraum: 18./19.12.2024

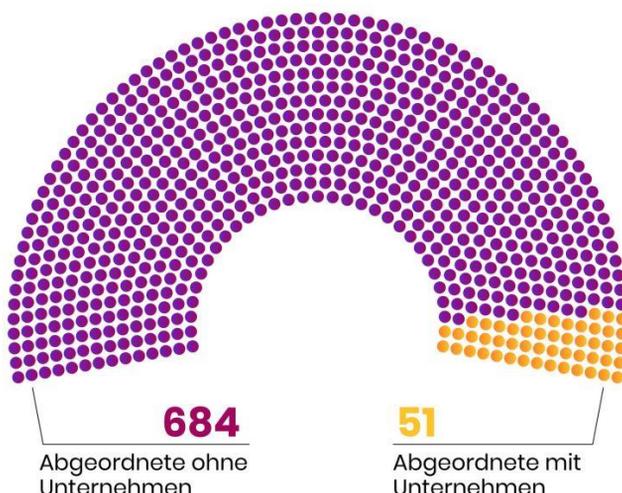
Source: [Disclose.tv](https://disclose.tv)

#geopolitics

#germany #government

In Germany, too few business leaders are involved in politics, which has made the bureaucracy stronger. In the current legislative period, only 51 of the 735 Bundestag members are entrepreneurs —the lowest number in years (the yellow seats below). Between 2017 and 2021, there were still 76. Top executives or major entrepreneurs have rarely held ministerial positions in the history of the Federal Republic. A notable exception was Werner Müller, the late former head of Ruhrkohle AG, who served as Economics Minister under Chancellor Gerhard Schröder from 1998 to 2002.

Unternehmer kaum vertreten
Zahl der Unternehmer im Bundestag (2021–2025)



ThePioneer

Quelle: Stiftung Familienunternehmen

powered by statista

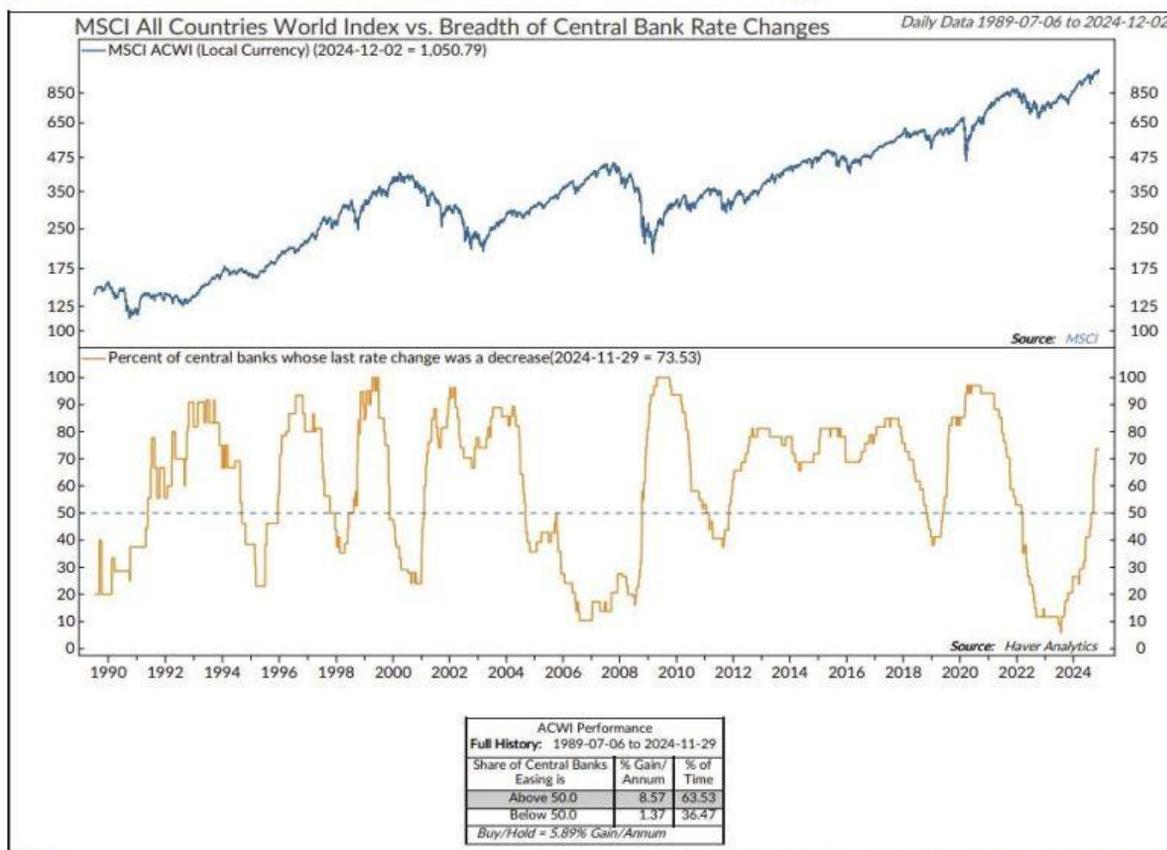
Source: Statista, HolgerZ

#centralbanks

#interest-rates #equities

Most of the world's central banks are easing. Historically, this is bullish stocks (see NDR analysis below)

Most of the world's central banks are easing



IES09K



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Source: NDR



#centralbanks

#interest-rates #fed #ecb #boe #snb

⚠️ Central banks in 2024 in one chart ⚠️

THEY ARE SLASHING RATES AT THE PACE SEEN ONLY IN MAJOR CRISES

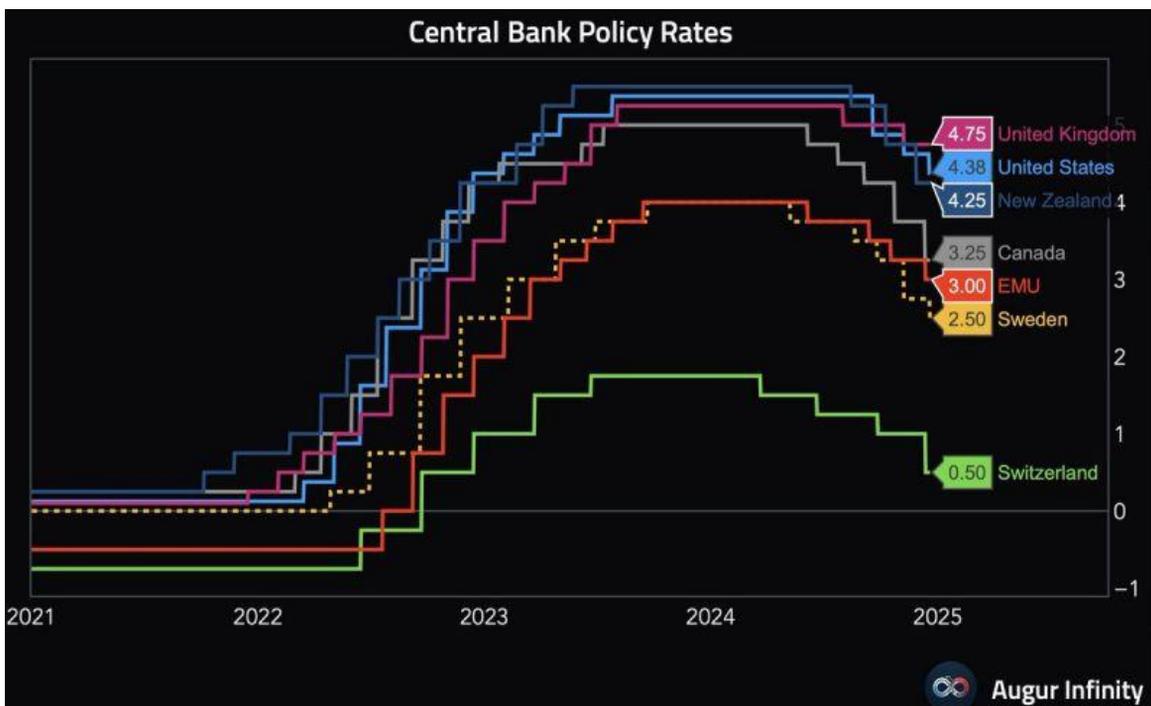
Fed cut rates 3 times this year by 1.00% to 4.50%.

ECB reduced 4 times by 1.00% to 3.00%.

Bank of Canada cut 5 times by 1.75% to 3.25%.

BoE cut 2 times by 0.50% to 4.75%.

SNB cut 5 times by 1.25% to 0.50%



Source: Global Markets Investor

#centralbanks

#interest-rates #fed

There is a 40% chance that the Federal Reserve will pivot back to raising rates next year, warns Apollo Global Management

FINANCE- FEDERAL RESERVE

There's now a 40% chance the Fed will pivot back to hiking rates again next year, top economist says

BY JASON MA
December 21, 2024 at 2:29 PM CST

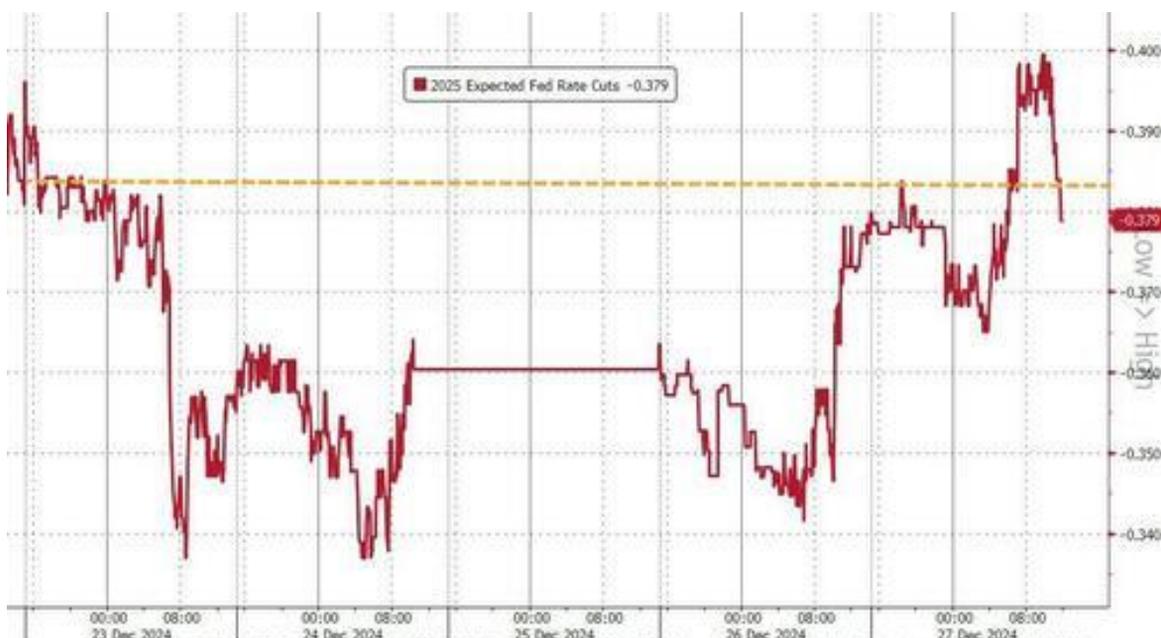


Federal Reserve Chairman Jerome Powell at a press conference on Wednesday.
ANDREW CABALLERO-REYNOLDS—AFP VIA GETTY IMAGES

#centralbanks

#fed #rate-cut #expectations

Rate-cut expectations (for 2025) were unchanged on the week (with 50-50 odds of one or two cuts next year)...

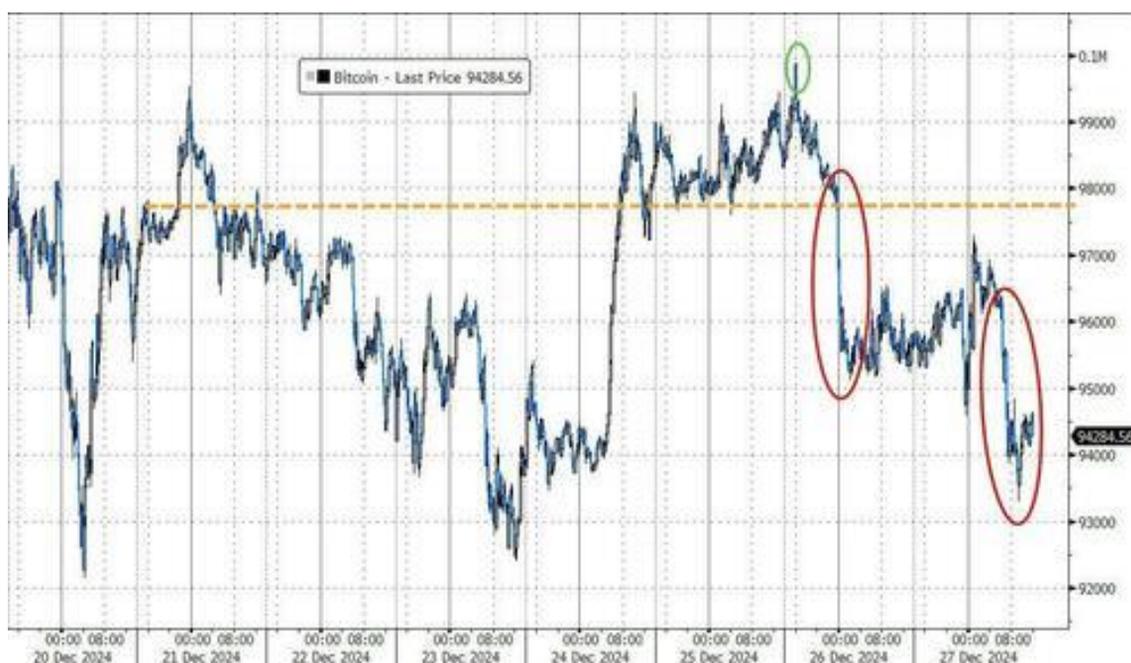


Source: www.zerohedge.com, Bloomberg



#bitcoin #weekly

Bitcoin ended the week in the red, back below \$100,000...

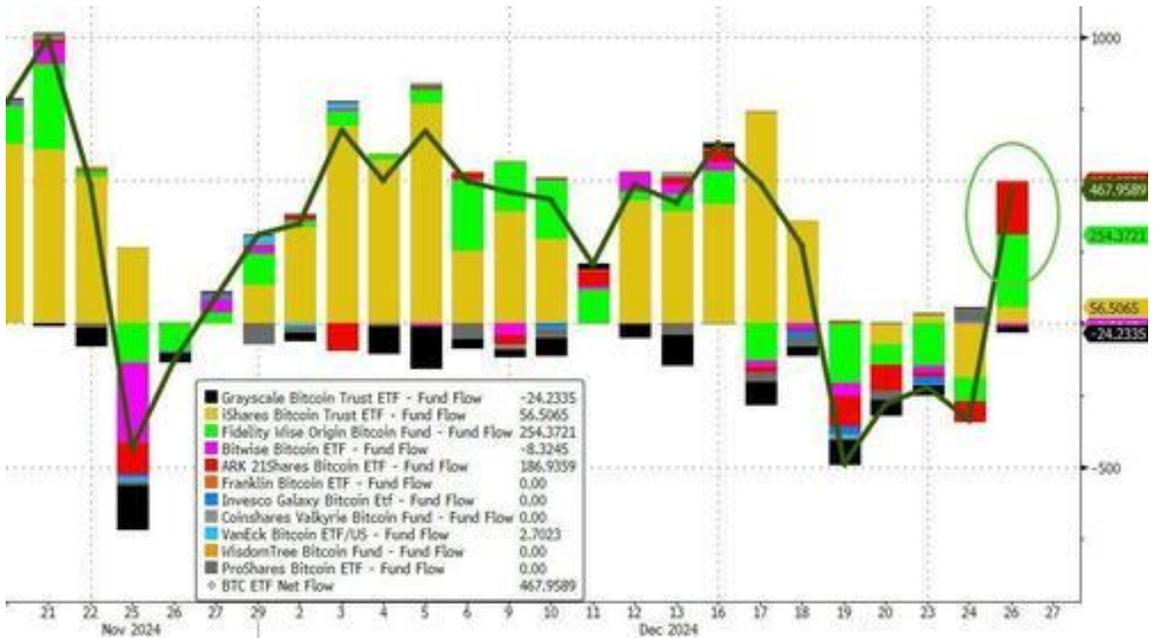


Source: Bloomberg, www.zerohedge.com



#bitcoin #etf #flows

A series of outflows from BTC ETFs this week was stalled on Thursday with a sizable inflow...



Source: Bloomberg, www.zerohedge.com

#cryptos

#bitcoin

Historical Bitcoin prices on Christmas Eve

2013 - \$666
2014 - \$323
2015 - \$455
2016 - \$899
2017 - \$13,926
2018 - \$4,079
2019 - \$7,323
2020 - \$23,736
2021 - \$50,822
2022 - \$16,822
2023 - \$43,665
2024 - \$98,400

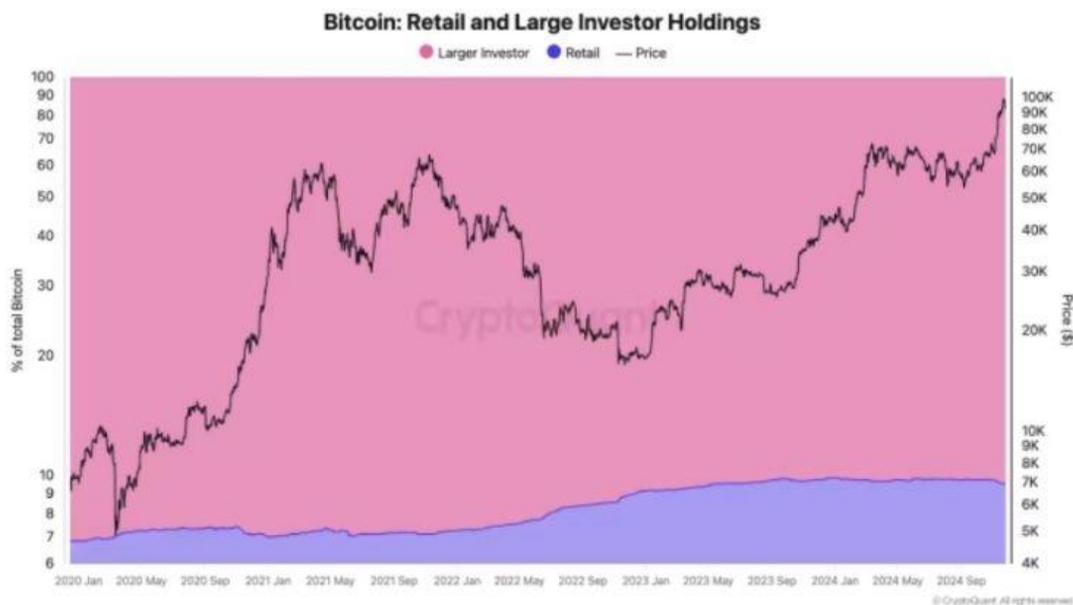


Source: Bitcoin magazine



#bitcoin #OnChainAnalysis

On-chain analytics reveal that retail investors (holding less than 1 BTC) own 9.5% of total bitcoin, while large investors control the remaining 90.5%. Notably, retail ownership has grown significantly—from 6.8% in 2020 to a record high of 9.85% in December 2023. Quarterly reports from crypto exchange Coinbase provided data on transaction volume on its platform and broke down whether this volume came from institutions or consumers (retail). Although retail investor volume grew in 2024 compared with 2023, so did institutional volume — and at much higher levels.

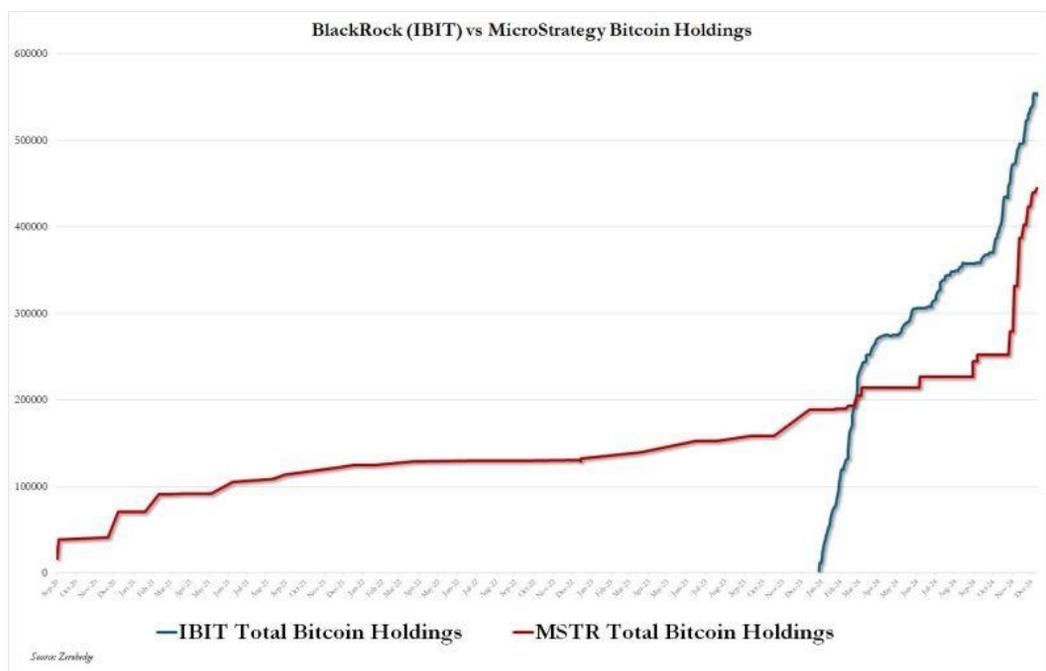


source : cryptoquant



#bitcoin #blackrock #microstrategy

Total bitcoin holdings: Blackrock (IBIT) vs Microstrategy. Combined, the two own 996,290 bitcoins.



Source: zero hedge



#bitcoin #magnificent7

There is now a 77% chance of at least one Magnificent 7 company buying bitcoin in 2025. The odds of a Magnificent 7 company buying Bitcoin before 2026 have jumped from 49% to 77%, according to @Kalshi. This comes as Michael Saylor has called on Microsoft, \$MSFT, and other technology giants to buy Bitcoin. Prediction markets see more Bitcoin adoption ahead.



Will one of the Magnificent 7 companies announce they are buying Bitcoin before 2026?



● Before 2026 77%

Kalshi



Source: The Kobeissi Letter



#bitcoin #drawdowns

Interestingly, the severity of Bitcoin drawdowns during bull market uptrends has declined as the market grows. The deepest drawdown this cycle was -32% (Aug 5, 2024), with most corrections only -25% below local highs, reflecting spot ETF demand & rising institutional interest.

Bitcoin: Bull Market Correction Drawdowns



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glassnode

Source: [Glassnode](https://glassnode.com)



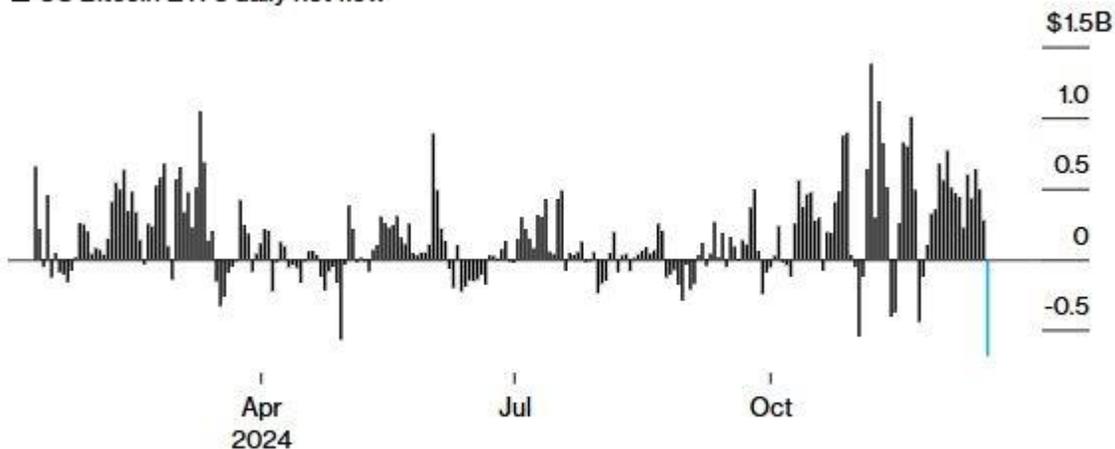


#bitcoin #etf

Bitcoin \$BTC ETFs saw an outflow of \$680 million on Thursday, the largest outflow in history 🚨 (but AuMs were at record high and this is the first major plunge for a while so it all makes senses)

US Bitcoin ETFs See Record Outflow Amid Market Selloff

■ US Bitcoin ETFs daily net flow



Source: Bloomberg

Source: Barchart, Bloomberg



#bitcoin #bond #microstrategy #doge

DOGE lead Vivek Ramaswamy's fund, Strive files for "Bitcoin Bond" ETF 🤖

👉 Strive Asset Management is launching a new ETF that will provide exposure to Bitcoin through convertible securities, primarily focusing on MicroStrategy's holdings.

👉 The Strive Bitcoin Bond ETF will invest at least 80% of its assets in "Bitcoin Bonds" and related derivative instruments, including swaps and options.

👉 The fund will maintain cash positions in short-term US Treasury securities and may invest in other Bitcoin-focused investment vehicles.

👉 As a non-diversified fund, it can concentrate holdings in single issuers like MicroStrategy and allocate more than 25% of assets to software and technology sector companies.

👉 The fund's shares will trade on the New York Stock Exchange and be held through the Depository Trust Company.

Subject to Completion—Dated December 26, 2024

The information in this Prospectus is not complete and may be changed. The Trust may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This Prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.



Prospectus

[], 2025

Strive Bitcoin Bond ETF
(a series of EA Series Trust)
Ticker Symbol:

Listed on New York Stock Exchange

Source: Vivek ⚡ on X, Cryptobriefing





#bitcoin #brics

Could bitcoin become one of the currencies used by BRICS+ as a mean of payment ? This would probably incentivize many countries to create bitcoin reserve.



Russia is using bitcoin in foreign trade, finance minister says

By Reuters

December 25, 2024 6:42 AM EST · Updated 7 hours ago



Source: Reuters

#cryptos

#regulation #staking

IRS Says Crypto Staking is Taxable.

Staking a cryptocurrency should induce a tax liability as soon as it is done, the US government says. The IRS rebuffed a suit brought by Joshua Jarrett, a cryptocurrency investor who has sued in the US District Court for the Middle District of Tennessee



source : bloomberg

#cryptos

#ripple

Ripple has announced a historic \$5 million donation in \$XRP to President-elect Donald Trump's inaugural fund, setting a new benchmark by matching the largest single donation ever recorded in U.S. inauguration history.

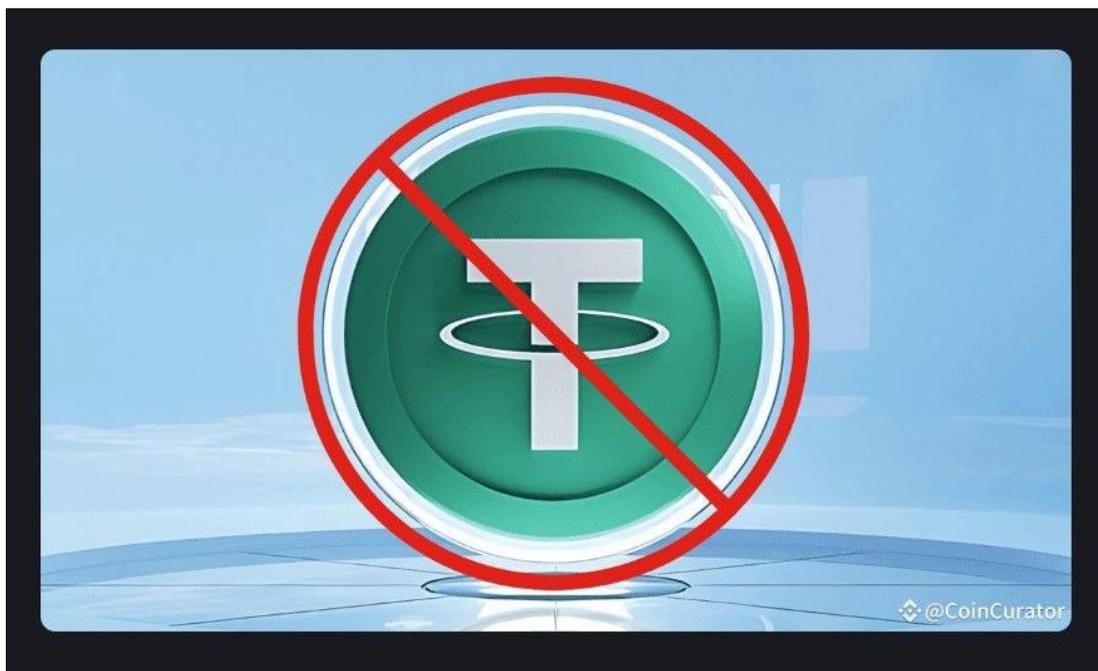


Source: BankXRP

#cryptos

#tether

🚨 In a ground breaking move, European regulators have ordered crypto exchanges to DELIST USDT (Tether) by December 30, 2024, following new compliance requirements under the Markets in Crypto-Assets (MiCA) framework. This unexpected directive is set to disrupt the crypto landscape in Europe and raise questions about liquidity and market stability.



Source: Binance Square

#food-for-thought

#luxury #rolex

An index of Rolex Watch Prices is at its lowest level since November 2020, down 31% from the peak in March 2022.

WatchCharts Rolex Market Index

The WatchCharts Rolex Market Index is an indicator of the secondary market performance of Rolex watches. It is composed of the top 30 models within the brand, sorted and weighted by transaction value. The index shows the average market price (in USD) of these 30 watches over time, and is rebalanced once per year on January 1.



source : charliebillello



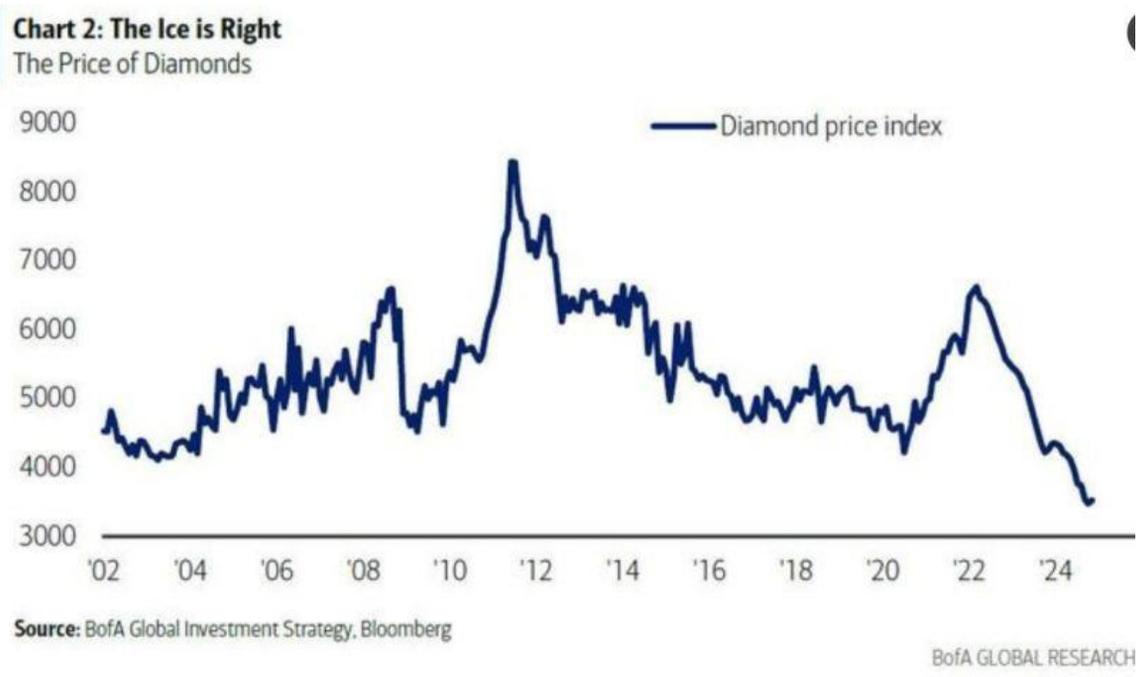
#food-for-thought

#luxury #diamonds #prices

The Price of Diamonds

They say diamonds are a girl's best friend, but not so good for your portfolio.

Prices have fallen to their lowest level this century!



source : barchart, Bofa

#food-for-thought

#palantir #ceo-of-the-year

THE ECONOMIST PICKS ALEX KARP AS CEO OF THE YEAR

“Among our finalists, however, it is Mr Karp of Palantir who stands out. Over the course of 2024 his company's market capitalisation has rocketed from \$36bn to over \$180bn. Its underlying financial performance has been impressive. Palantir is expanding rapidly, with analysts expecting it to notch up revenue growth of 26% in 2024, up ten percentage points from the year before. It has also become much more profitable, with operating margins doubling to 15% in the 12 months to September 2024. In a sign of its ascendancy, Palantir was added to the S&P 500 index of America's most valuable companies in September.”

Alex Karp Palantir	322
Christian Bruch Siemens Energy	312
Jim Burke Vistra	288
Jensen Huang Nvidia	180
Seiji Izumitawa Mitsubishi Heavy Industries	177
Yasuhito Hirota Aica	176
Geir Haug Kongsberg	174
Tyler Glover Texas Pacific Land	158
Rick Smith Axiom Enterprise	149
Jean-Christophe Tallec UCD	133

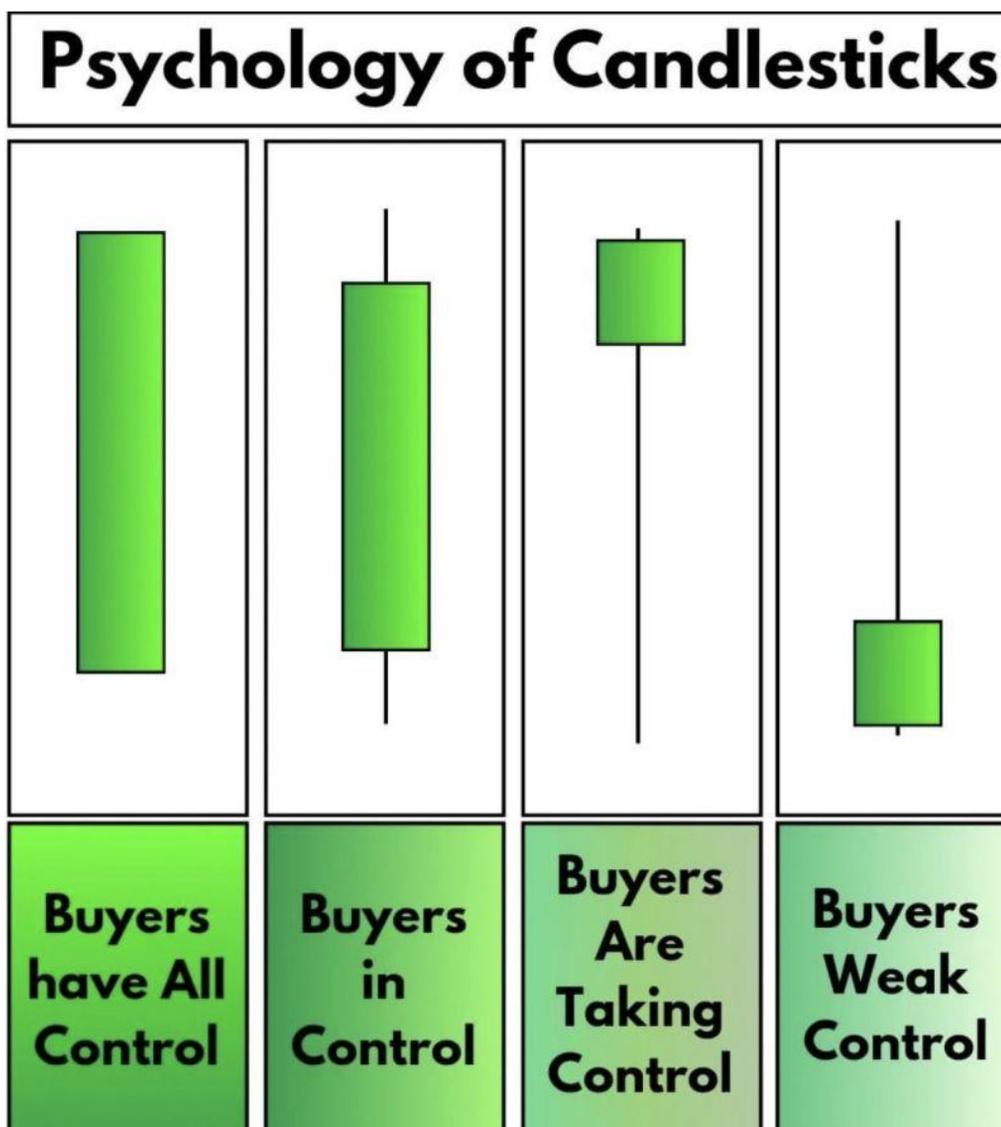
Source: Bloomberg *Jan 1st-Dec 19th

Source: The Economist

#food-for-thought

#trading

Psychology of Candlesticks.

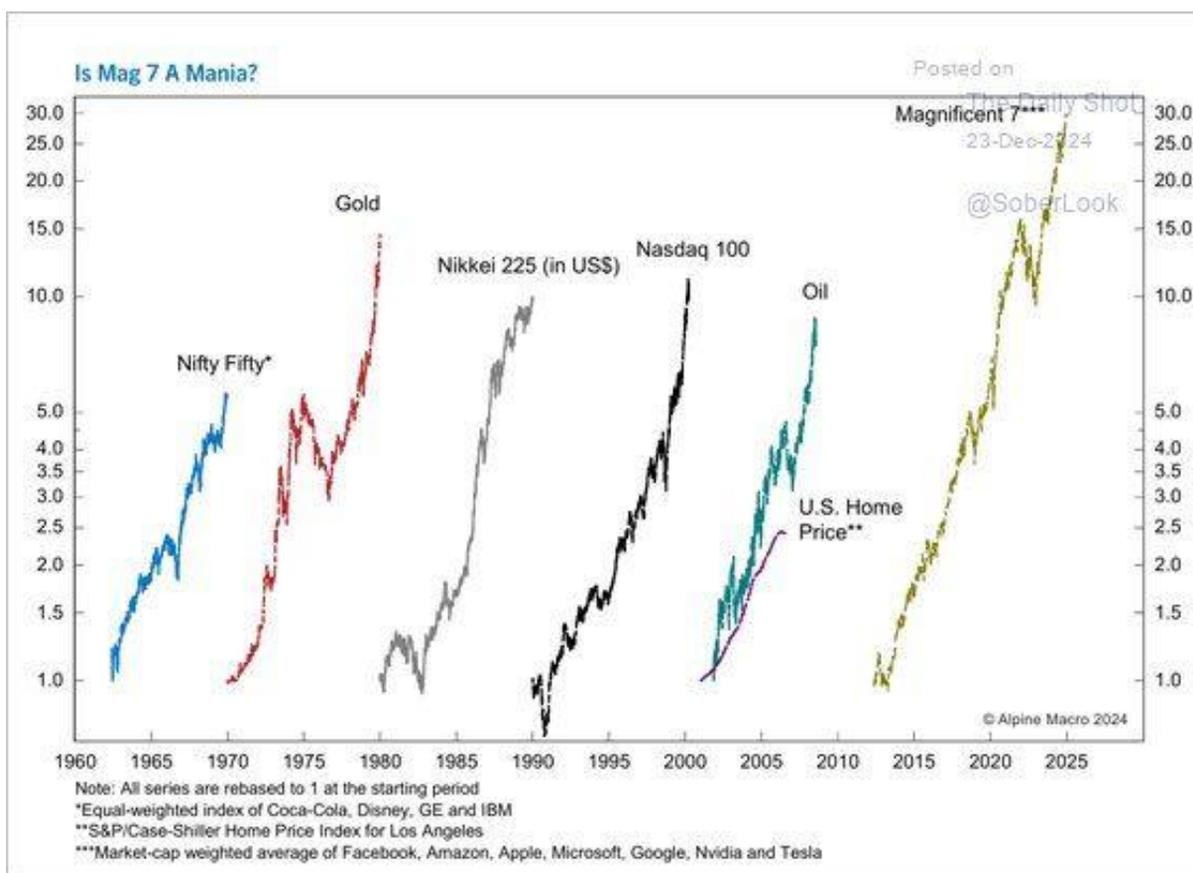


Source: MARKET INSIGHTS! @IManghaila on X

#food-for-thought

#bubbles #history

A brief history of asset bubbles.



Source: @thedailyshot, Lance Roberts @LanceRoberts

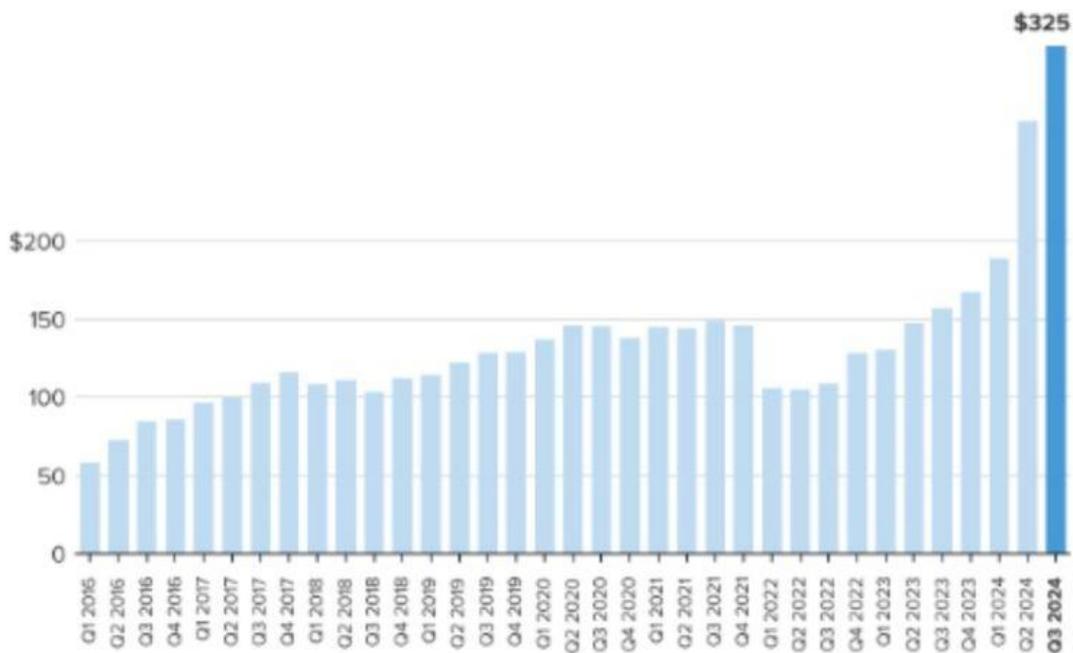
#food-for-thought

#berkshire-Hathaway #cash

Warren Buffett's Berkshire Hathaway has a cash position of \$325 Billion, or 30% of its total AUM, which is Buffett's largest allocation to cash since in 35 years.

Warren Buffett's war chest

Cash and cash equivalents (\$ billion)



Source: Company filings



source : barchart

#food-for-thought

#us #equities #inflows #retail-investors

Nvidia \$NVDA was the most-bought stock by retail traders on net in 2024

Top 5 traded securities by year

Total net inflows

2024



2023



2022



2021



Graphic: Gabriel Cortes / CNBC
 Source: Vanda Research
 Data as of Dec. 17, 2024



CNBC, Evan on X



#food-for-thought

#investing #equities

Beware of investing in the next big thing...

Market cap at IPO vs. current market cap



Source: CB Insights tech IPO and valuation data. IPO valuations based on EOD market cap on day of IPO; current valuations based on EOD market cap as of 3/13/2023.



Source: CB Insights

#food-for-thought

#private-equity

Here are the current most valuable private companies in the world



Source: Evan @StockMKTNewz

#food-for-thought

#tech #apple #doorbell

Is Apple ringing the doorbell of smart home innovation? According to Bloomberg, Apple might be working on a smart doorbell featuring its renowned FaceID technology. The concept? As you approach the door, the doorbell scans your face, communicates with a connected deadbolt lock, and unlocks seamlessly for residents. While still in early development and not expected before late 2025, the product could either integrate with HomeKit-compatible locks or involve a partnership with a specific lock maker. This move could position Apple as a competitor to Amazon's Ring, but also exposes the brand to unique challenges. For instance, concerns around security breaches or misuse of the system could spark debates on privacy and reliability.

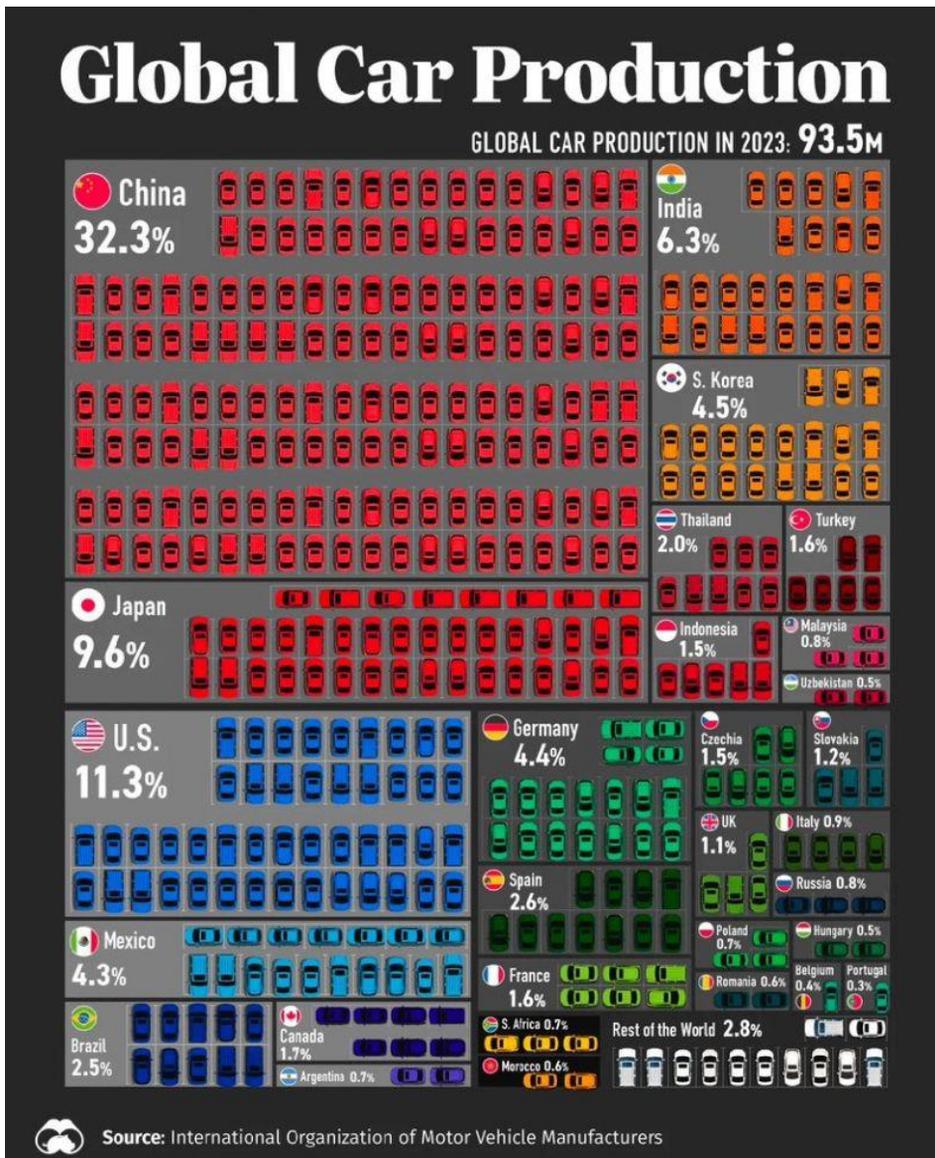


source : techcrunch

#food-for-thought

#automotive-industry

Global car production

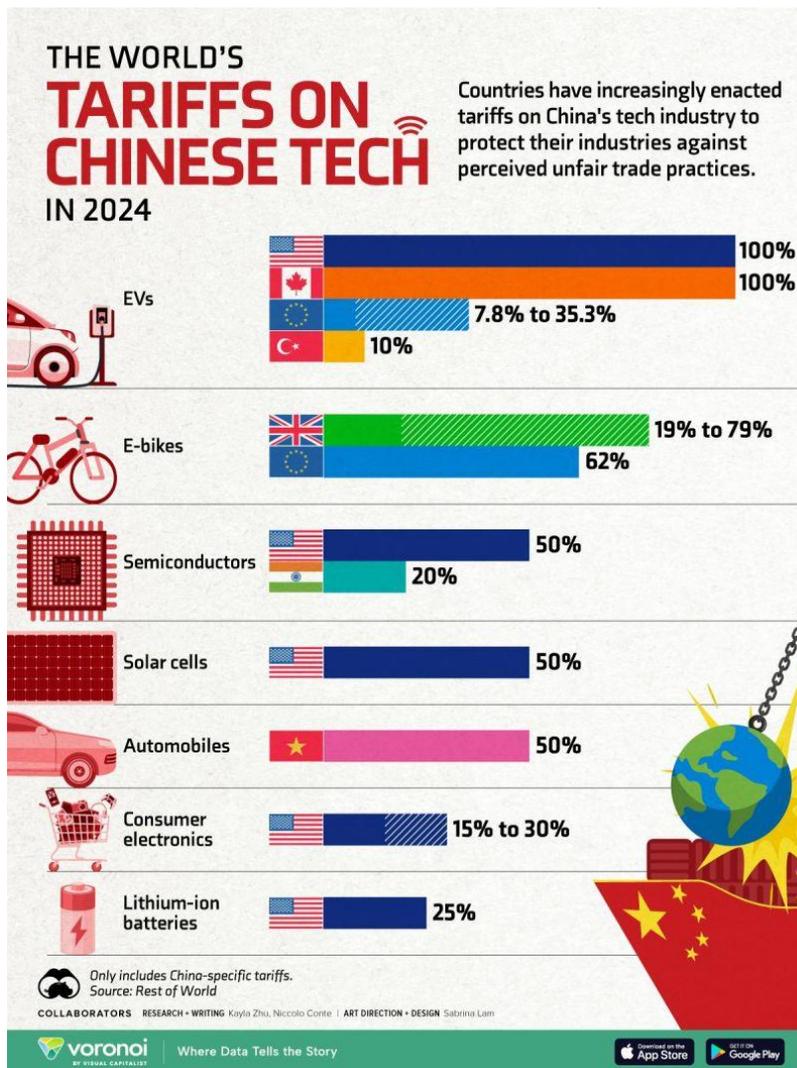


Source: [Visual Capitalist](#)

#food-for-thought

#tech #tariffs #china

Which countries are putting tariffs on China tech ?



Source: [Visual Capitalist](#)

#food-for-thought

#energy #nuclear #france

France Adds First Nuclear Reactor in 25 Years to the Grid. France connected the Flamanville 3 nuclear reactor to its grid on Saturday morning, state-run operator EDF announced. This marks the first addition to the country's nuclear power network in 25 years. The reactor, which began operating in September before being connected to the grid, is coming online 12 years later than originally planned and at a cost of approximately 13 billion euros—four times the initial budget. EDF is planning to construct six additional reactors to meet a 2022 pledge made by President Emmanuel Macron as part of France's energy transition plans. However, questions remain regarding the funding and timeline for these new projects

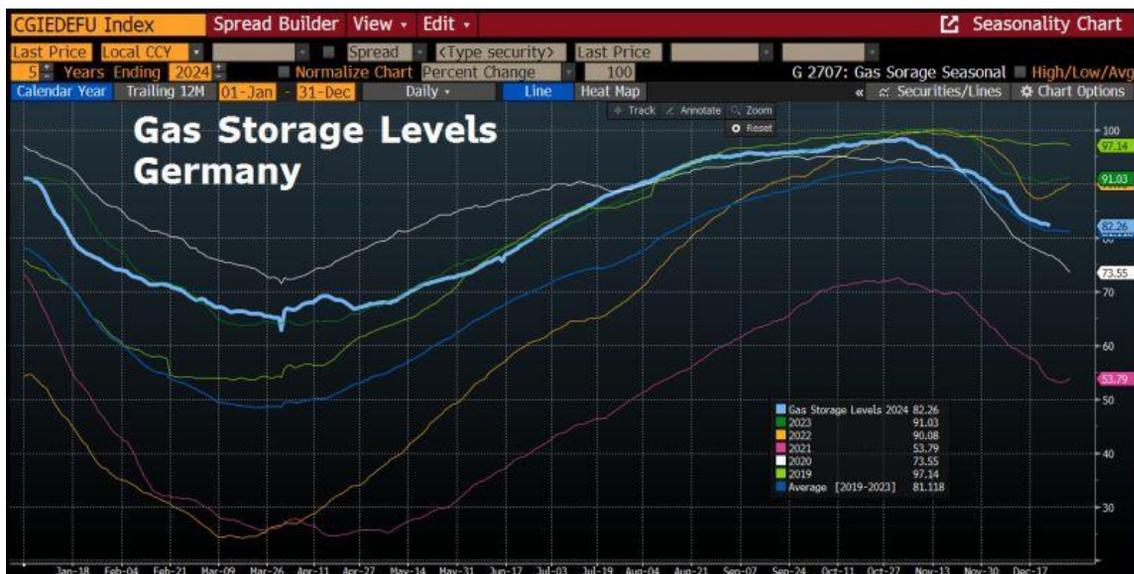


source : reuters

#food-for-thought

#energy #germany

In Germany, Gas storage levels have fallen to 83.3% due to colder weather, marking the lowest level for the end of December since Russia's war against Ukraine began. By comparison, storage levels were 91% full in 2023 and 88% in 2022.

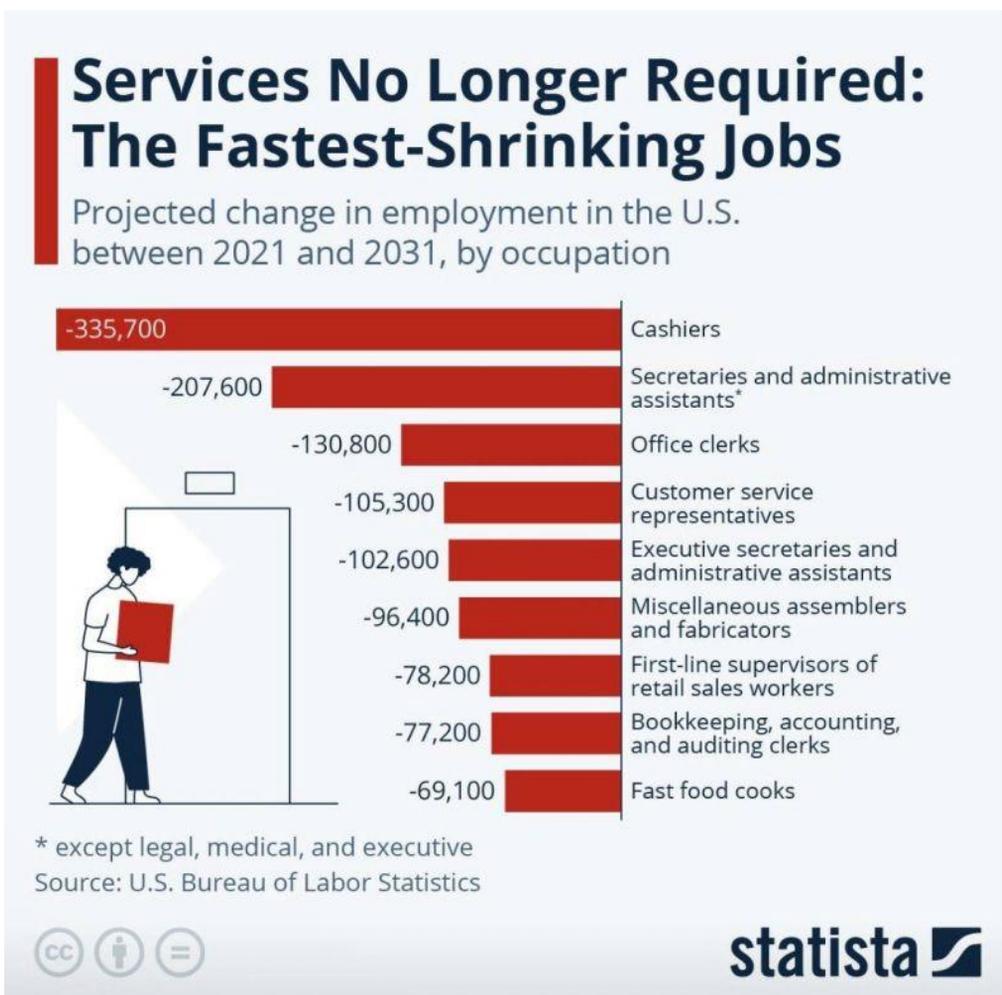


Source: HolgerZ, Bloomberg

#food-for-thought

#employment #skills

Jobs skills are changing in this world.

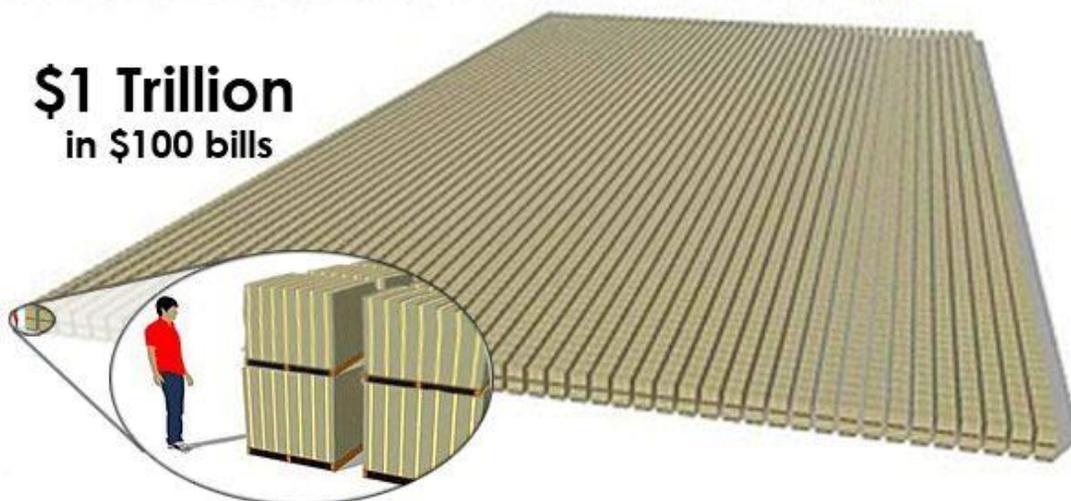


Source: Statista

#food-for-thought

#us #debt

This is \$1 trillion in stacks of \$100s. The US currently has \$36 trillion in debt.



#food-for-thought

#us #congress

Septuagenarian spike: Number of lawmakers in US congress over age 70 jumped from 8% to 23% in 20 years.

Percentage of Congress over the age of 70

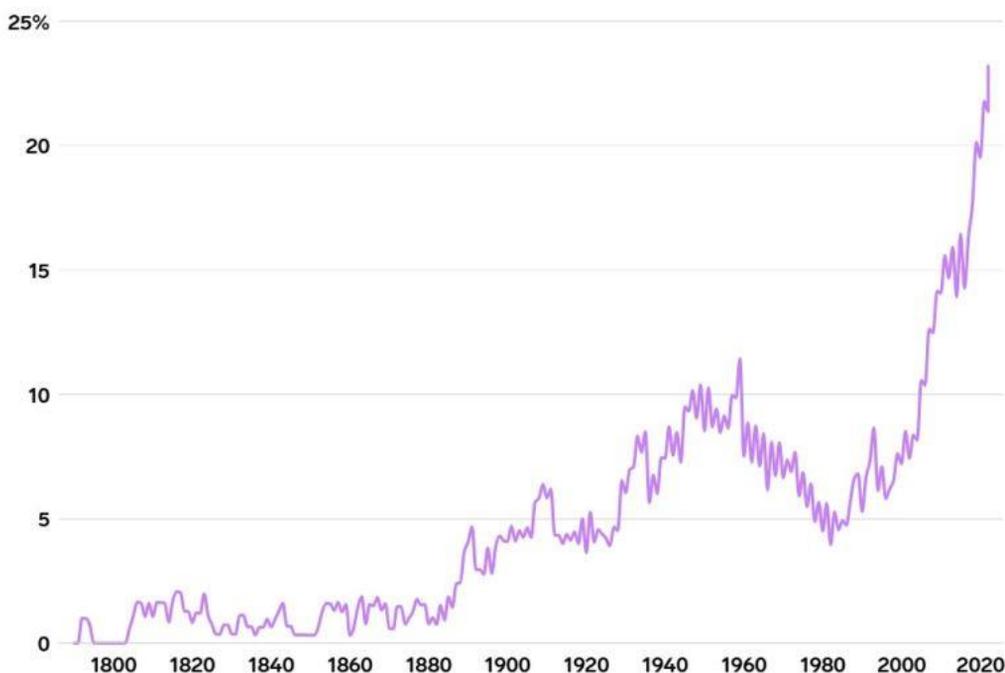


Chart: Tien Le/Insider • Source: Github.com/unitedstates/congress-legislators; Wikipedia; Insider Data

Source: GitHub, Business Insider

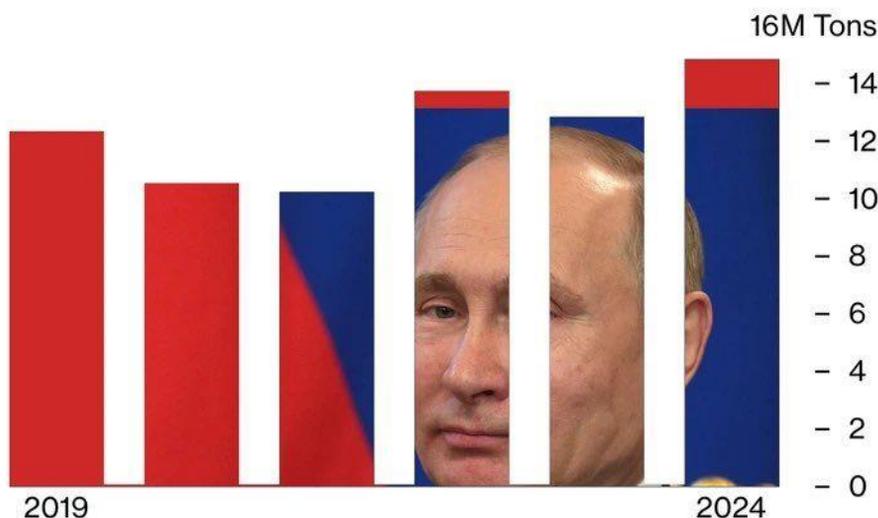
#food-for-thought

#lng #russia #europe

The EU purchased a record amount of LNG from Russia this year

🚢 Despite deep cuts to Russian pipeline gas deliveries, Europe still clings to shipments of LNG. Among top buyers, France has already hit its highest-ever volumes.

EU Boosts Russian LNG Imports to Record



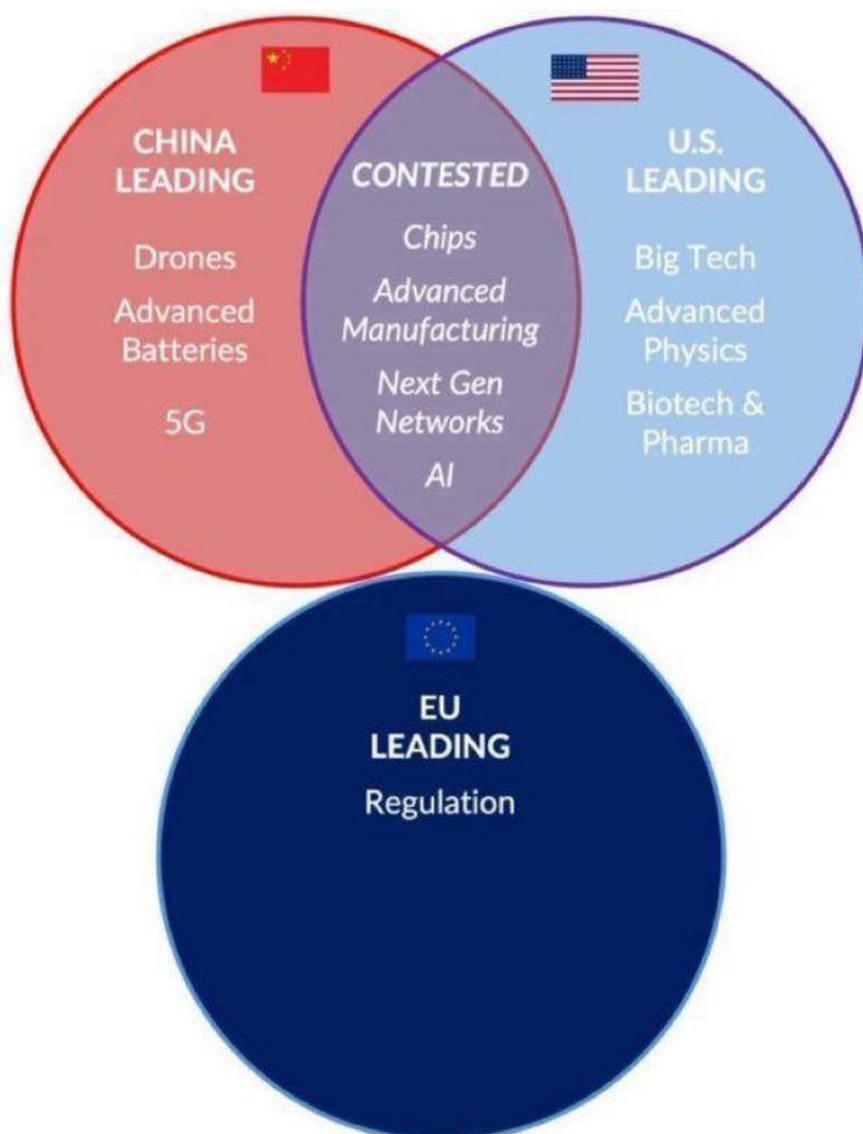
Source: Ship-tracking data for key EU buyers compiled by Bloomberg as of Dec. 20

Source: Stephen Stapczynski @SStapczynski, Bloomberg

#food-for-thought

#tech #ai

As mentioned by Michel A. Arouet on X: If it wasn't so sad, it would be quite funny



#food-for-thought

#europe #bureaucracy

One of Europe's key challenges is the excess of regulations and bureaucracy.



Source: Michel A.Arouet

#food-for-thought

#poland #economy

What has happened in Poland is nothing short of an economic miracle. Hard work and entrepreneurial spirit pay off. 30 years ago Poles were emigrating due to economic reasons. Today many Poles buy real estate in places like Marbella.

The surge in interest is so significant that Marbella is now often referred to as the “new district of Warsaw.” In the last two quarters of 2024 alone, a remarkable 70% of all real estate transactions conducted by Poles took place in this region.

#food-for-thought

#2000 #newcentury

Do you remember this?

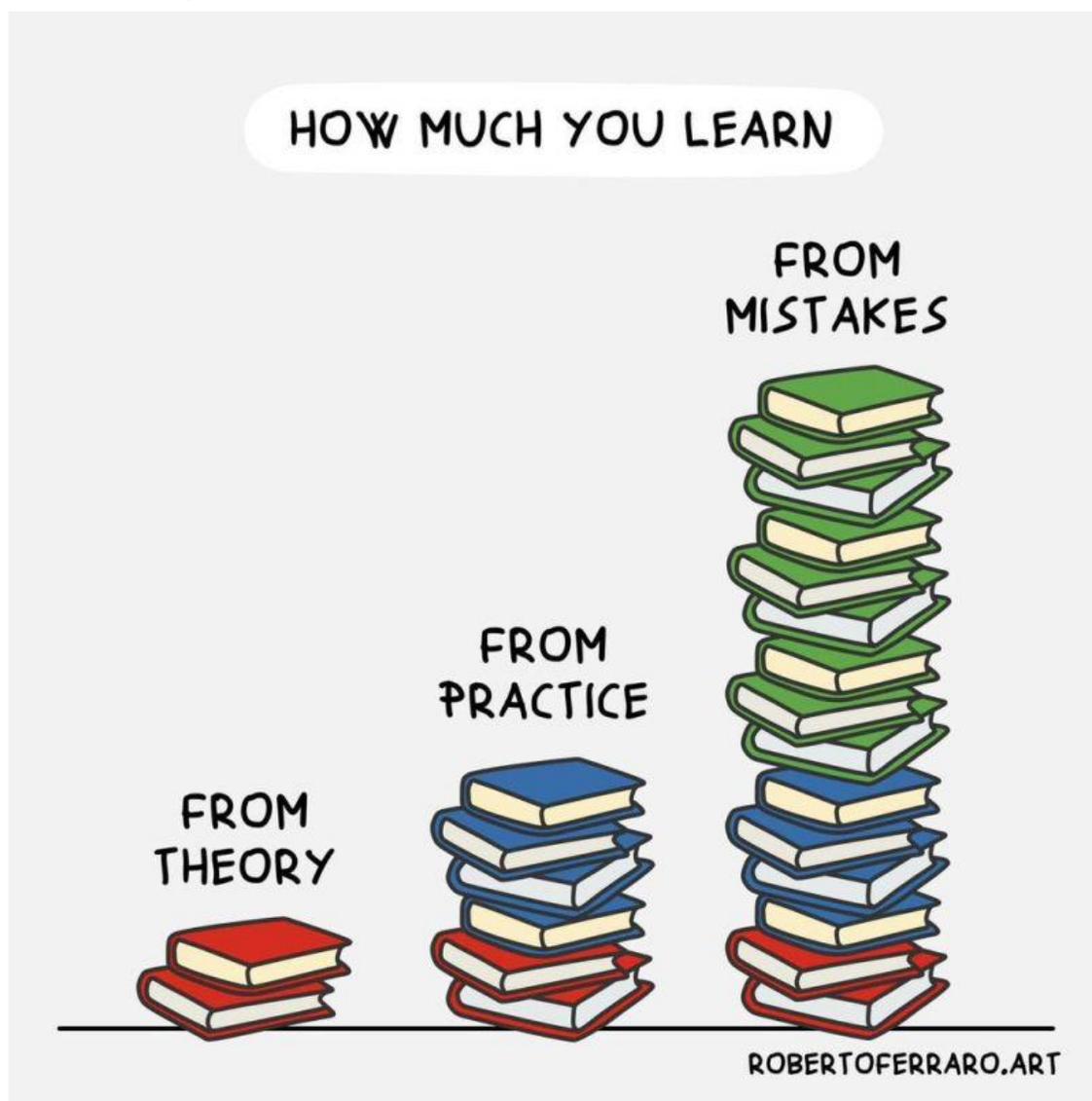
A quarter of a century ago, your computer had this sticker and you were preparing for the end of times...



#food-for-thought

#growth #education

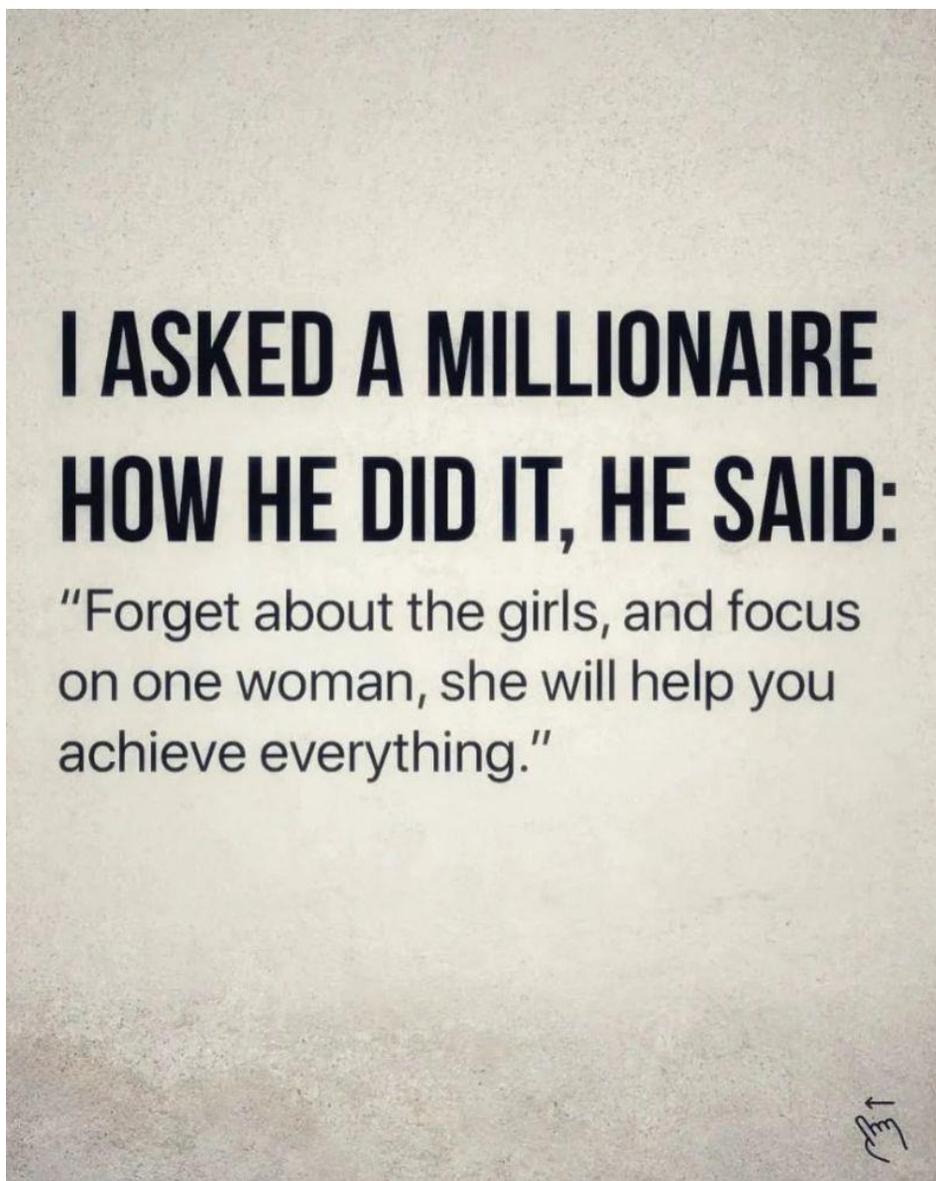
How much you learn.



Source: MARKET INSIGHTS @IManghaila on X

#food-for-thought

#life-advice



Source: Seek Wiser

#food-for-thought

#mindset

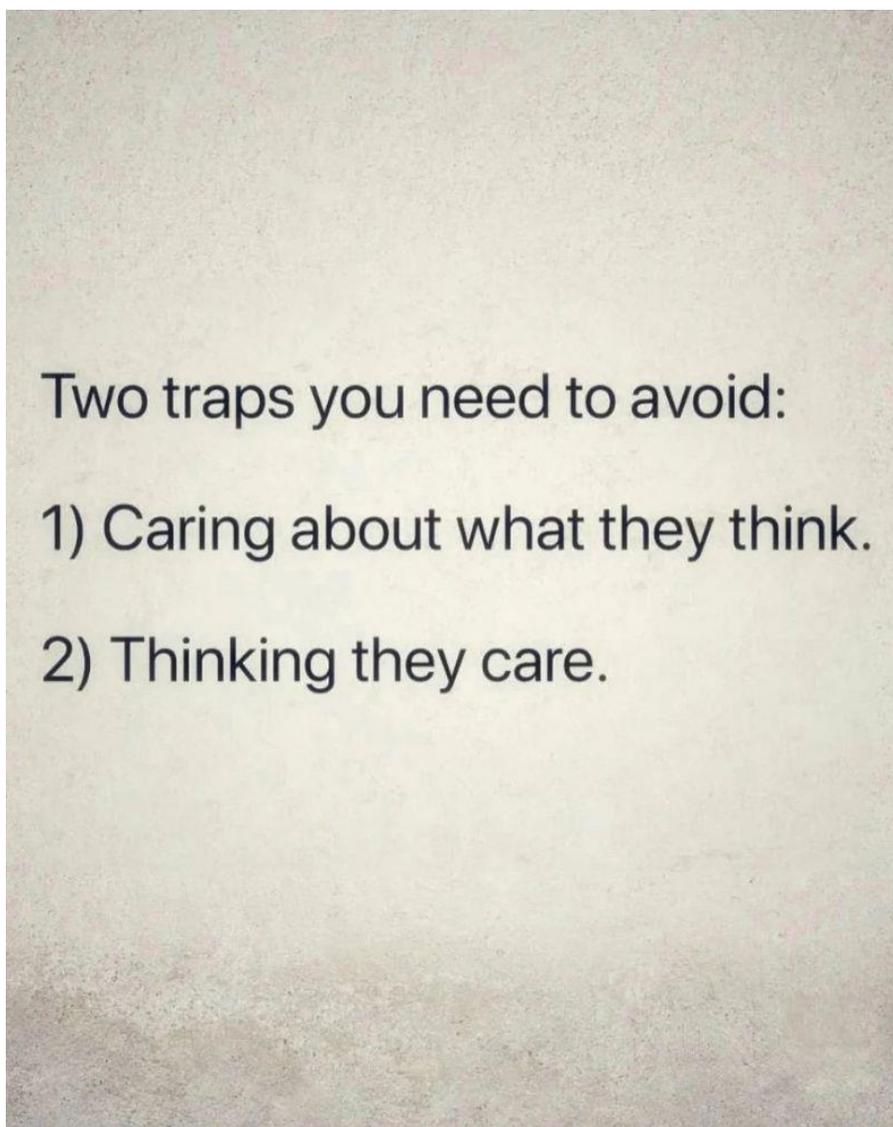
If the WHY is powerful,
the HOW is easy.

— Jim Rohn

Source: Successful Mind

#food-for-thought

#mindset



Source: Seek Wiser

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