Chart of the week

U.S. underperformed most foreign markets in Q1

All the US major equity indices ended into the red for Q1 with Nasdaq being the biggest loser.

Source: Tiffany Fon

Stocks fall on tariffs, growth & inflation concerns

U.S. stock indexes declined during the week, largely driven by weakness in IT and communication services sectors, while value stocks outperformed growth shares for the 6th consecutive week. Several new tariff announcements—including a 25% levy on all non-U.S.-made automobiles—as well as concerns around a broader economic slowdown and weakening consumer sentiment weighed on stocks. Adding to these concerns, the core PCE price index—the Fed's preferred measure of inflation—rose 0.4% in February, up from January's reading of 0.3%. On a year-over-year basis, the core PCE rose 2.8%, remaining well above the Fed's long-term inflation target of 2%. The data release appeared to help drive stocks lower on Friday to finish the week near their worst levels. U.S. Treasuries were little changed as yields were volatile. In the rest of the world, the pan-European STOXX Europe 600 Index ended about 1.4% lower as Trump announced a fresh round of U.S. trade tariffs. Japan's stock markets fell over the week, with the Nikkei 225 Index registering a loss of 1.48%. Mainland Chinese stock markets ended the week little changed amid a light economic calendar and corporate earnings that generally met expectations. Gold topped $3080 on Friday, a new record high. It surged over 16% in Q1, its best start to a year since 1986. Silver prices soared, back above $34. Copper jumped to a new all-time high. Oil slips on recession fears but posts 3rd weekly gain. Bitcoin was volatile and ended the week close to $84k.

#markets

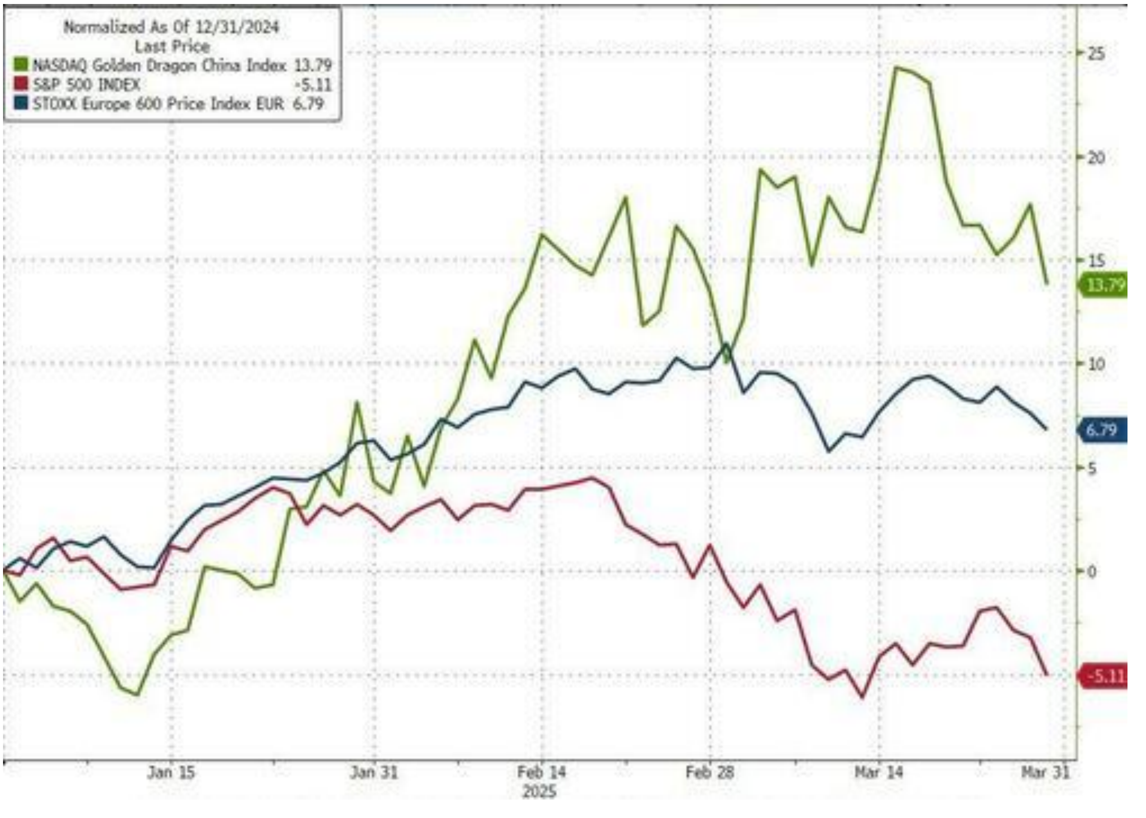
#weekly #stats

INDEX	CLOSE	WEEK	YTD
Dow Jones Industrial Average	41,584	-1.0%	-2.3%
S&P 500 Index	5,581	-1.5%	-5.1%
NASDAQ	17,323	-2.6%	-10.3%
MSCI EAFE*	2,470	-0.6%	9.2%
10-yr Treasury Yield	4.25%	0.0%	0.4%
Oil ($/bbl)	$69.15	1.3%	-3.6;%
Bonds	$98.73	0.0%	1.9%

Source: Edward Jones

#q1 #global #equities

Q1 saw a big Global Asset 'Regional Rebalancing', with money into "Fiscal Expansionists" and stimulators / easers i.e. Europe & China, and money out of "Fiscal Contractionists" i.e. United States as "source of funds"...



Source: www.zerohedge.com, Bloomberg

#markets

#q1 #us #equities

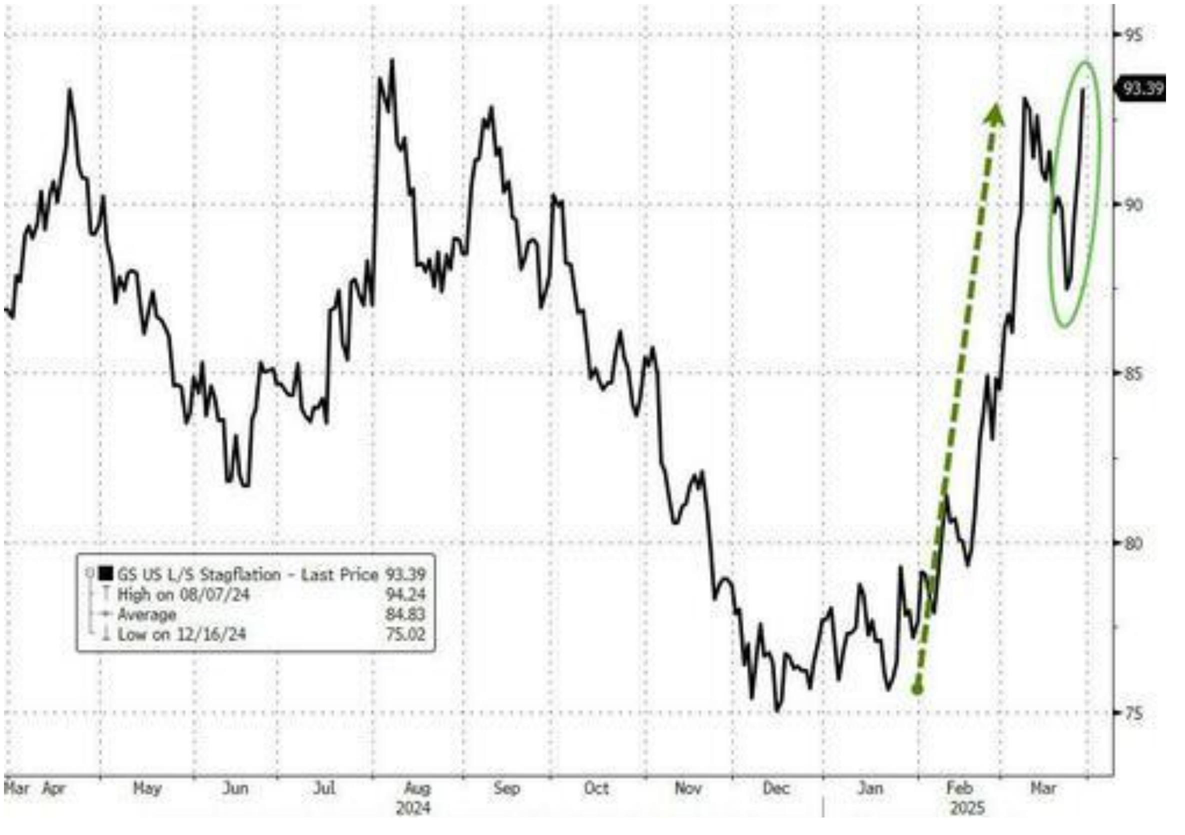
All the US major equity indices ended into the red for Q1 with Nasdaq being the biggest loser.

Source: www.zerohedge.com, Bloomberg

#markets

#q1 #us #equities #stagflation #stocks

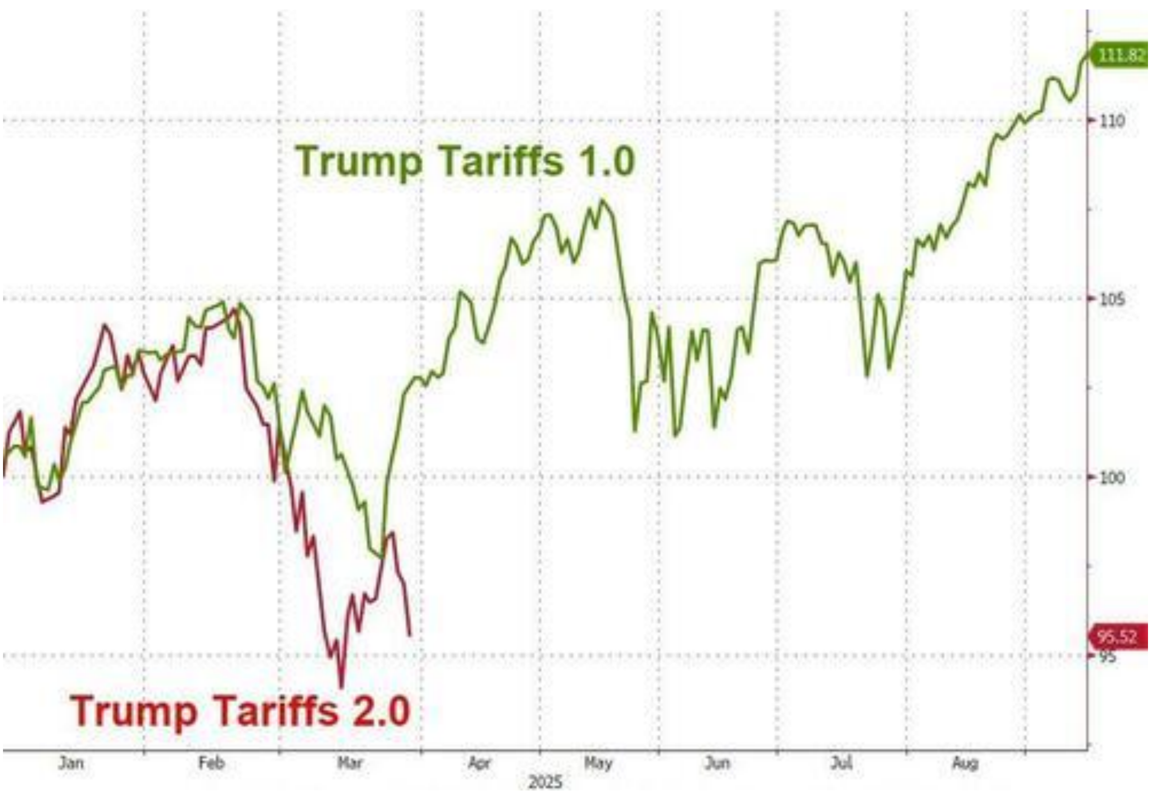
Goldman's Long/Short Stagflation basket has exploded higher...



Source: www.zerohedge.com, Bloomberg

#q1 #sp500

The $SPX S&P 500 is now on track for the worst quarter since Q3 '22 (and only the 2nd losing quarter since then).

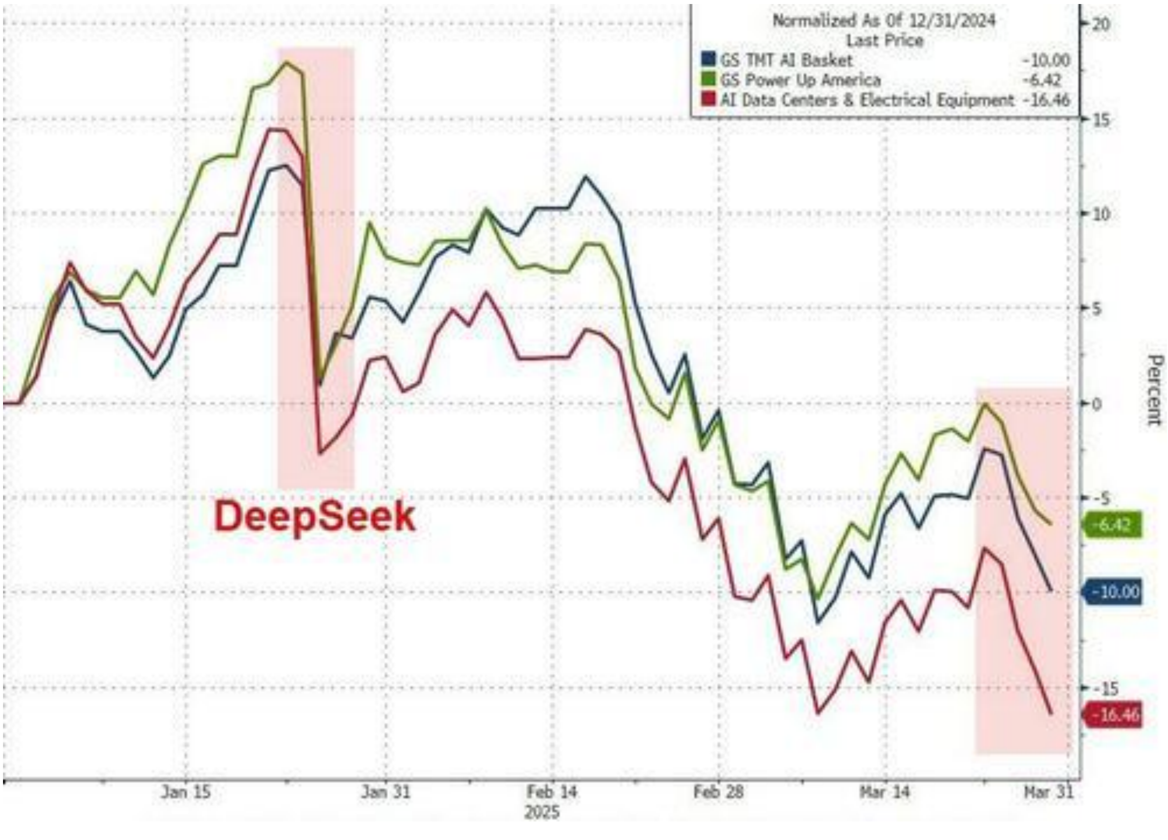


Source: www.zerohedge.com, Bloomberg

#markets

#q1 #us #equities #ai

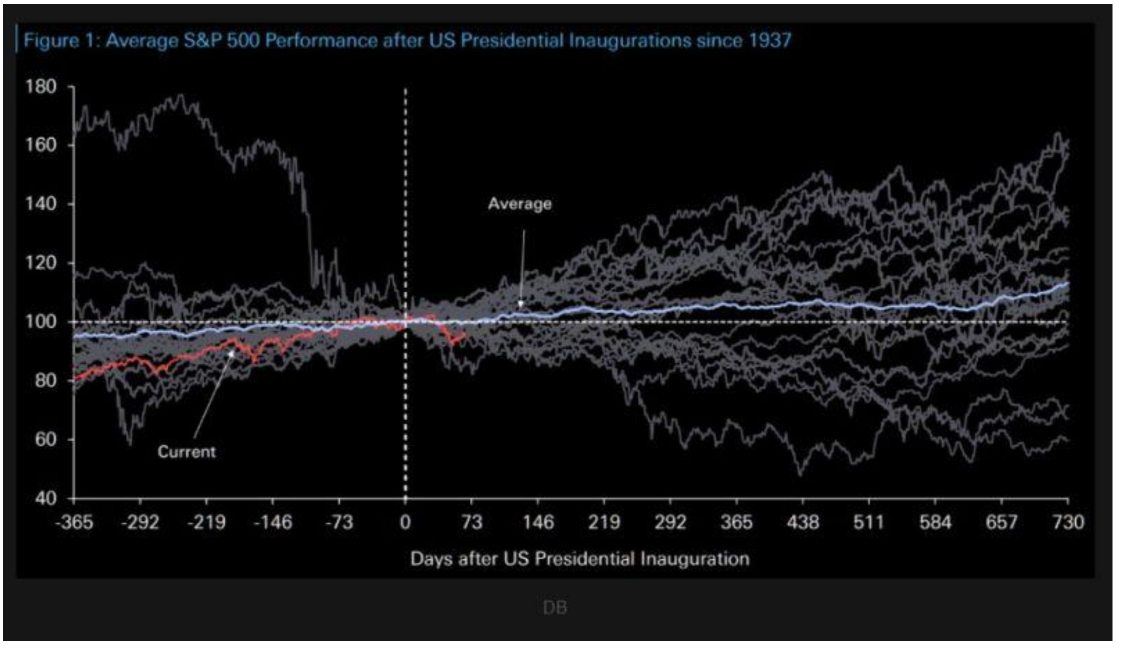
AI has been a shitshow in Q1, triggered initially by the DeepSeek drop...



Source: www.zerohedge.com, Bloomberg

#sp500 #performance #historical

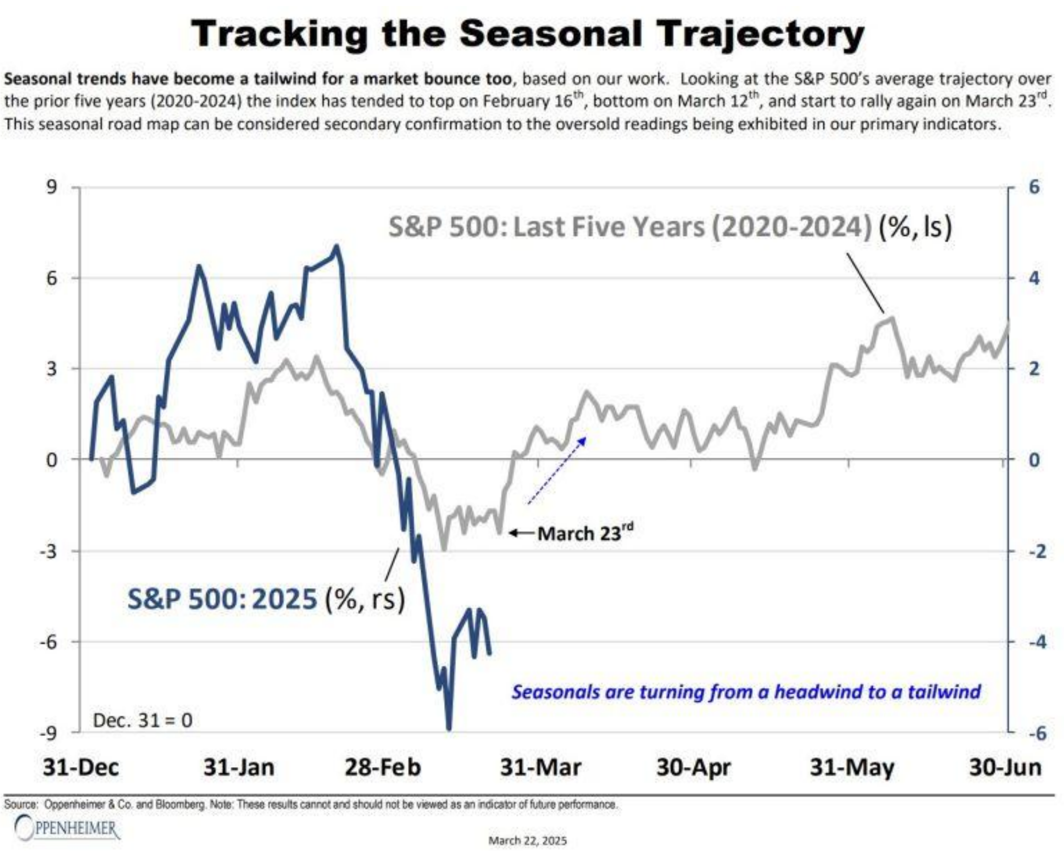
‘The more you listen to the current US administration the more you appreciate that they are prepared to sacrifice near-term market performance and economic growth if it's required to meet their longer-term objectives... this is now the 28th worst out of 98 years’.



Source: DB's Reid thru The Market Ear

#us #equities #sp500 #seasonality

Great seasonality chart from @AriWald this weekend thru J.C. Parets, CMT: "Looking at the SP500's average trajectory over the prior five years (2020-2024) the index has tended to top on February 16th, bottom on March 12th, and start to rally again on March 23rd."



Source: Oppenheimer

#markets

#us #equities #foreign-flows

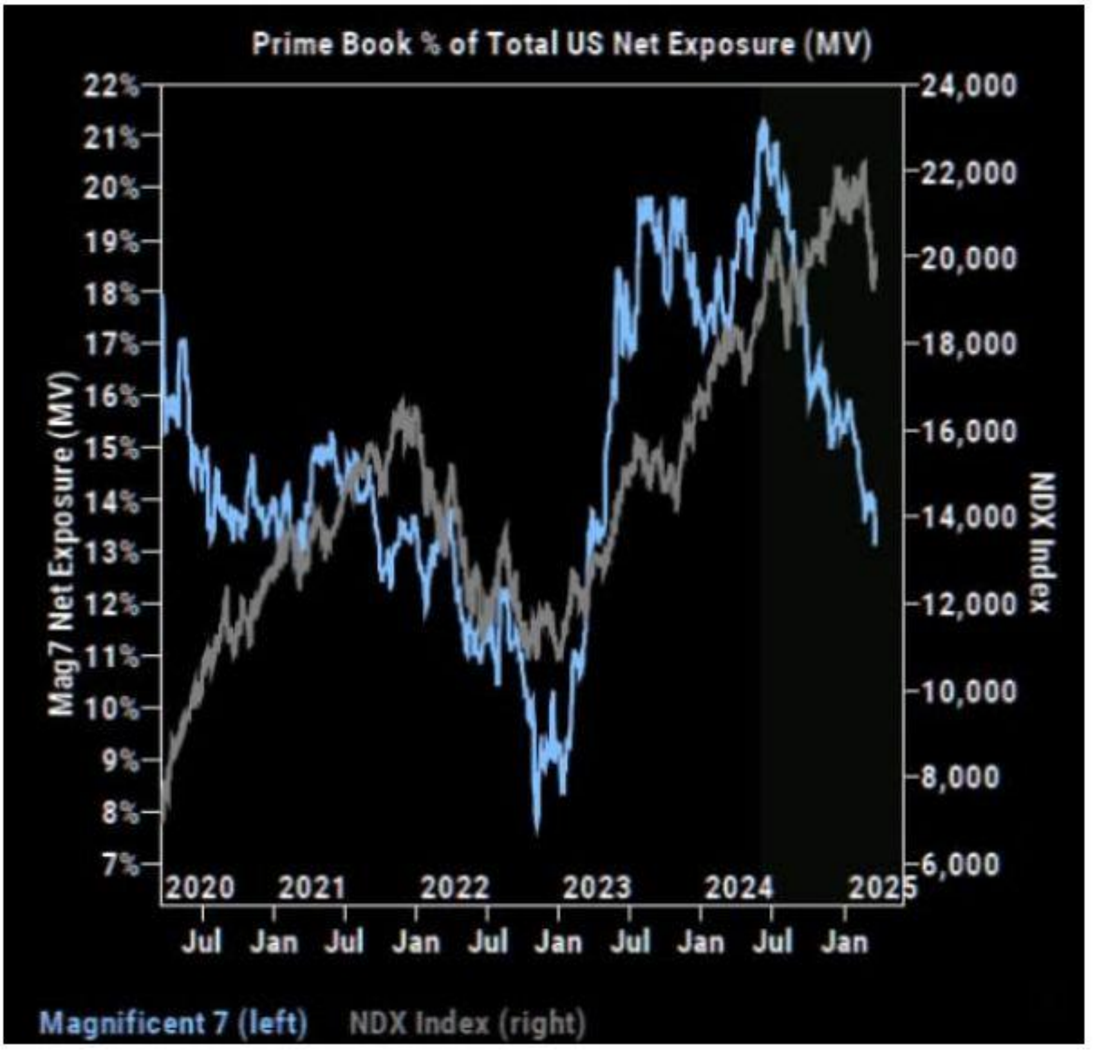
Foreign investors withdrew ~$6 BILLION from US equity funds last week. This is the the 3rd largest amount on record and in-line with levels seen during March 2020.

Source: BofA, kobeissiletter

#markets

#mag7 #hedge-fund #exposure

Hedge funds have cut their exposure to Magnificent 7 stocks to the lowest level in 2 years 👀



Source: Barchart, The Daily Shot

#markets

#us #equities #buy-the-dip #retail-investors

The army of retail investors is fighting the US stock market: Mom-and-pop investors have bought US equities for 7 days STRAIGHT ending Wednesday. Individuals have sold stocks on net only in 7 trading sessions out of 52 in 2025. Is the army of retail investors going to win?

Source: Goldman Sachs

Source: Global Markets Investor @GlobalMktObserv

#markets

#us #equities #retail-investors

Popular Among the Retail Crowd According to J.P. Morgan equity market analysts, here's a snapshot of the large-cap, single stock flows among retail traders over the past week.

Name	Retail net buying	Return (Five days ending Mar. 25)	Retail share
Tesla	$2,027M	22%	13%
Nvidia	$1,920M	3%	14%
Amazon	$470M	5%	9%
Meta	$397M	7%	7%
AMD	$386M	8%	12%
Alphabet	$198M	4%	7%
Broadcom	$173M	-3%	7%
SoFi	$172M	6%	26%
Ford	$145M	1%	26%
Berkshire Hathaway	$135M	1%	7%

Source:

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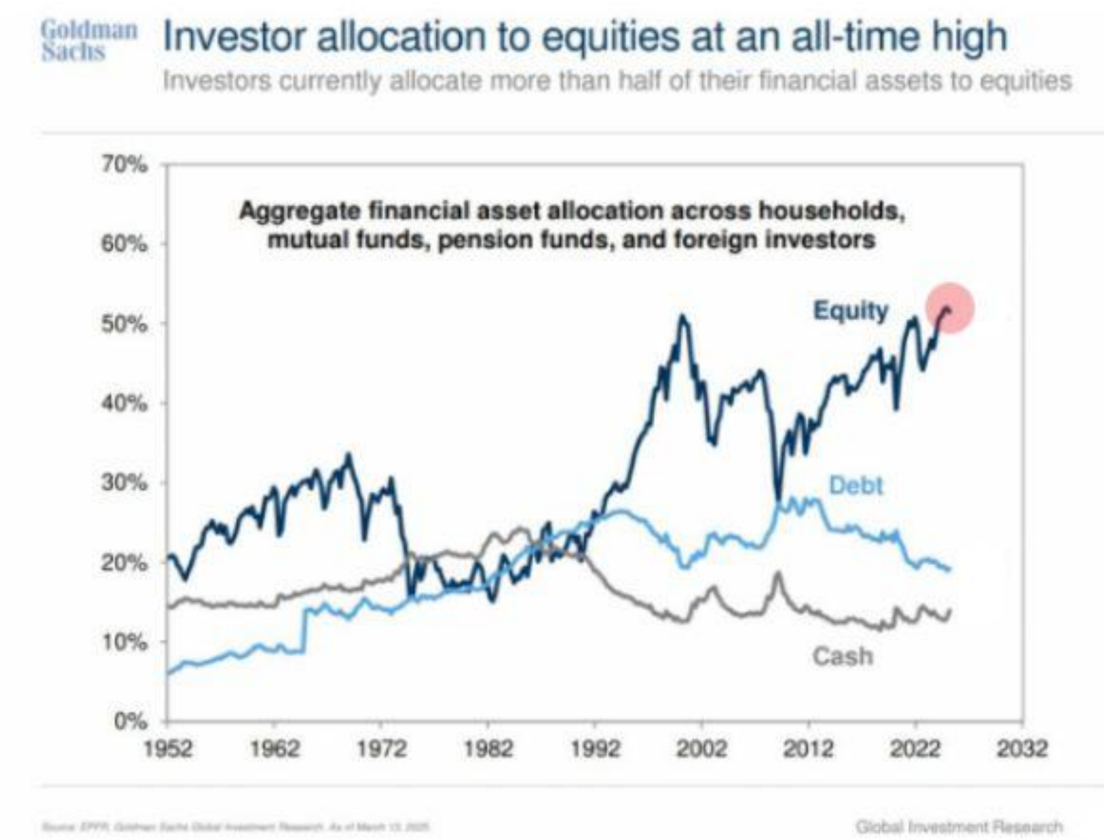
#markets

#us #equities #allocation

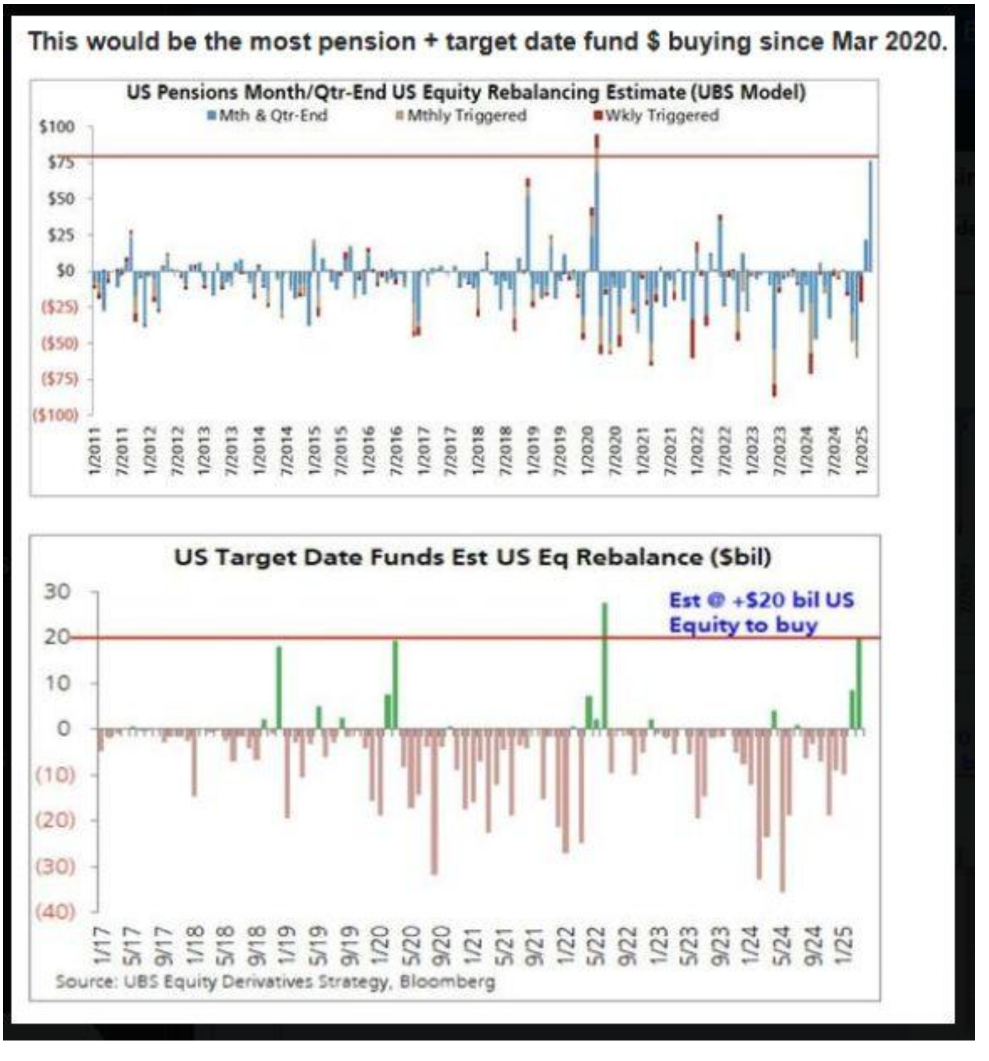
According to Goldman Sachs, investors are now allocating over 50% of their financial assets to stocks — the highest level ever recorded.



Source: goldmansachs

#us #equities #institutional #allocation

📢 Pension Funds and Target Funds could buy a combined $105 Billion of U.S. Stocks for monthly/quarterly rebalancing, according to UBS 🚀 🚀 🚀

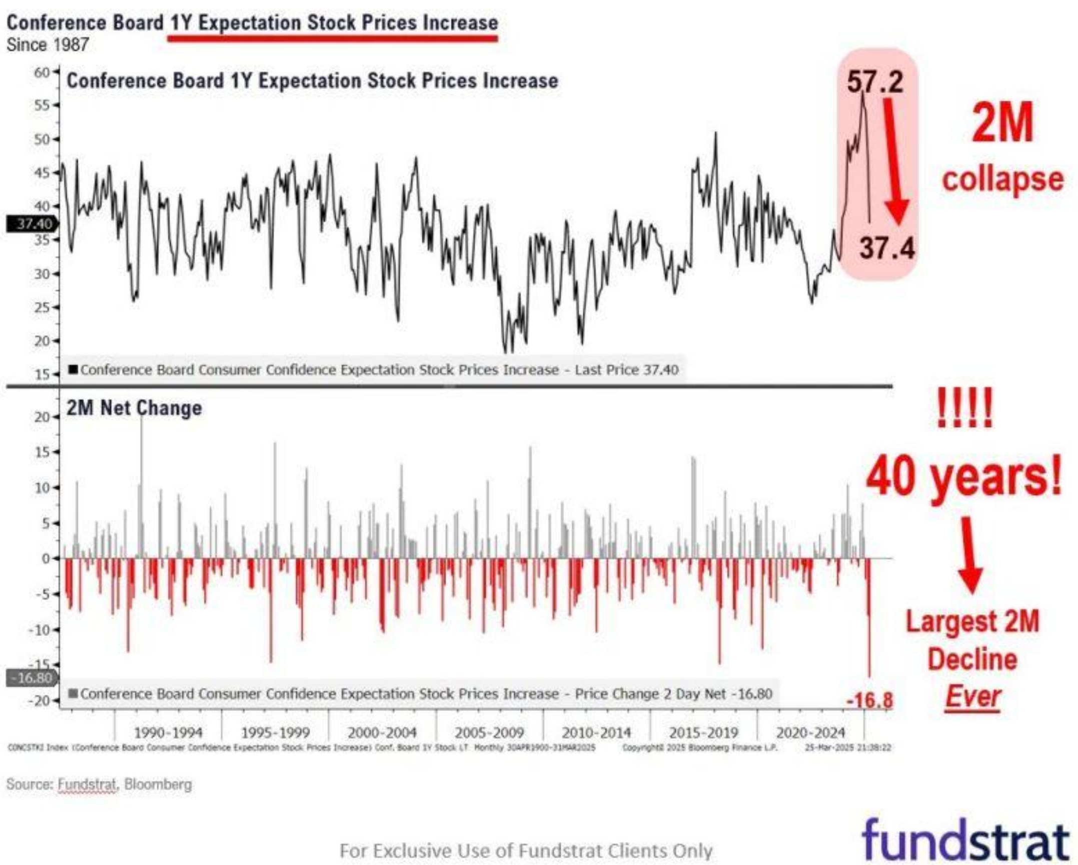


Source: Barchart

#markets

#us #equities #contrarian-signal

Tom Lee: Conference Board shows largest ever plunge in stock expectations, which is a contrarian buy signal



Source: Mike Zaccardi, CFA, CMT @MikeZaccardi, FundStrat

#markets

#us #equities #bull-case

THE BULL CASE FOR US STOCKS >>> President Trump saying there will be "flexibility" on his reciprocal tariff plan set to go into effect on April 2. @fundstrat's Tom Lee gives his outlook on the impact to the market and economy:

Source: CNBC

#markets

#us #earnings #revisions

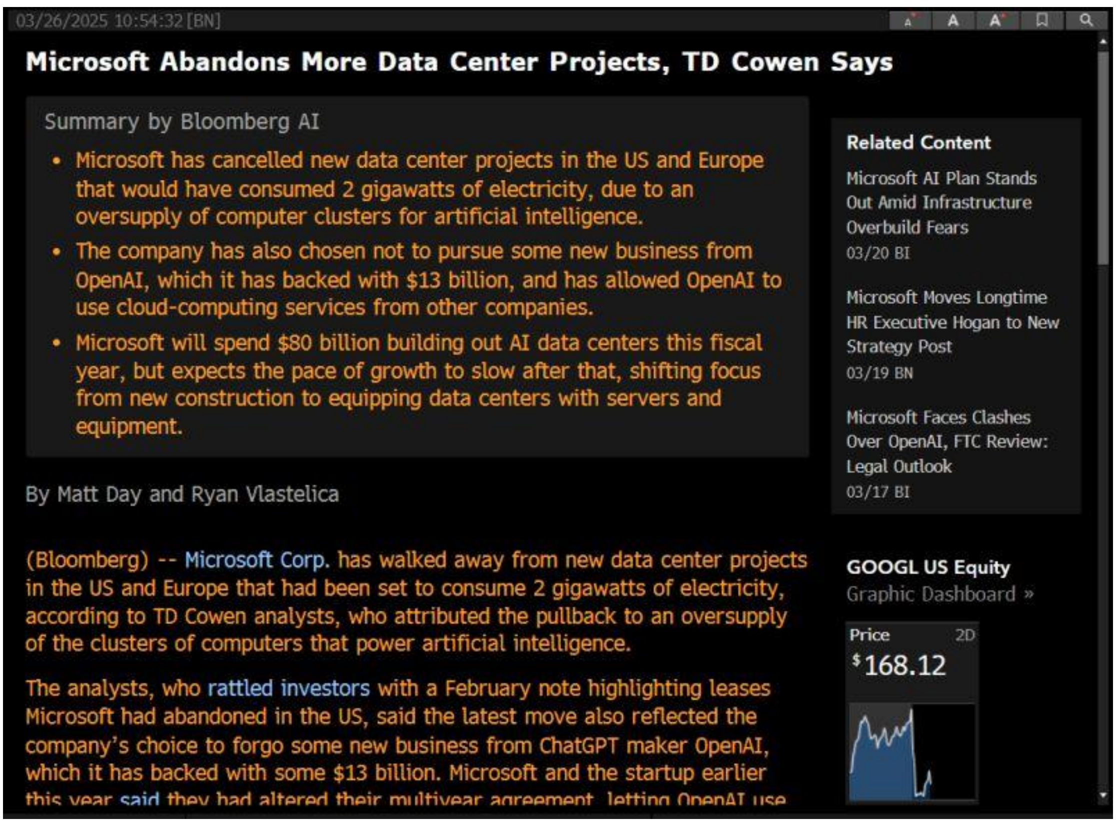
U.S. Earnings Revisions Index from @Citi has been negative for 13 consecutive weeks.

Source: Liz Ann Sonders, Bloomberg

#markets

#microsoft #ai #bubble

Is the AI bubble popping right before our eyes? Microsoft Abandons More Data Center Projects, TD Cowen Says - Bloomberg



03/26/2025 10:54:32 [BN]

Microsoft Abandons More Data Center Projects, TD Cowen Says

Summary by Bloomberg AI

- Microsoft has cancelled new data center projects in the US and Europe that would have consumed 2 gigawatts of electricity, due to an oversupply of computer clusters for artificial intelligence.
- The company has also chosen not to pursue some new business from OpenAI, which it has backed with $13 billion, and has allowed OpenAI to use cloud-computing services from other companies.
- Microsoft will spend $80 billion building out AI data centers this fiscal year, but expects the pace of growth to slow after that, shifting focus from new construction to equipping data centers with servers and equipment.

By Matt Day and Ryan Vlastelica

(Bloomberg) -- Microsoft Corp. has walked away from new data center projects in the US and Europe that had been set to consume 2 gigawatts of electricity, according to TD Cowen analysts, who attributed the pullback to an oversupply of the clusters of computers that power artificial intelligence.

The analysts, who rattled investors with a February note highlighting leases Microsoft had abandoned in the US, said the latest move also reflected the company's choice to forgo some new business from ChatGPT maker OpenAI, which it has backed with some $13 billion. Microsoft and the startup earlier this year said they had altered their multiyear agreement, letting OpenAI use

Related Content

Microsoft AI Plan Stands Out Amid Infrastructure Overbuild Fears
03/20 BI

Microsoft Moves Longtime HR Executive Hogan to New Strategy Post
03/19 BN

Microsoft Faces Clashes Over OpenAI, FTC Review: Legal Outlook
03/17 BI

GOOGL US Equity
Graphic Dashboard »

Price 2D
$168.12

Source: Bloomberg

#markets

#fixed-income #us #treasuries #weekly

Treasury yields tumbled today - growth concerns trumping inflation fears - having dropped significantly in Q1, with the belly outperforming...

Source: www.zerohedge.com, Bloomberg

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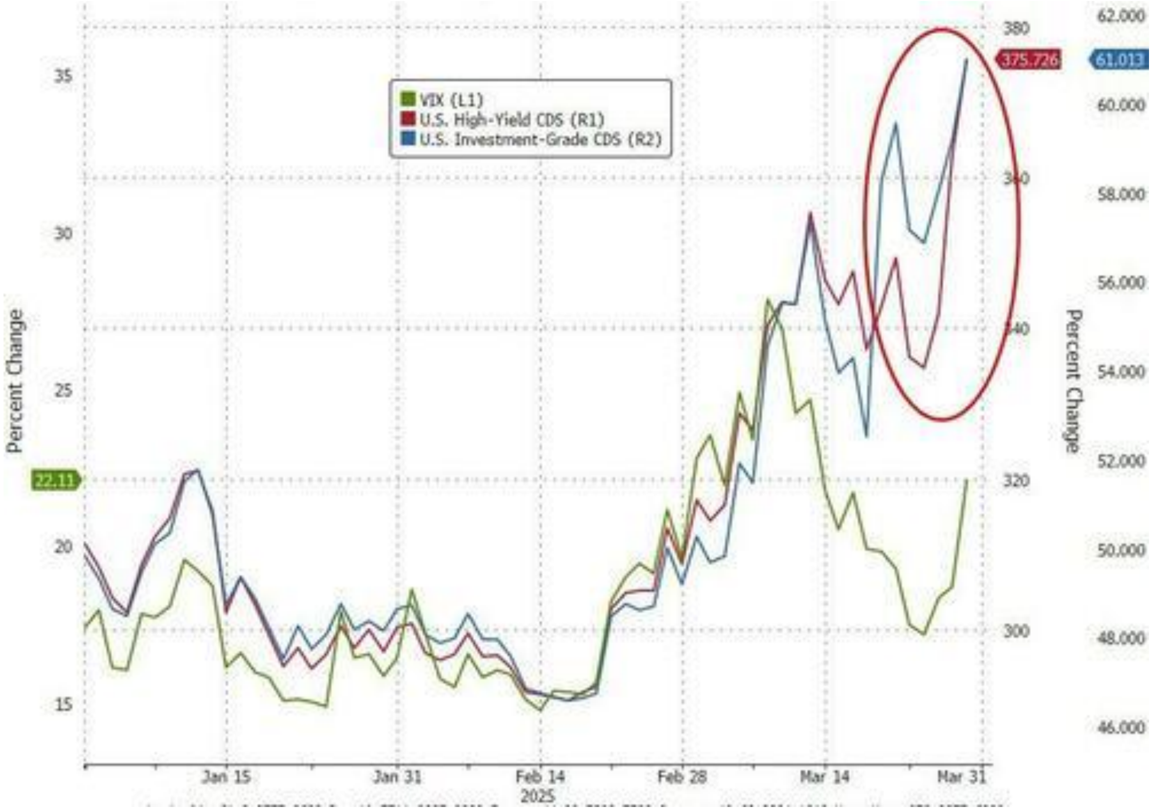
#markets

#q1 #us #credit

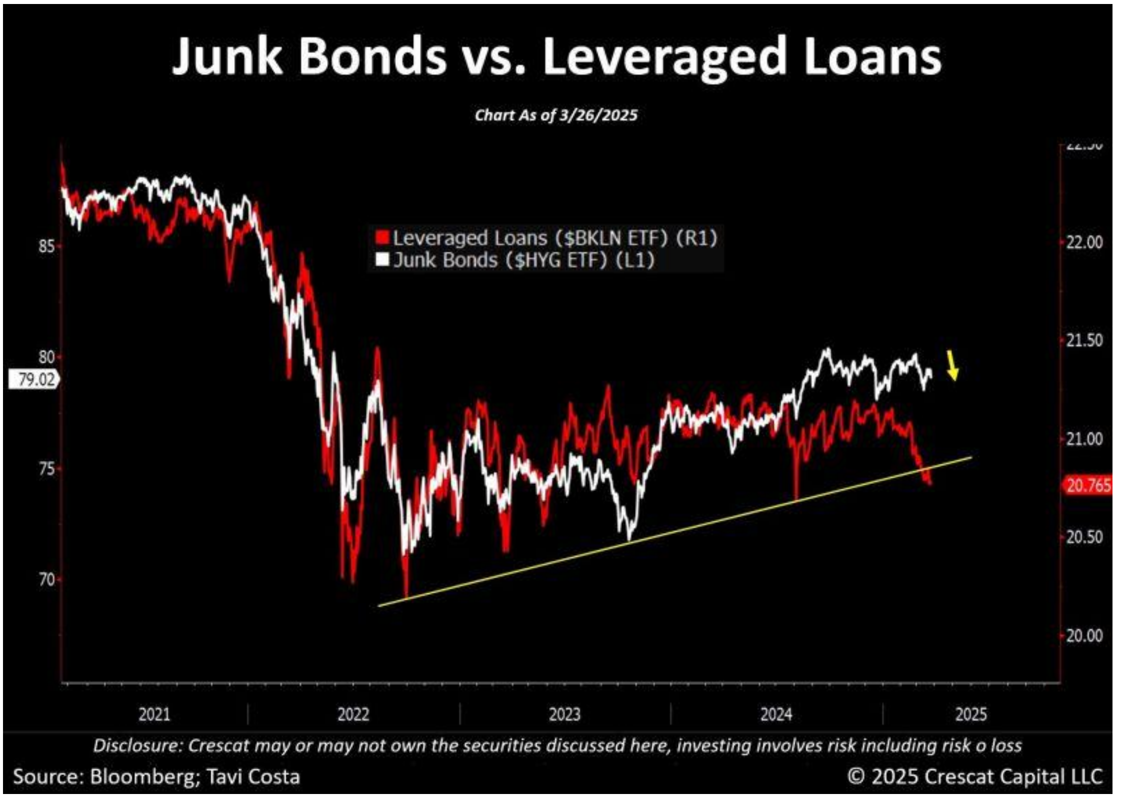
Credit markets started to crack in Q1, notably decoupling from equity risk for now...



Source: www.zerohedge.com, Bloomberg

#us #junk-bonds #loans

This is a very important chart. Leveraged loans have already broken down. Will junk bonds start to roll over as well?

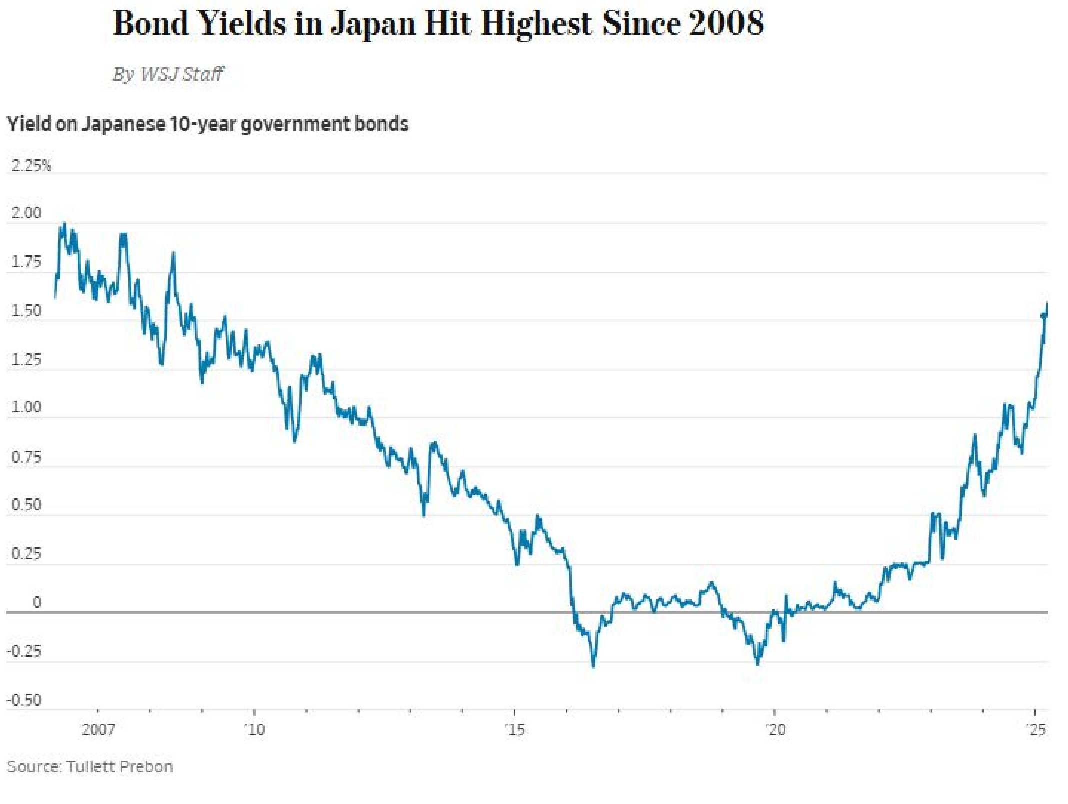


Source: Bloomberg, Crescat Capital

#markets

#japan #bond #yield

Japanese 10-Year bond yield jumps to highest level since the Global Financial Crisis 🚨



Source: Barchart

#q1 #oil

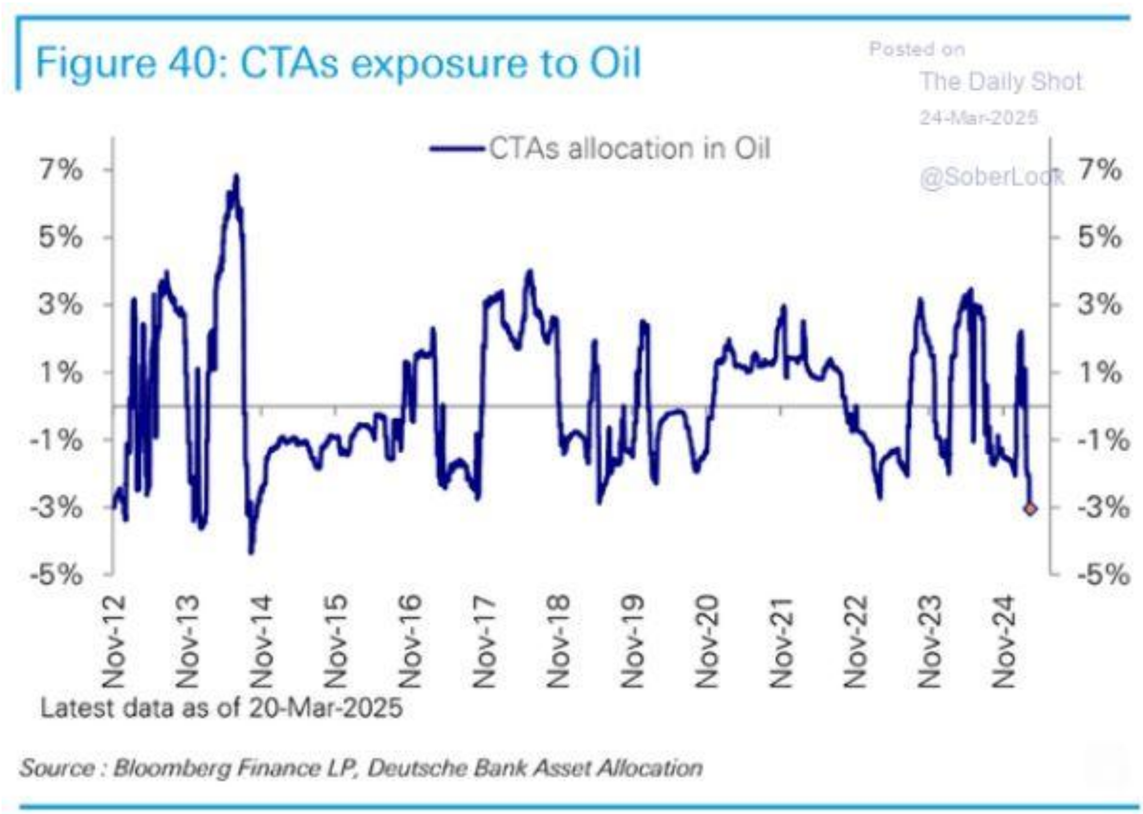
Oil prices ended the month unchanged but are lower YTD...

Source: www.zerohedge.com, Bloomberg

#markets

#cta #oil #short

CTAs have now built the largest short position in Oil since 2014

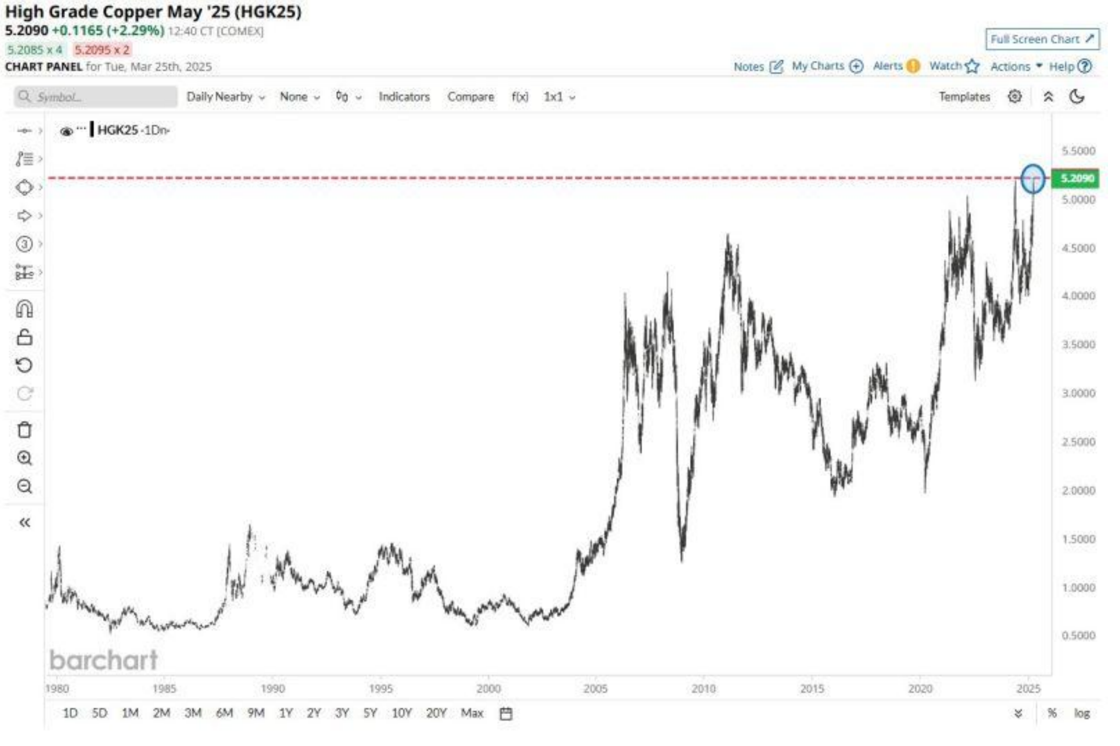


Source: Barchart, The Daily Shot

#markets

#copper #performance

JUST IN 🚨: Copper jumps to a new all-time high



Source: Barchart

#markets

#copper #performance

JUST IN 🚨: Copper The price of copper is likely to set new records this year at $12,000 or more a tonne, according to several of the world's largest trading houses, lifted by growing global demand and the threat of US President Donald Trump's trade tariffs. Trading houses Mercuria and Trafigura and hedge fund Frontier Commodities said at the Financial Times' Commodities Summit in Lausanne on Tuesday that they expected the price on the London Metal Exchange to move sharply higher this year. to a new all-time high

Copper to hit $12,000 this year, say major trading groups

Threat of US tariffs and growing global demand seen as likely to support prices

Traders have been rushing to import copper into the US ahead of the potential imposition of tariffs on the metal © Qilai Shen/Bloomberg

Source: Barchart

#markets

#q1 #silver #technicals

Silver prices soared in Q1, back above $34...

Source: www.zerohedge.com, Bloomberg

#markets

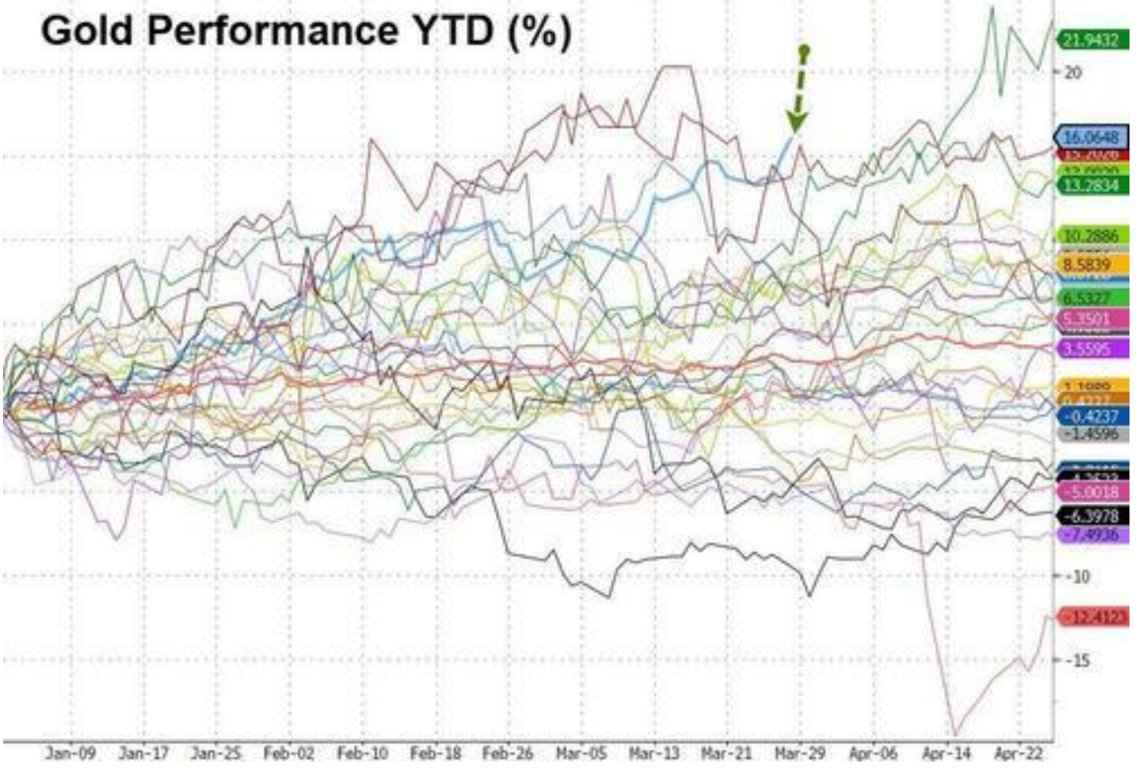
#silver #etf #performance

Base on base in Silver...

Source: J-C Parets

#q1 gold #performance

Gold topped $3080 on Friday, a new record high. It surged over 16% in Q1, its best start to a year since 1986.

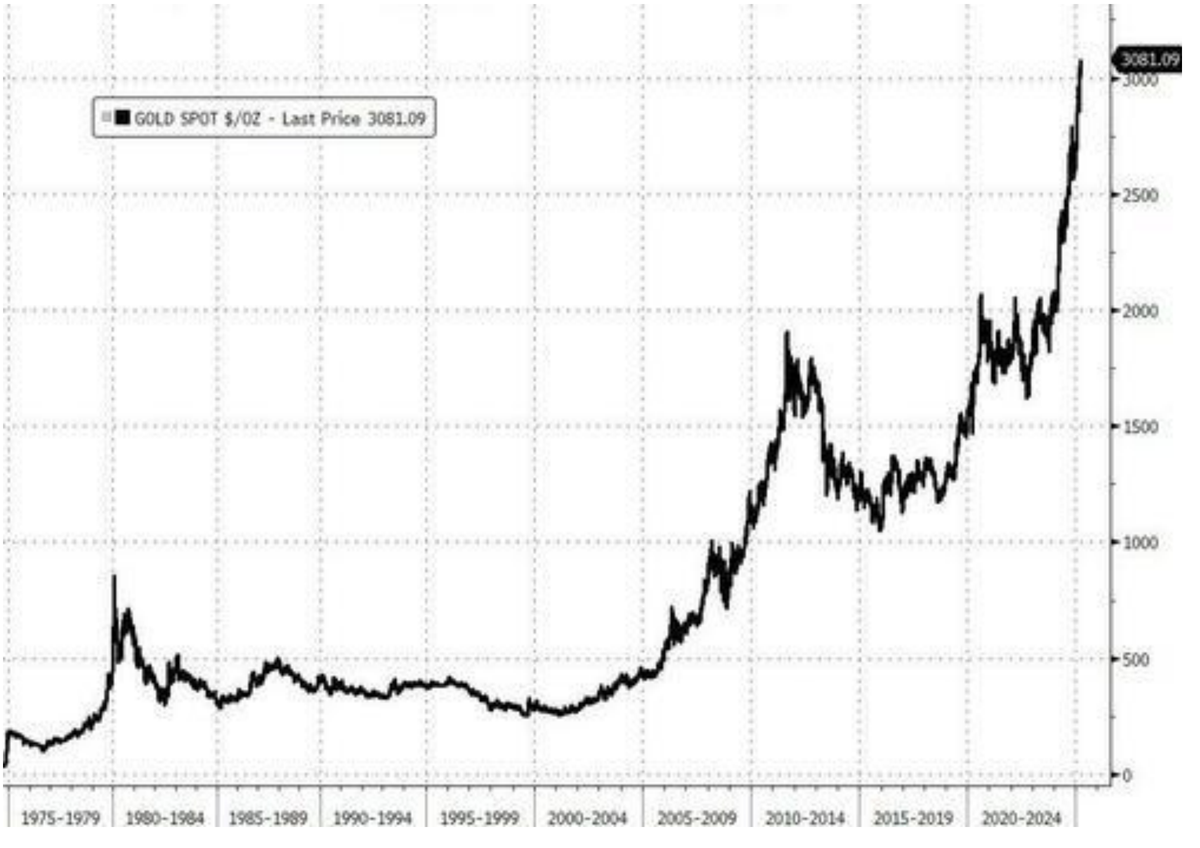


Source: www.zerohedge.com, Bloomberg

#markets

#gold #long-term #chart

The barbarous relic topped $3080 on Friday - a new record high...

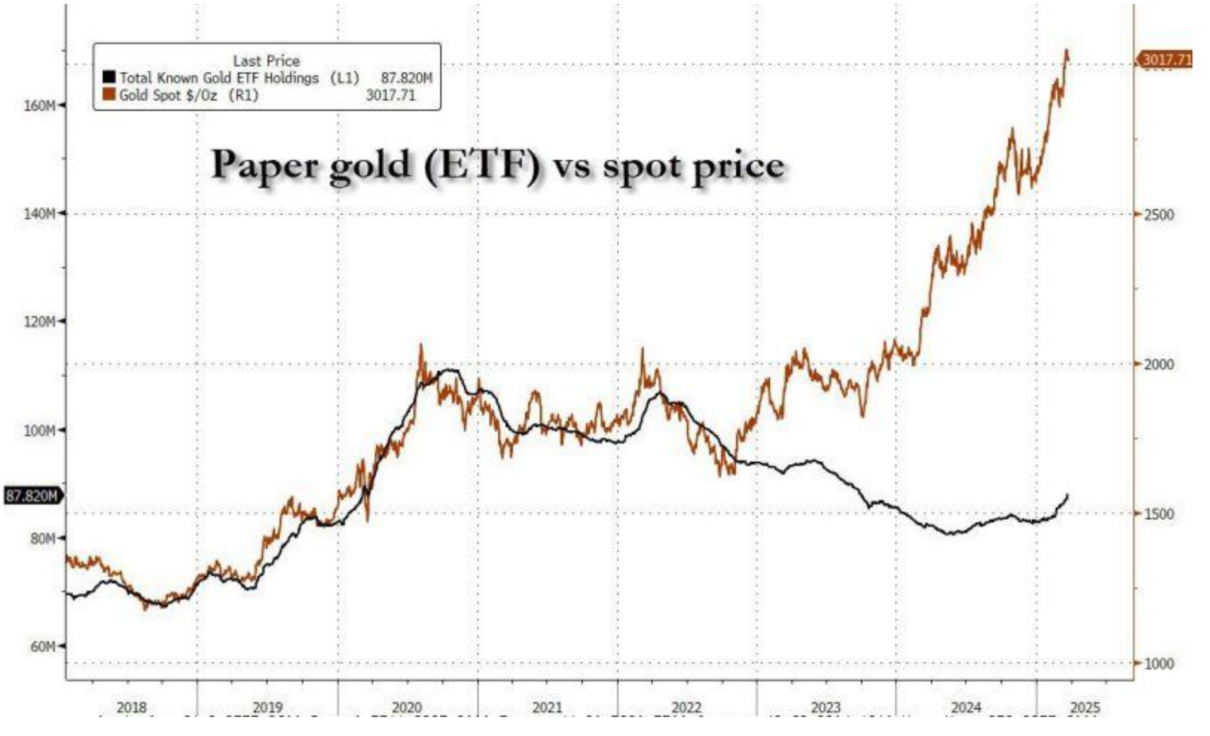


Source: www.zerohedge.com, Bloomberg

#markets

#gold #etf

I think I already found my Chart, of the week... The black line shows Total known Gold ETF Holdings while the brown line represents the Gold spot price. The ETF crew has finally woken up, but paper gold has a long way to go to catch up to physical buyers, who after the 2022 weaponization of the dollar are mostly central banks.



Source: www.zerohedge.com

SYZ PRIVATE BANKING

#markets

#gold #price #forecast

Gold will hit $3,500 within 2 years, says Bank of America 🚨

Bank of America sees gold rising to $3,500 on central bank, China buying

PUBLISHED WED, MAR 26 2025-12:02 PM EDT

Spencer Kimball
@SPENCEKIMBALL

SHARE

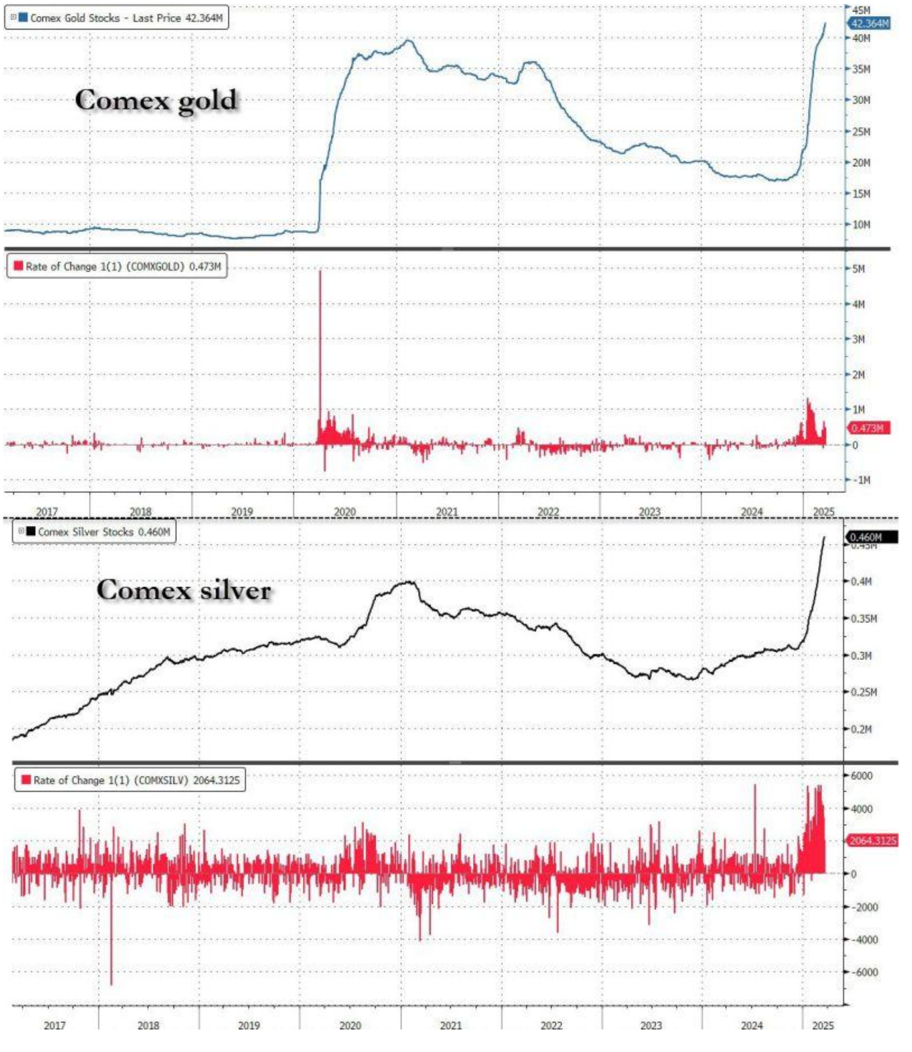
A staff member selects a gold bracelet for a customer at a gold shop in Renhuai, Southwest China's Guizhou province, May 11, 2023.
Costfoto | Nurphoto | Getty Images

Source: Barchart

PRIVATE BANKING

#gold #silver #physical-demand

There is just no stopping the physical demand as another 473K oz are delivered to comex vaults, pushing the total to a record 1,318 tonnes. But the real physical scramble has now shifted to silver.

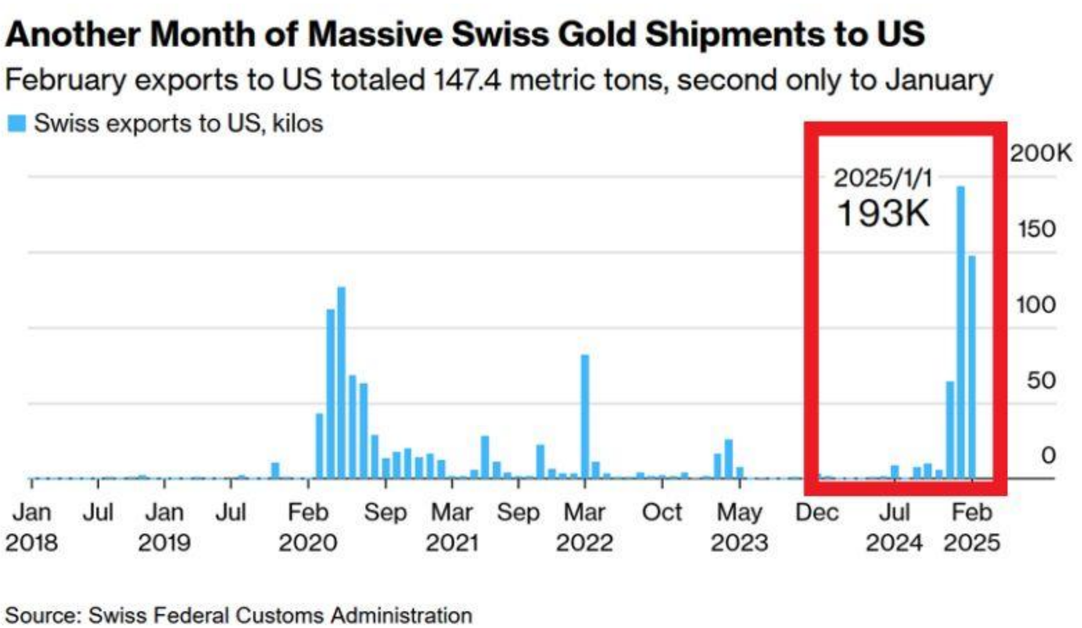


Source: www.zerohedge.com

#markets

#gold #switzerland #comex

‼#Gold shipments to the US are SKYROCKETING: Swiss gold exports to the US hit a record 404 metric tons over the last 3 months. Gold stockpiles on the Comex hit a record 42.6 million ounces on Tuesday, almost DOUBLE the inventory at the end of 2024. Rush for gold is real.



Source: Global Markets Investor

#markets

#q1 #forex #us-dollar

The dollar ended Q1 lower, but found support at its 200DMA...

Source: www.zerohedge.com, Bloomberg

#markets

#us #dollar #short

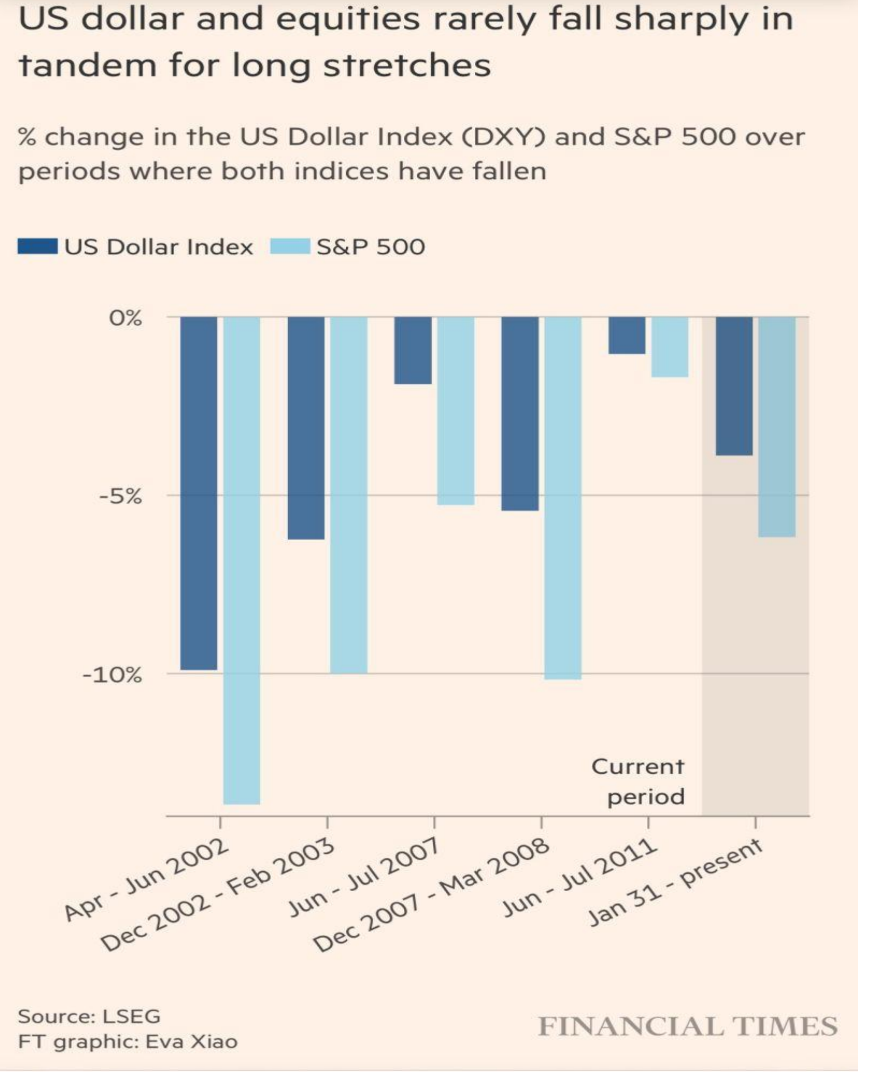
Speculators are now short the US dollar for the first time since October

Source: Barchart

#markets

#us #dollar #sp500

This is one of the longer periods of time that the dollar and SP500 have lost value in tandem over the past few decades.



Source: FT

#markets

#turkey #lira #performance

Since 2017, Turkish Lira has fallen 91% against the Dollar

Source: Bloomberg, Robin Brooks

#macro

#q1 #us #macro #soft #hard #data

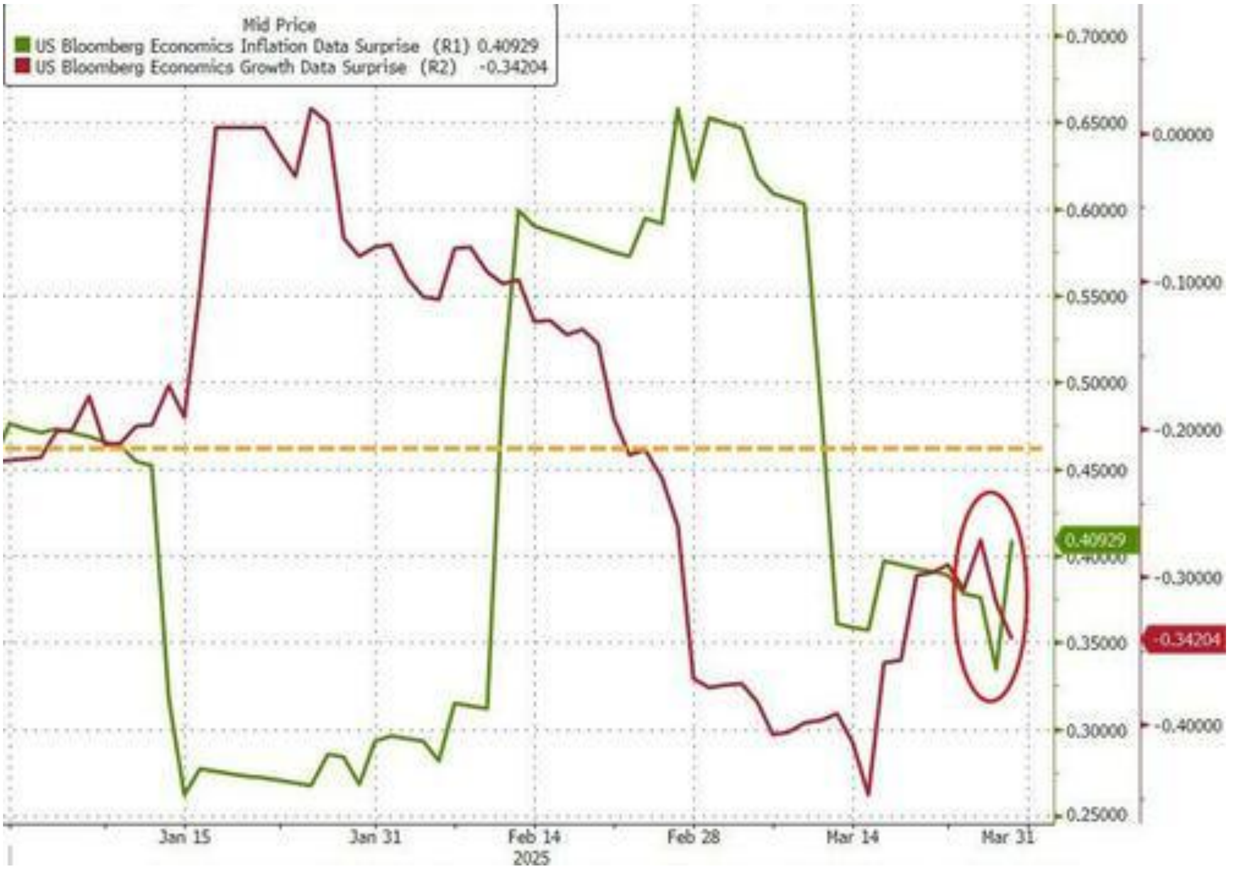
The second chart to sum up Q1 is the growing divergence between strong hard data and weak soft data...

Source: www.zerohedge.com, Bloomberg

#macro

#q1 #us #macro #growth #inflation

Interestingly both growth and inflation macro measures are lower in Q1 (today's PCE beat is evident at the end) - this is not stagflation (the inflation fears seem more in the soft data than the hard data br0adly speaking... for now)...



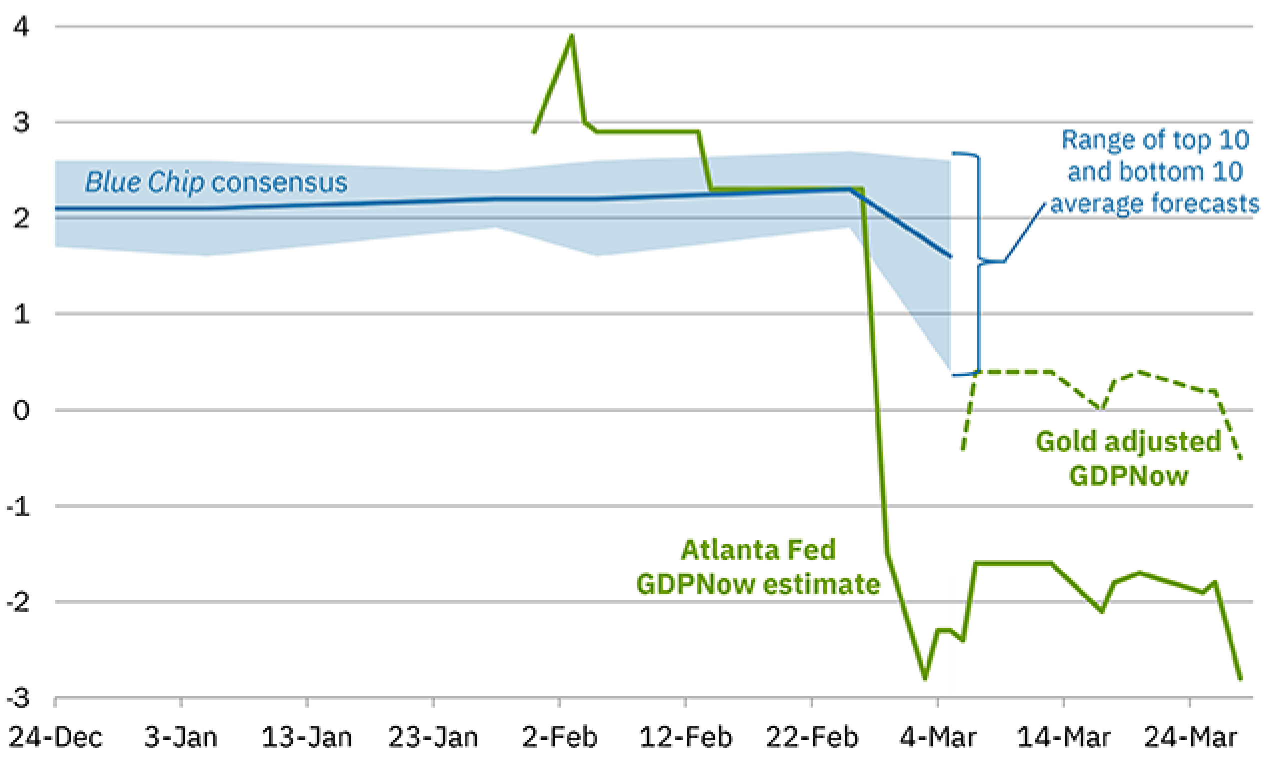
Source: www.zerohedge.com, Bloomberg

#macro

#us #gdp #forecast

On March 26, the GDPNow model nowcast of real GDP growth in Q1 2025 is -1.8%; the alternative model forecast, which adjusts for imports and exports of gold, is 0.2%.

Evolution of Atlanta Fed GDPNow real GDP estimate for 2025: Q1
Quarterly percent change (SAAR)



Source: AtlantaFed

#macro

#us #inflation

US Core PCE Price Index MoM +0.4%, highest since last July

Source: Mike Z

#macro

#us #durable-goods

Recession Canceled... Again: US Durable Goods Orders Back Near Record-Highs In February

Source: zerohedge, Bloomberg

#macro

#us #consumers #confidence

OUCH! US Consumer Confidence Expectations tumble to lowest in 12 years. The Conference Board's measure of expectations for the next 6mths dropped nearly 10 points to 65.2.

Source: Bloomberg, HolgerZ

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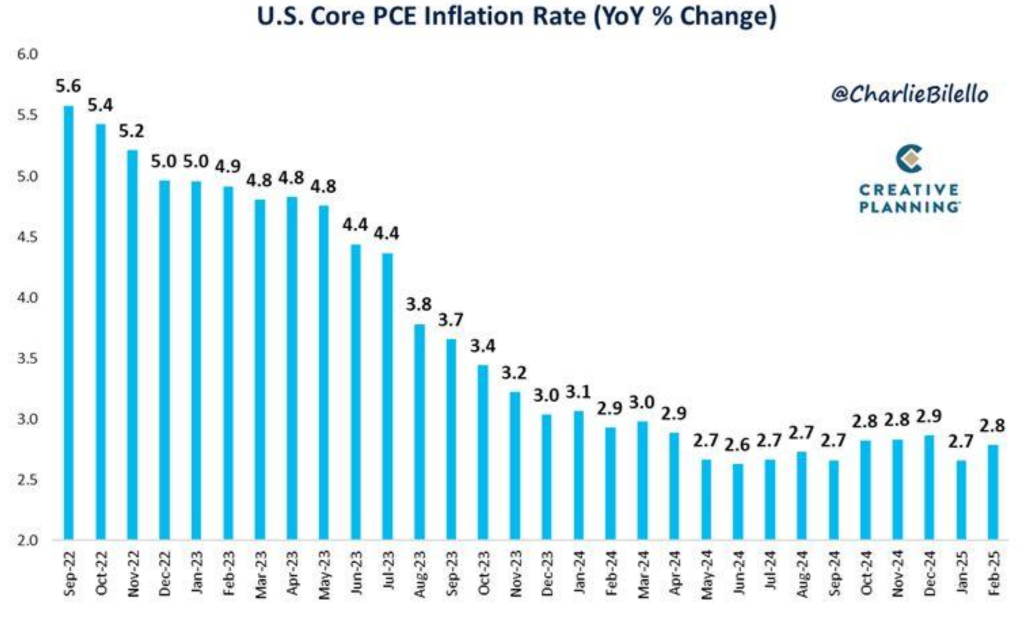
#macro

#us #inflation

The Fed's preferred measure of inflation(Core PCE) moved up to 2.8% in February & remains well above their 2% target that has yet to be achieved.
Here are the details 👇
YoY Growth:
PCE (Feb), 2.5% Vs. 2.5% Est. (prev. 2.5%)
Core PCE, 2.8% Vs. 2.7% Est. (prev. 2.6%)
MoM Growth:
PCE (Feb), 0.3% Vs. 0.3% Est. (prev. 0.3%)
Core PCE, 0.4% Vs. 0.3% Est. (prev. 0.3%)
➡️ The market is expecting the FED to hold rates steady again at their next meeting on May 7 (at 4.25-4.50%).

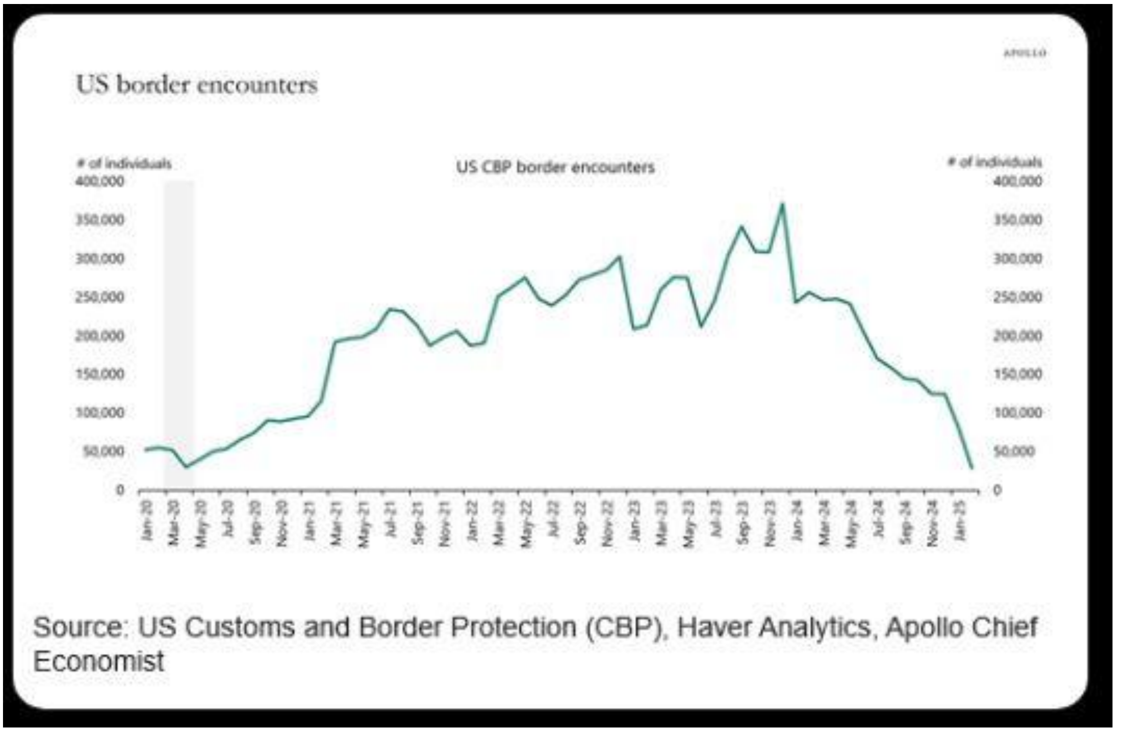


Source: Charlie Bilello

#macro

#us #immigration #jobs

🚨 Apollo's Slok: "The chart below shows that there were almost zero border encounters in February 2025. The sharp decline in immigration in recent months will have very significant implications for nonfarm payrolls in March, April, and May because it could lower the population growth-consistent nonfarm payroll estimate to 60,000, down from as much as 200,000 in 2024. 👉 "Put differently, the ongoing sharp decline in immigration will automatically result in a sharp decline in nonfarm payrolls over the coming months."

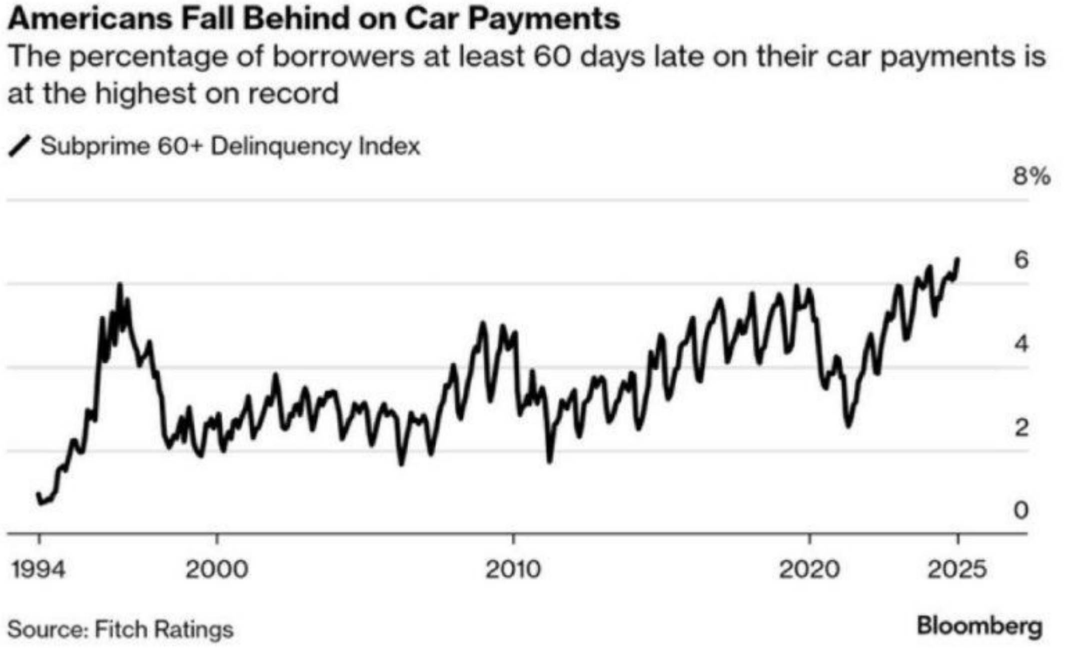


Source: Neil Sethi on X

#macro

#us #consumer #debt

Americans Fall Behind on Car Payments



Source: Win Smart, CFA @WinfieldSmart, Bloomberg

#macro

#us #mortgage

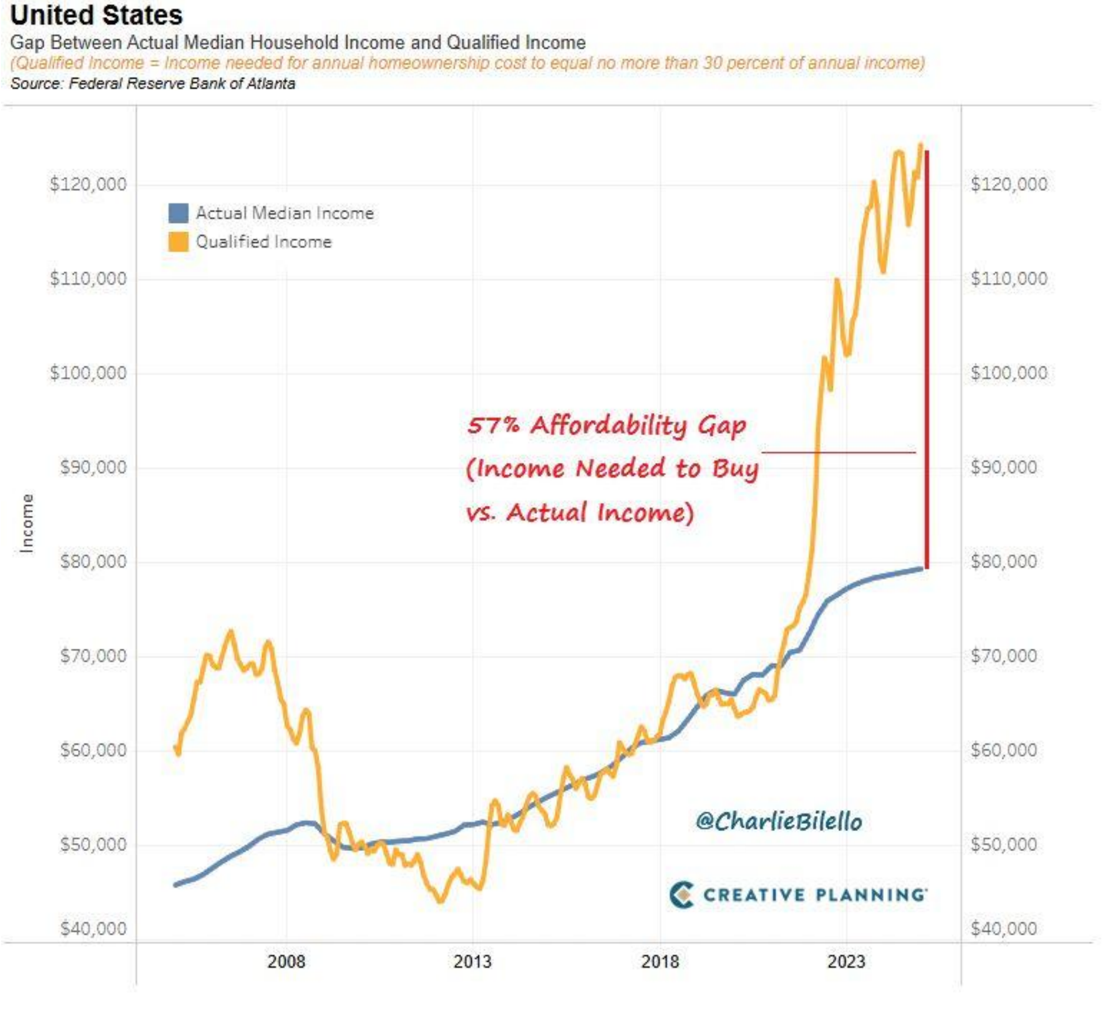
In the US, Mortgage payments now eat up 40% of household income.This is the highest in over 30 years

Source: Bravos Research

#macro

#us #real-estate #affordability

The median household income necessary to purchase the median priced home for sale in the US ($124k) is now 57% higher than the current median household income ($79k). This is the most unaffordable housing market in history.

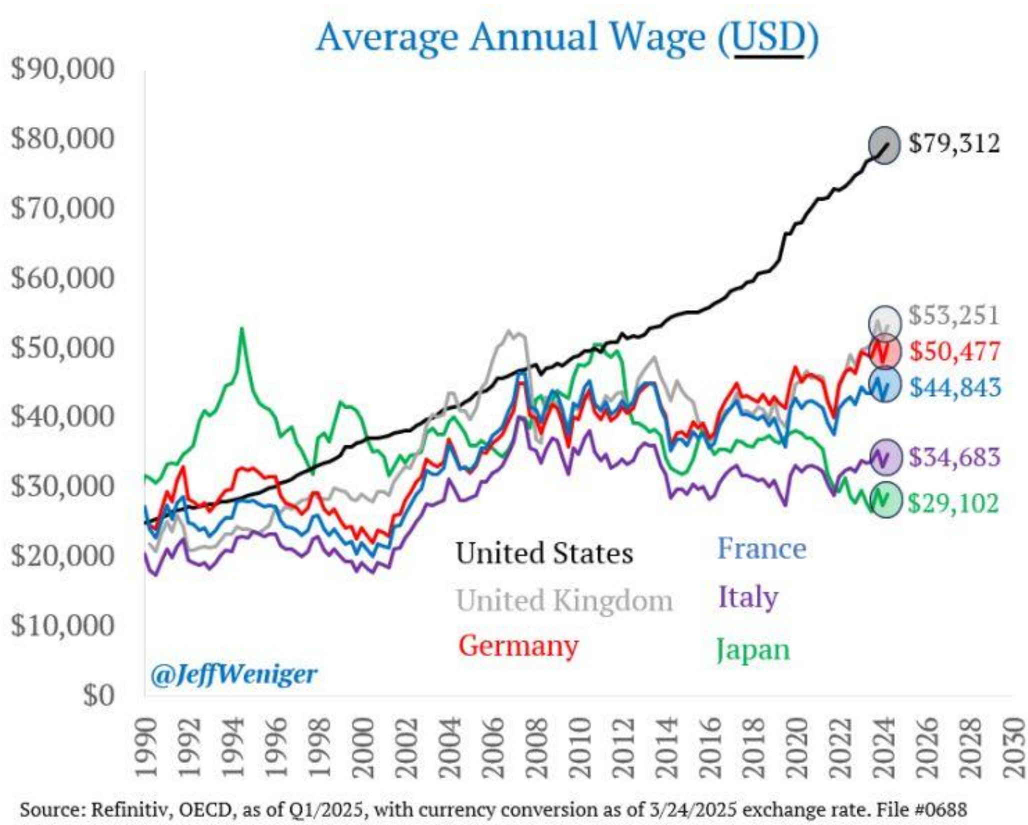


Source: Charlie Bilello @charliebilello

#macro

#us #europe #wages

A major theme for the years to come... A massive wage arbitrage has opened between the US and its competitors. The overwhelming majority of people in the US have no idea just how much more money they make than the Japanese, French, British, etc.

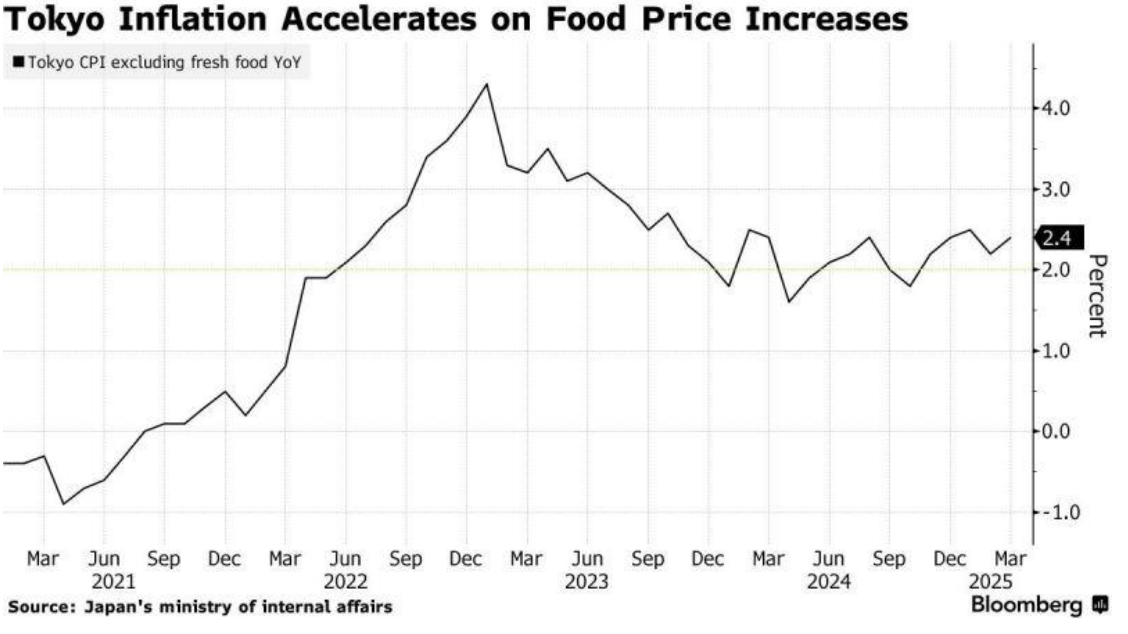


Source: Jeff Weniger

#macro

#japan #inflation

Japan | Tokyo inflation exceeds forecasts, keeping BOJ on rate hike path

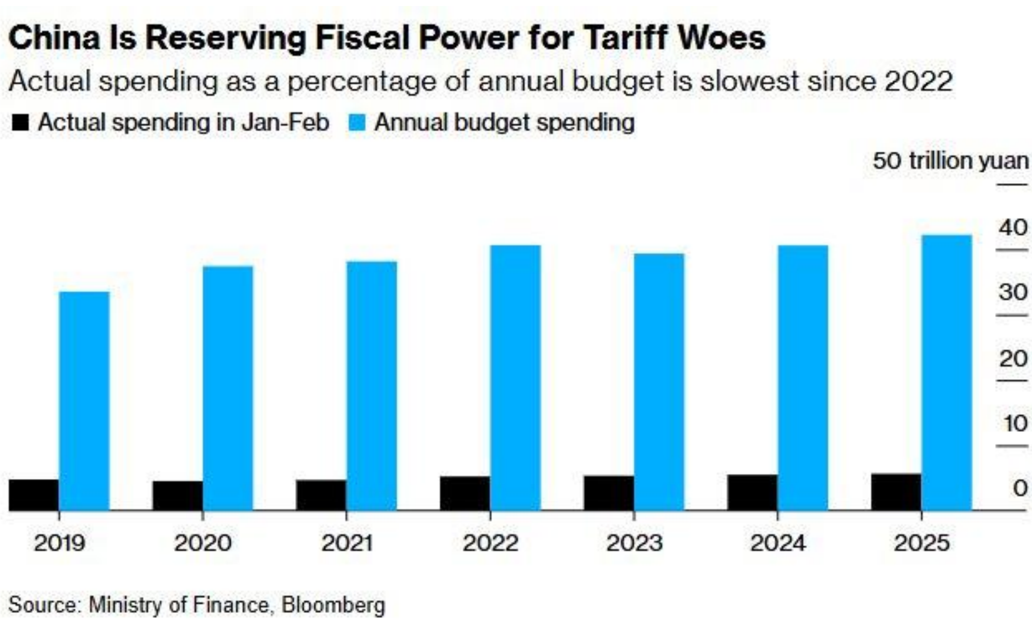


Source: Bloomberg

#geopolitics

#china #fiscal #trade

China Saves Fiscal Power for Trade War as Spending Progress Lags – Bloomberg China's government appears in no rush to implement its budget, as Beijing preserves spending power to counter any damage inflicted by higher US tariffs. The combined expenditure in the general public budget and the government fund account, China's two main fiscal books, rose to 5.65 trillion yuan ($779 billion) in the first two months, an increase of 2.9% from the same period a year earlier, according to Bloomberg calculations based on data released by the Ministry of Finance on Monday.



Source: Bloomberg

#geopolitics

#us #national-capitalism

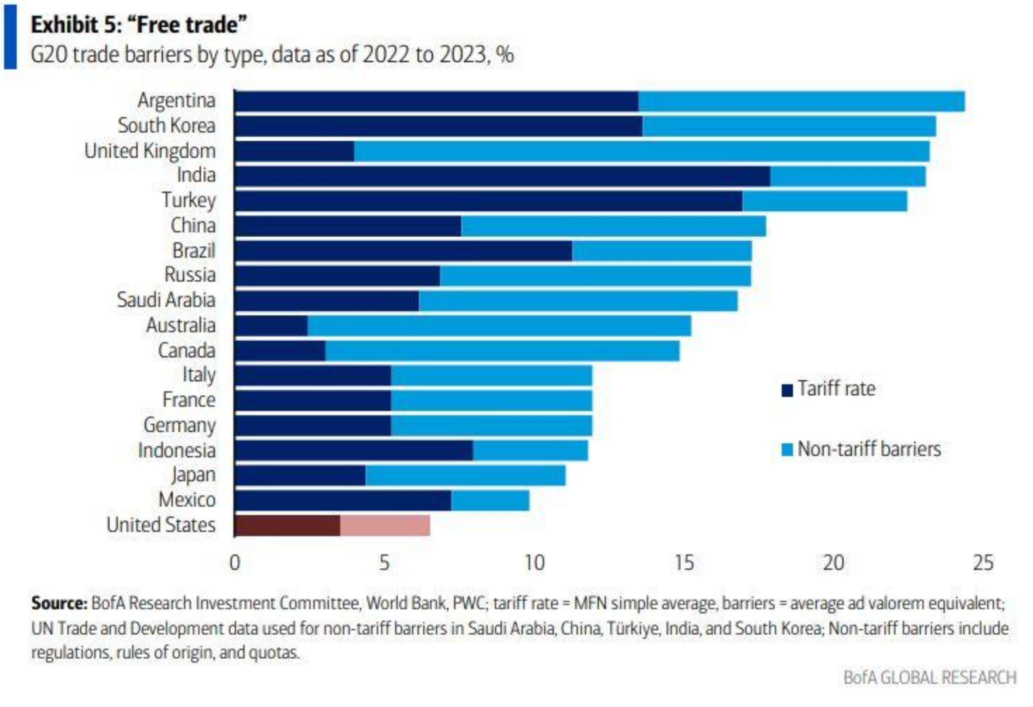
National Capitalism and the Trump Effect on Investment Pledges in the US 👇
Hyundai — $20 Billion
UAE — $1.4 Trillion
Saudi Arabia — $600 Billion
Apple — $500 Billion
Softbank, Open AI, Oracle — $100 Billion
Nvidia — $100 Billion +
Johnson & Johnson — $55 Billion
Taiwan Semiconductor — $100 Billlion
CMA CGM Group — $20 Billion
Eli Lilly — $27 Billion
Merck — $1 Billion
GE Aerospace — $1 Billion

Source: Charlie Kirk @charliekirk11, FoxNews

#geopolitics

#us #tariffs

Every G20 country has higher average tariff rates than the United States save two, and most countries hide the true costs in expensive barriers like quotas, price controls, labeling requirements, and testing rules.



Source: BofA, zerohedge

#geopolitics

#us #tariffs

US tariffs on April 2nd: Will it be not as bad as expected? A "Trump put" ahead? Some articles caught a lot of bullish notice this weekend. S&P Futures are going UP this morning

Trump Plans His Tariff 'Liberation Day' With More Targeted Push

Summary by Bloomberg AI

- President Trump is preparing to announce "reciprocal tariffs" on April 2, targeting countries that have tariffs or barriers on US goods, but excluding some nations and blocs.
- The tariffs are expected to take effect immediately and may strain ties with allied nations, but the administration is not planning separate sectoral-specific tariffs at the same event.
- The scope of the tariffs is expected to be narrower than initially planned, with some countries exempt and existing tariffs on steel and other metals possibly not being cumulative.

Qui
What
Defi
Read

THE WALL STREET JOURNAL.

POLITICS | POLICY

White House Narrows April 2 Tariffs

Tariffs on industrial sectors like cars and microchips are no longer expected to be announced on that date, though major trading partners will still be hit with so-called reciprocal tariffs

Source: Bloomberg, WSJ

PRIVATE BANKING

#geopolitics

#us #europe #tariffs

🔴 EU TO TRUMP: TWO CAN PLAY THE TARIFF GAME — BIG TECH MAY GET BURNED 👉 With Trump slapping 25% tariffs on EU cars and threatening more, Brussels is plotting a counter strike — and this time, it's not just bourbon and blue jeans on the line. 👉 EU officials are eyeing U.S. services exports, including Big Tech and intellectual property, as leverage — think blocked patents, frozen software updates, and Starlink losing out on juicy contracts. 👉EU diplomat: "The Americans think that they are the ones with escalation dominance, but we also have the ability to do that," 👉If Trump's playing hardball, the EU just reached for its trade bazooka.

Source: FT thru Mario Nawfal on X

#centralbanks

#q1 #fed #rates #expectations

Rate cut expectations are significantly higher from the start of Q1... which could well be overly dovish given the stagflationary signals...

Source: www.zerohedge.com, Bloomberg

#centralbanks

#fed #results

BREAKING 🚨: Federal Reserve lost $77.6 Billion last year and has now lost a combined $192 Billion over the last 2 years

Federal Reserve Posted Loss of $77.6 Billion in 2024

Interest expenses outpaced interest income for the second straight year, though the losses were smaller than the previous year's

By Nick Timiraos Follow

Updated March 21, 2025 1:27 pm ET

54 Gift unlocked article Listen (6 min)

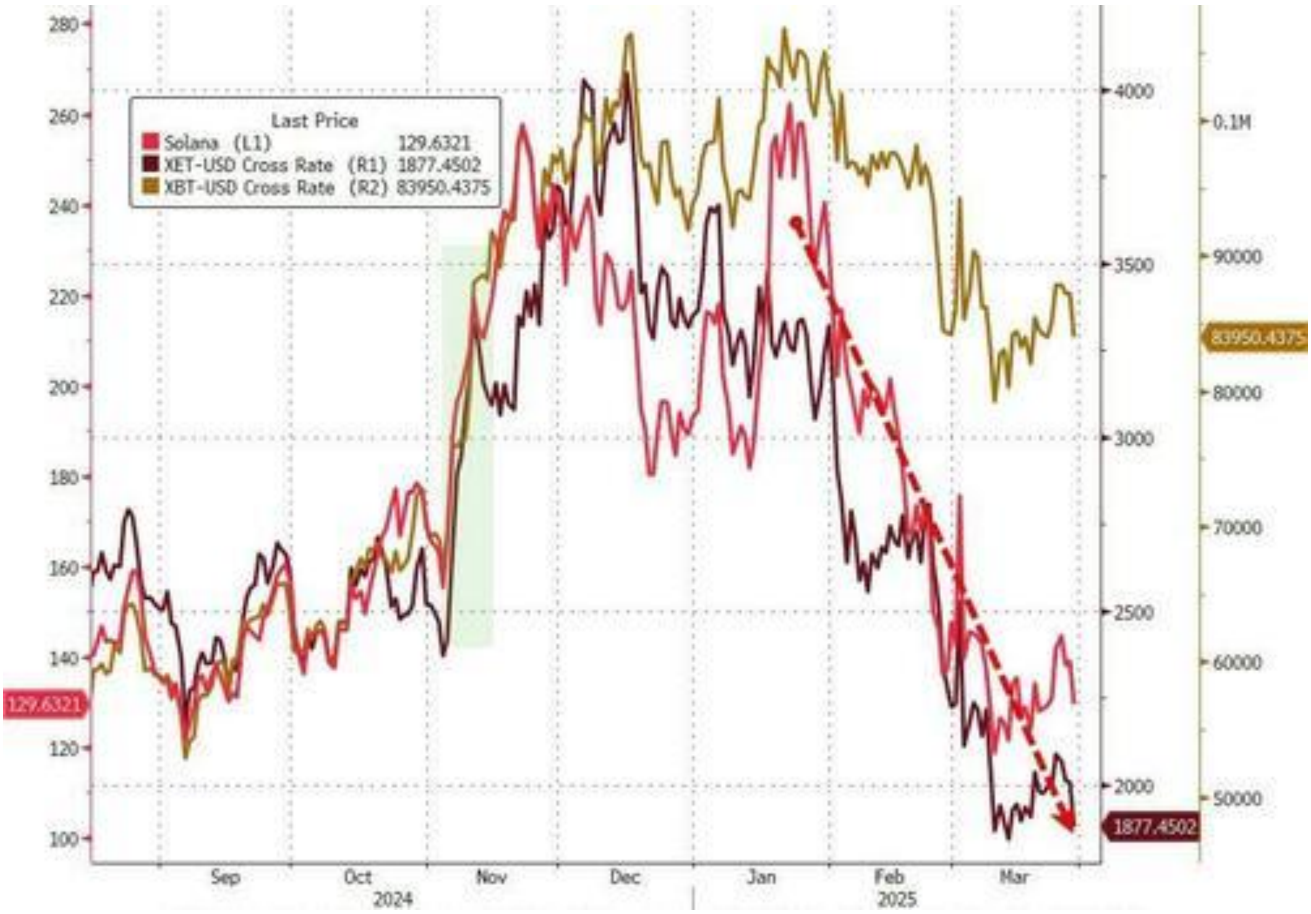
The Fed published audited results of its 2024 financial statements Friday. PHOTO: STEPHEN VOSS FOR WSJ

Source: Barchart

#cryptos

#q1 #cryptos #performance

🚨 Q1 was disaster for crypto, with big gainers like Solana and Ethereum erasing the post-election gains...



Source: www.zerohedge.com, Bloomberg

#cryptos

#q1 #bitcoin #technicals

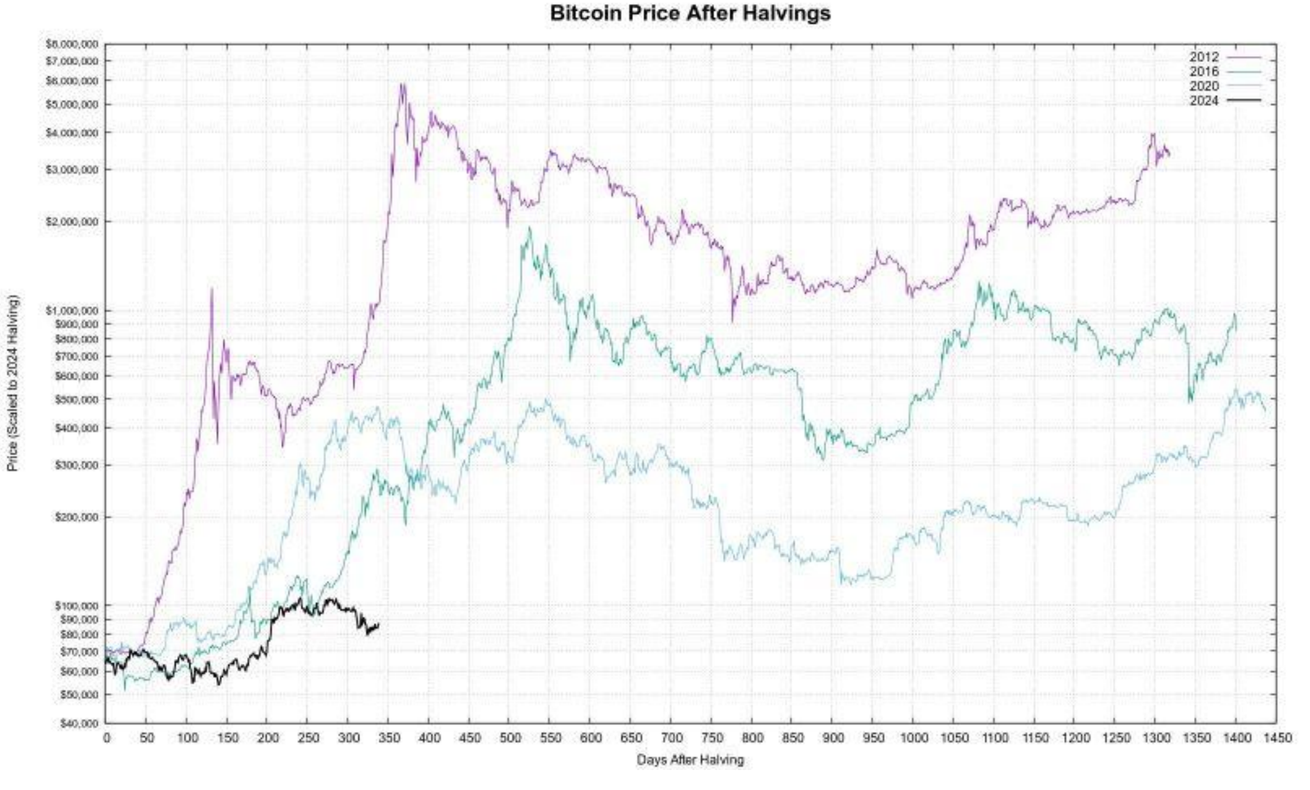
🚨 Bitcoin was lower in Q1 but it is still well above the pre-election levels. Friday's tumble broke BTC back below its 200DMA...

Source: Cointelegraph @Cointelegraph

#cryptos

#bitcoin #halving #performance

🚨 Every Bitcoin halving cycle tells a story. We're only 340 days into Cycle 4. So far $BTC price action is lagging previous cycles.



Source: Cointelegraph @Cointelegraph

#cryptos

#us #gold #bitcoin

BREAKING 🔴 WHITE HOUSE: U.S. MAY SELL GOLD TO BUY BITCOIN ‼️ ➡️ Bo Hines, the executive director of the President's Council of Advisers on Digital Assets says selling gold reserves to fund Bitcoin buys is on the table. ➡️ Backed by the Bitcoin Act of 2025, the plan would see the U.S. acquire 1 million Bitcoin—5% of total supply—making America the global leader in crypto.

White House Says Gold Reserves May Be Used to Purchase Bitcoin

Bibhu Pattnaik

(Benzinga Newswire)

A senior White House official has hinted at the possibility of the U.S. utilizing its gold reserves to acquire more **Bitcoin** (CRYPTO: BTC).

What Happened: **Bo Hines**, the executive director of the President's Council of Advisers on Digital Assets, suggested in an interview that the U.S. could capitalize on the gains from its gold holdings to purchase more Bitcoin.

This move, according to Hines, could be a budget-neutral way to increase the country's Bitcoin reserves.

Hines referenced the Bitcoin Act of 2025, proposed by Sen. **Cynthia Lummis** (R-Wyo.), which advocates for the US to acquire 1 million Bitcoin, approximately 5% of the total Bitcoin supply, over a span of five years. This acquisition would be funded through the sale of Federal Reserve gold certificates.

> Executive Director of the @WhiteHouse crypto working group @BoHines talks $BTC, ways to buy more of it and the thinking behind including $ETH, $XRP, $ADA and $SOL in the separate stockpile. [illegible] [illegible]
>
> — Eleanor Terrett (@EleanorTerrett) March 21, 2025

"If we actually realize the gains on the U.S. gold holdings, that would be a budget-neutral way to acquire more bitcoin," Hines said adding that there's been "countless ideas" and the "best ideas" will be enacted by President **Donald Trump**.

Also Read: Trump's Tariffs Blamed for $1 Trillion Crypto Market Crash — Is 'Crypto President' Era Over Already?

President Trump, in a pre-recorded message, expressed his commitment to making the US the leading Bitcoin superpower and the global hub for cryptocurrency.

"It's high time that our president started accumulating assets for the American people, which is what president Trump is doing rather than taking it away," Hines added.

Despite recent market stagnation due to macroeconomic factors, Trump's pledge has instilled confidence in the market.

Why It Matters: The potential use of US gold reserves to purchase Bitcoin signifies a major shift in the country's approach to digital assets.

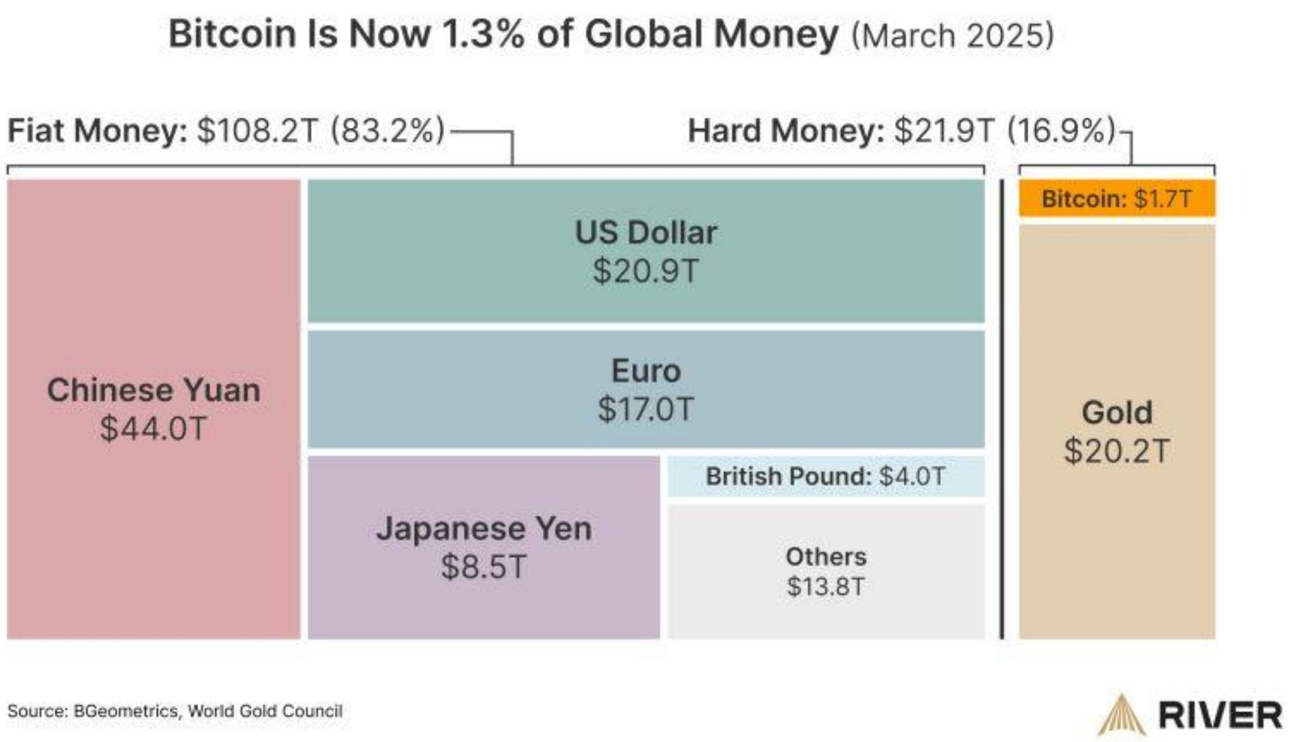
The Bitcoin Act of 2025, if passed, could significantly increase the US's stake in the global Bitcoin market. This move, coupled with President Trump's commitment to crypto, could position the US as a leading player in the global crypto market, potentially influencing Bitcoin's price and market dynamics.

Source: Benzinga thru Mario Nawfal on X

#cryptos

#bitcoin #market-cap

Bitcoin is now 1.3% of global money at $1.7T market cap.



Source: River

#cryptos

#mstr #bitcoin

At over 500,000 bitcoin, MSTR has a larger bitcoin treasury than any company on earth today.

Source: X

#food-for-thought

#sp500 #performance

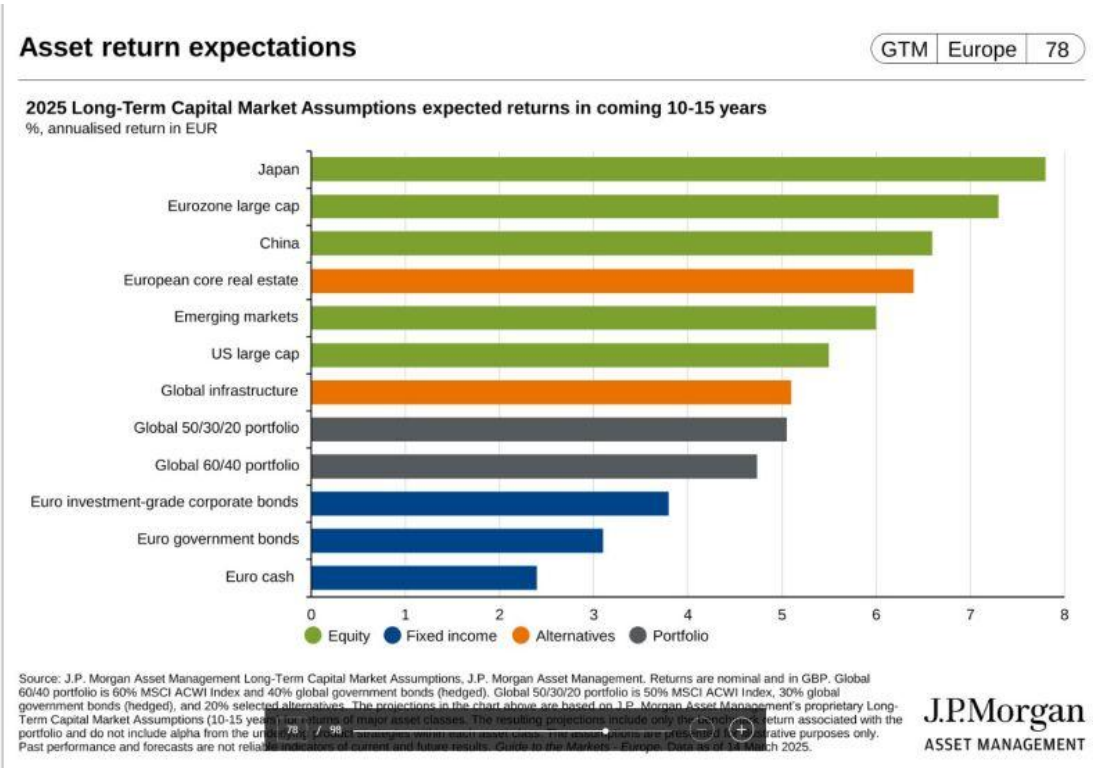
🌙 "Stocks work best at night." It's an old Wall Street quip — but with some truth behind it. Overnight sessions often show surprising strength… while regular hours carry the noise. With 24/7 trading slowly becoming reality, it raises a provocative question: If markets never close, how will the game change?

Source: FT

#food-for-thought

#china #eu #us #performance

JPM expects Japan, EU, and China to outperform the US in the next 10-15 years



Source: Mike Zaccardi, CFA, CMT, JP Morgan Asset Management

#food-for-thought

#sectors #performance #cycles

Nice visual of how sectors move based on where we are in the business cycle:

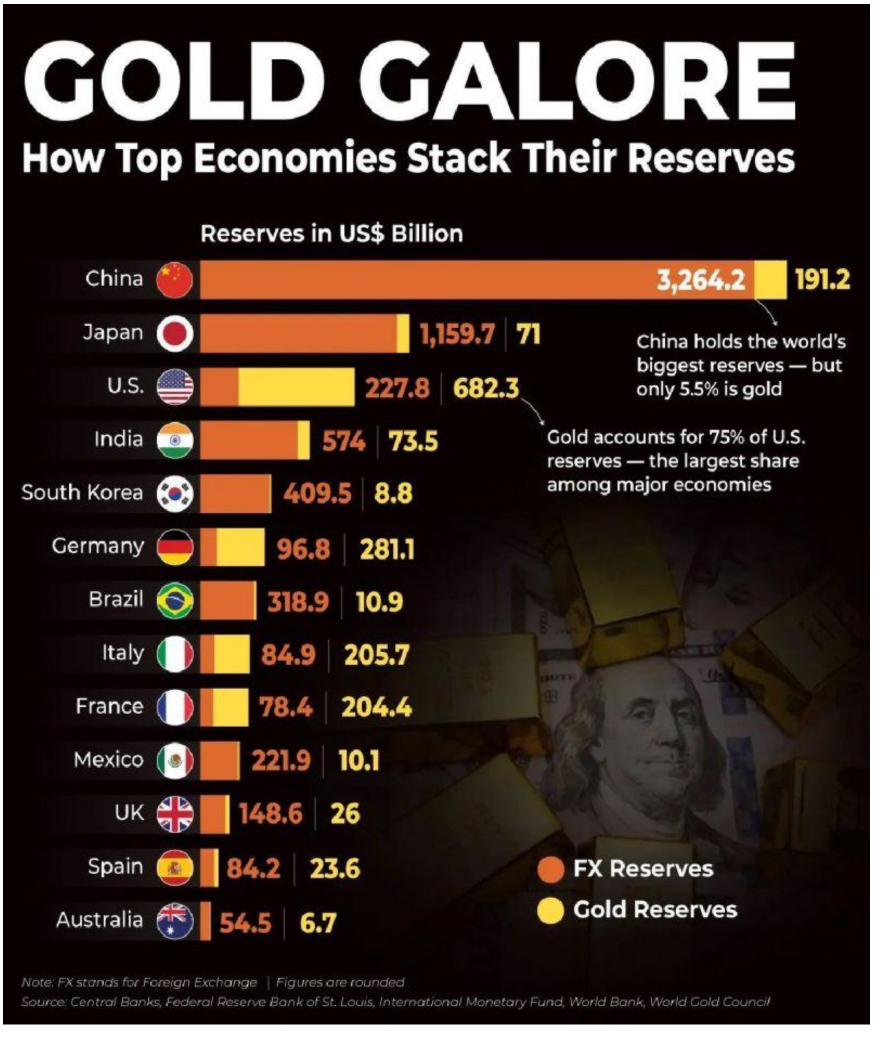
	Early cycle Rebounds	Mid cycle Peaks	Late cycle Moderates	Recession cycle Contracts
Financials	+			
Real Estate	++			––
Consumer Discretionary	++	–	––	
Information Technology	+	+	––	––
Industrials	++			––
Materials	+	––	++	
Consumer Staples			++	++
Health Care	––		++	++
Energy	––		++	
Communication Services		+		–
Utilities	––	–	+	++
	Economically sensitive sectors may tend to outperform, while more defensive sectors have tended to underperform.	Making marginal portfolio allocation changes to manage drawdown risk with sectors may enhance risk-adjusted returns during this cycle.	Defensive and inflation-resistant sectors tend to perform better, while more cyclical sectors underperform.	Since performance is generally negative in recessions, investors should focus on the most defensive, historically stable sectors.

Source: Brian Feroldi @BrianFeroldi on X

#food-for-thought

#us #china #gold #reserves

How Top Economies Stack Their Reserves... Gold account for 75% of US reserves, the largest share among major economies. China holds the world's biggest reserves - but only 5.5% is gold...

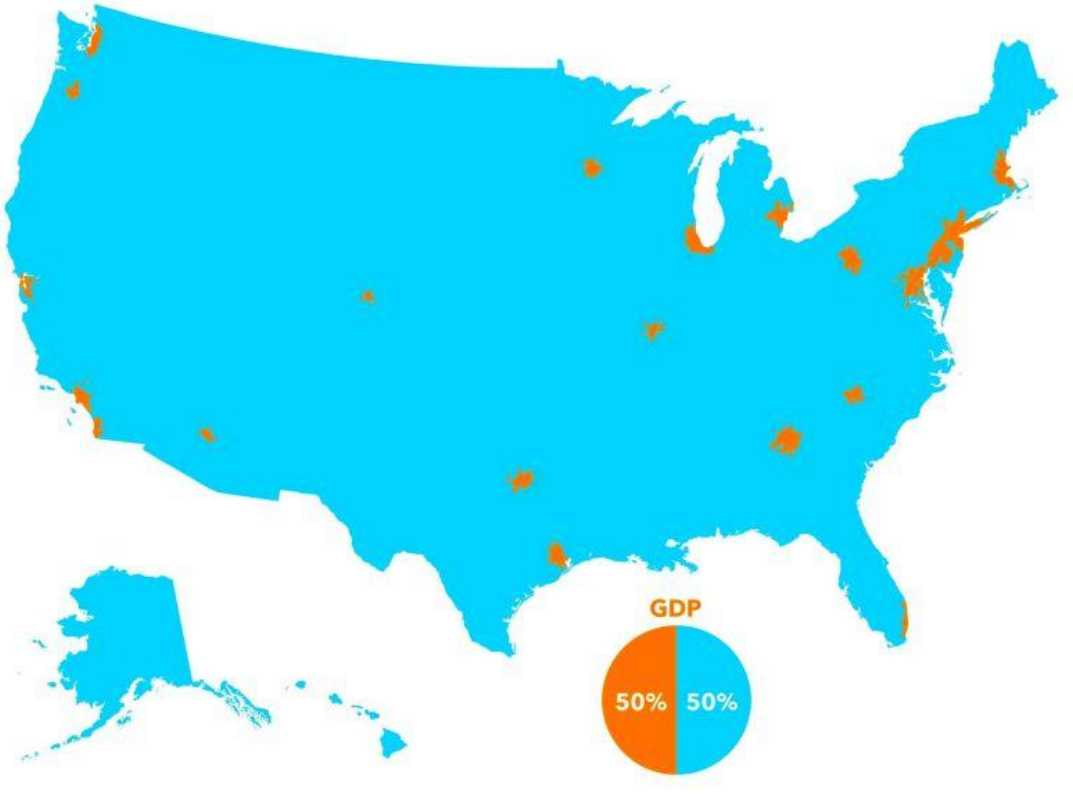


Source: Brad Moseley

#food-for-thought

#us #gdp

The United States GDP divided in half

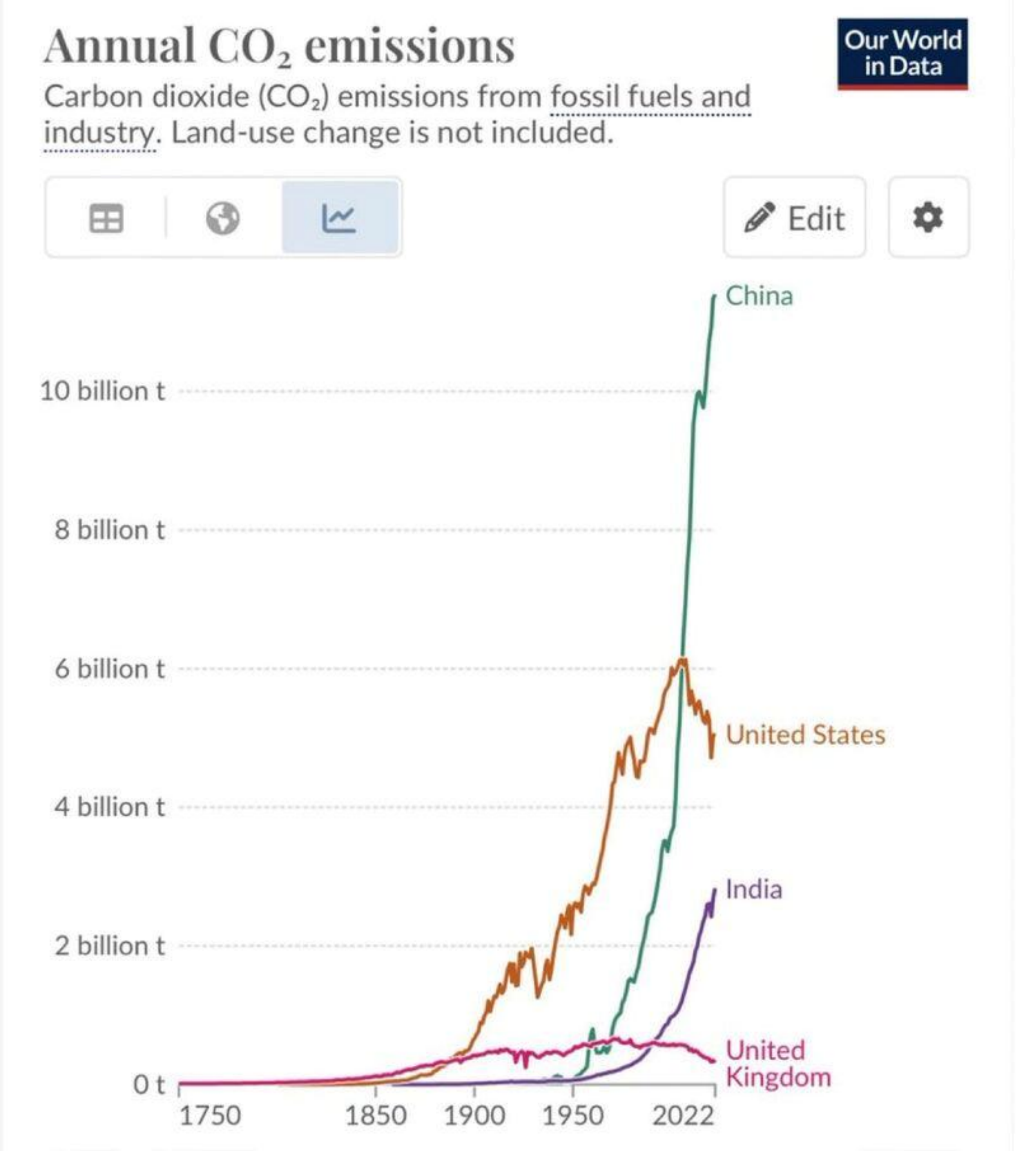


Source: Amazing Maps @amazingmap

#food-for-thought

#co2 #emissions #china

No comment needed

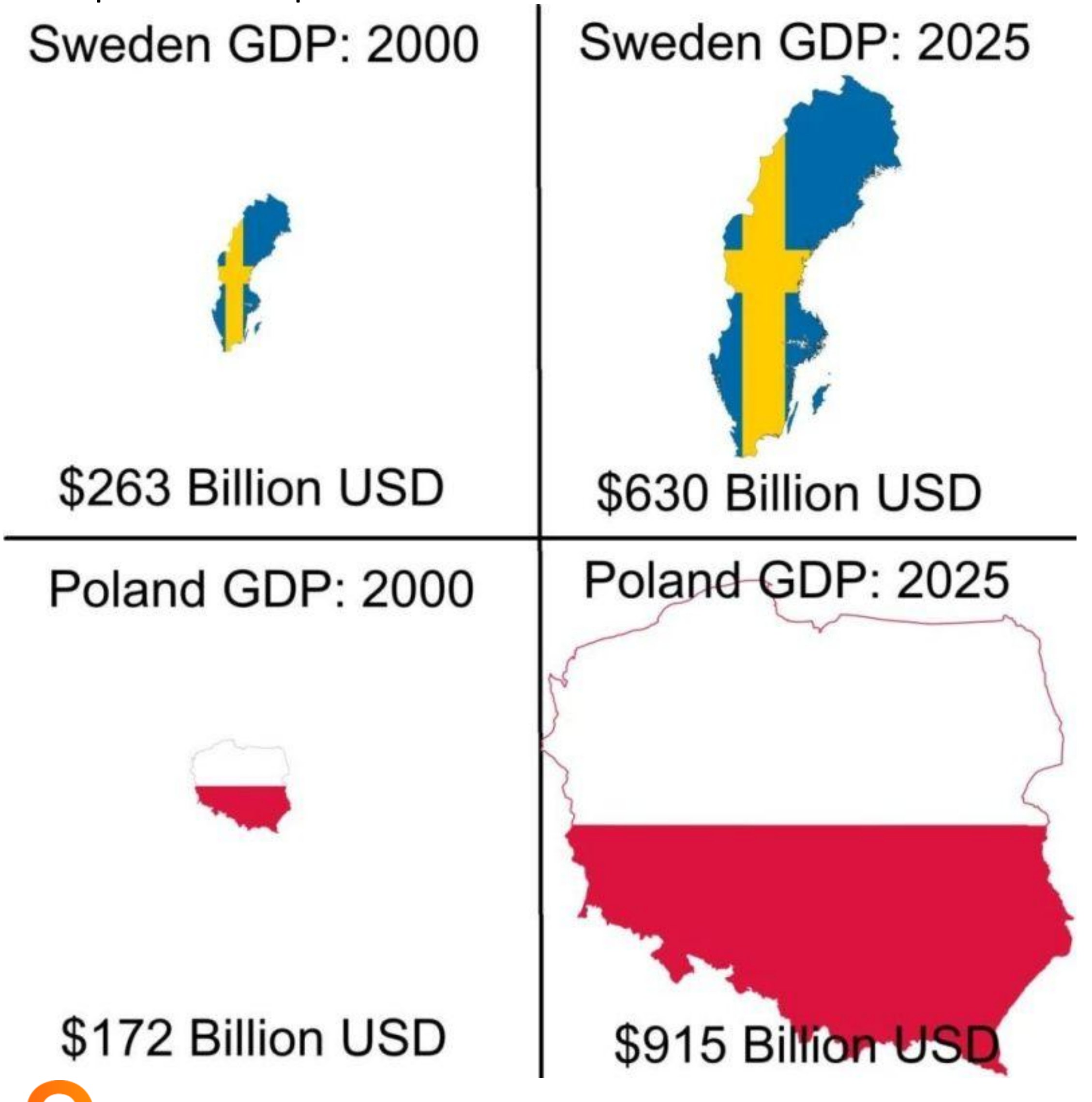


Source: Michel A.Arouet

#food-for-thought

#poland #gdp #growth

Economic miracle in Poland ... This took place in just ONE generation... No secret sauce: Free market, hard work and entrepreneurial spirit.



Source: Michel A.Arouet

#food-for-thought

#technology #evolution

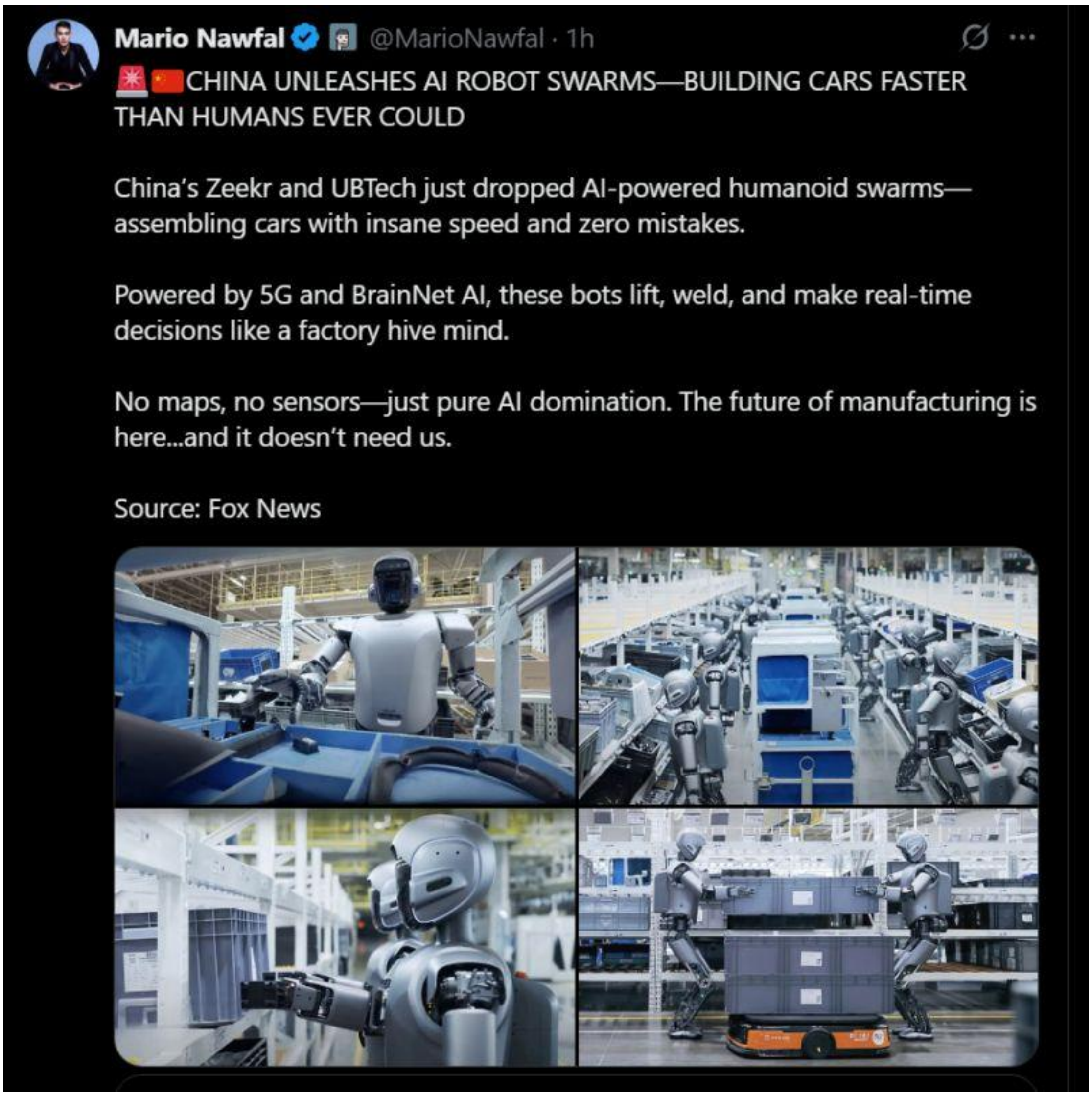
THE WHITE HOUSE GOT ITS FIRST COMPUTER IN 1978, YOUR IPHONE IS 50,000X STRONGER In 1978, the White House installed its first-ever computer. Fast forward to today, and the phone in your pocket blows it out of the water—with 50,000 times more storage than that early machine.The original system was likely used for basic data entry and scheduling. Now, smartphones can run real-time simulations, stream HD video, and even handle AI processing—all from your hand.

Source: @JonErlichman thru Mario Nawfal on X

#food-for-thought

#china #car #production

🚨 CHINA UNLEASHES AI ROBOT SWARMS—BUILDING CARS FASTER THAN HUMANS EVER COULD



Mario Nawfal @MarioNawfal · 1h

🚨🇨🇳CHINA UNLEASHES AI ROBOT SWARMS—BUILDING CARS FASTER THAN HUMANS EVER COULD

China's Zeekr and UBTech just dropped AI-powered humanoid swarms—assembling cars with insane speed and zero mistakes.

Powered by 5G and BrainNet AI, these bots lift, weld, and make real-time decisions like a factory hive mind.

No maps, no sensors—just pure AI domination. The future of manufacturing is here...and it doesn't need us.

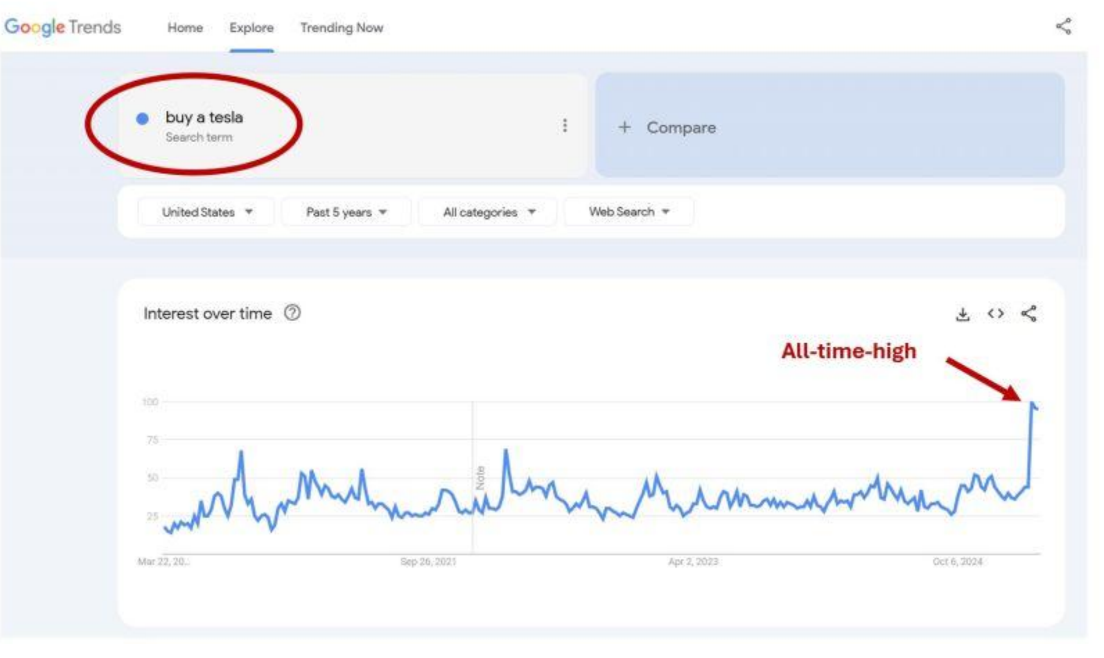
Source: Fox News

Source: Mario Nawfal

#food-for-thought

#tesla #research

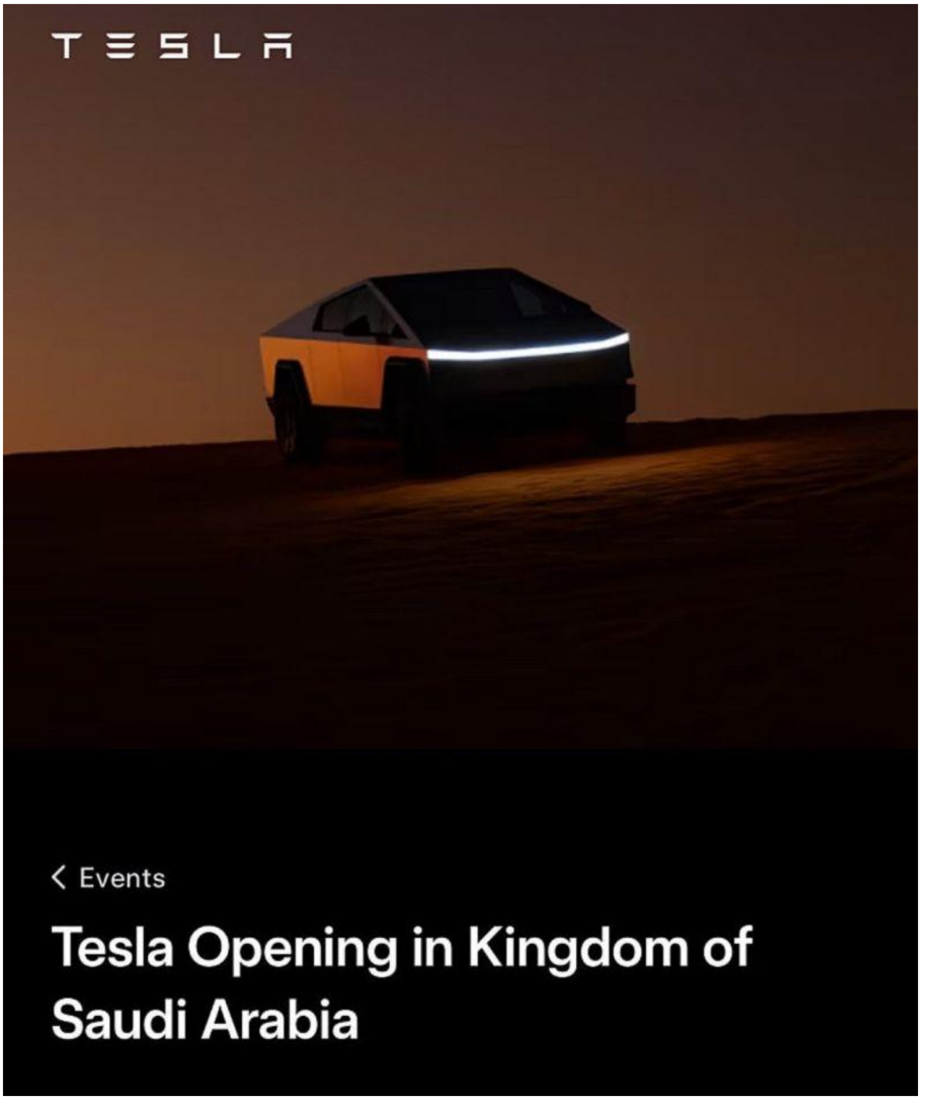
Be careful about conventional wisdom and what traditional media are saying... I just looked at google trends and searched for "buy a tesla" interest. It just hit an all-time high in March 2025... Some support for Elon Musk?



#food-for-thought

#tesla #saudi-arabia

$TSLA Telsa will officially enter Saudi Arabia. The event will be held on April 10.



Source: Tsla Chan

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#food-for-thought

#apple #evolution

We have come along way...

Source: Out of Context Human Race @NoContextHumans

#food-for-thought

#google #quantum

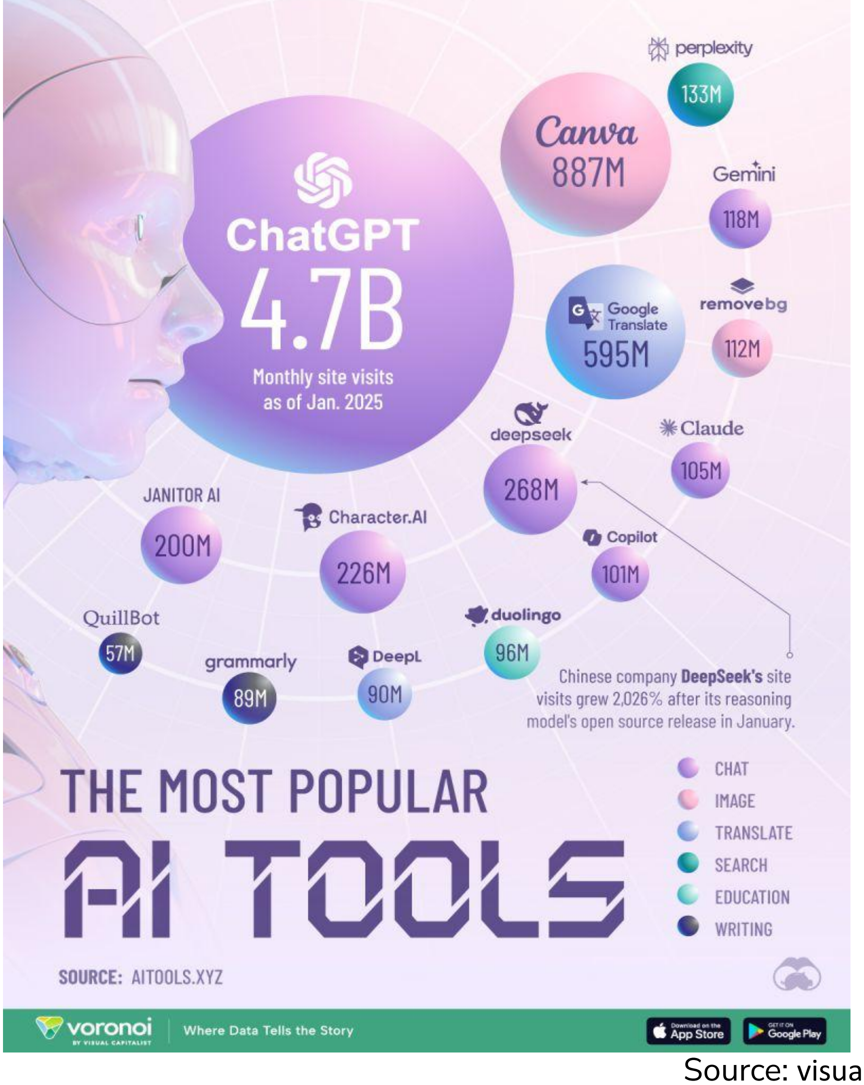
🚨 GOOGLE SAYS QUANTUM TECH IS JUST 5 YEARS AWAY FROM REAL-WORLD IMPACT Julian Kelly, Director of Hardware at Google Quantum AI: "We think we're about five years out from a real breakout... a practical application that you can only solve on a quantum computer." Following Google's December breakthrough in quantum error correction, momentum is building fast. These supercomputers could soon tackle physics problems and generate data beyond the reach of today's machines. Quantum computing is no longer a far-off dream — it's becoming a near-term reality.

Source: CNBC thru Mario Nawfal

#food-for-thought

#ai #tools

The Most Popular AI Tools by Monthly Site Visits ChatGPT remains the most widely used AI tool, with 4.7 billion monthly site visits—far surpassing all other platforms.



Source: visualcapitalist

#food-for-thought

#robinhood #ai #banking

🔴 ROBINHOOD INTRODUCES "ROBINHOOD CORTEX", OFFICIALLY BRINGING AI TO THEIR PLATFORM. THIS IS ABSOLUTELY WILD ‼ Together with Cortex, Robinhood announced Robinhood Strategies and Robinhood Banking to give their customers access to private wealth management and banking services historically reserved for the ultra-wealthy. They are also giving a first look at the next big thing from Robinhood: "Robinhood Cortex", an AI investment tool launching later this year that is designed to provide real-time analysis and insights that help customers better navigate the markets, identify opportunities, and stay up to date on the latest market moving news.

#food-for-thought

#india #diabetes

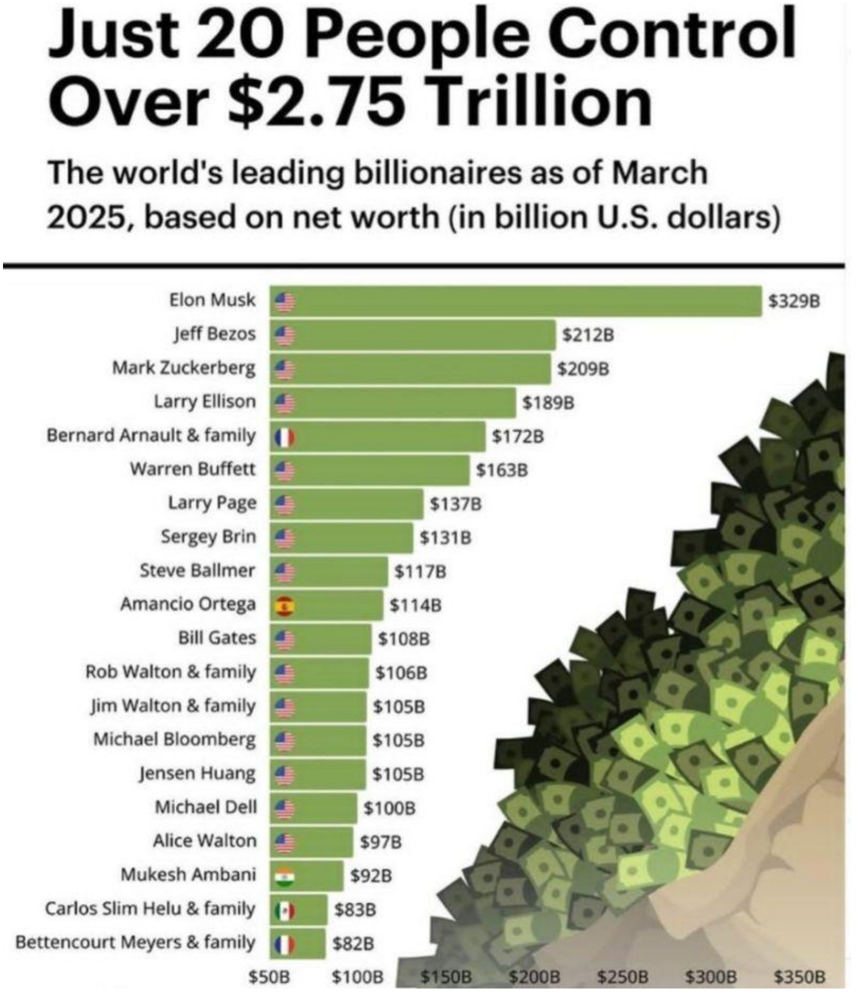
White paper outlines more than 101 million Indians diagnosed with diabetes and 136 million with pre-diabetes. Total diabetes treatment cost is projected to hit $12.8 billion by 2030, it said urging government action to curb India's growing burden.

Source: TOI

#food-for-thought

#wealth #distribution

Just 20 people control over $2.75 Trillion. What do thy have in common? They created products or services that millions/billions of people are using every day.

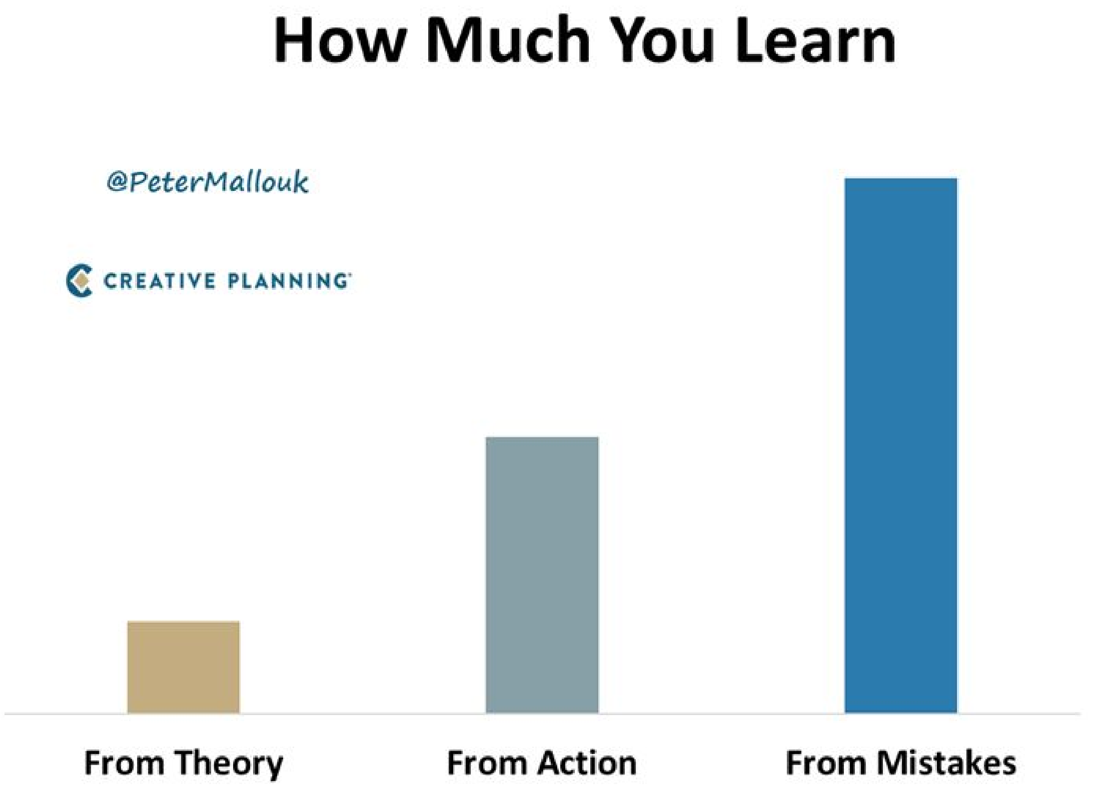


Source: Michel A.Arouet

#food-for-thought

#henry-ford #mistake #learning

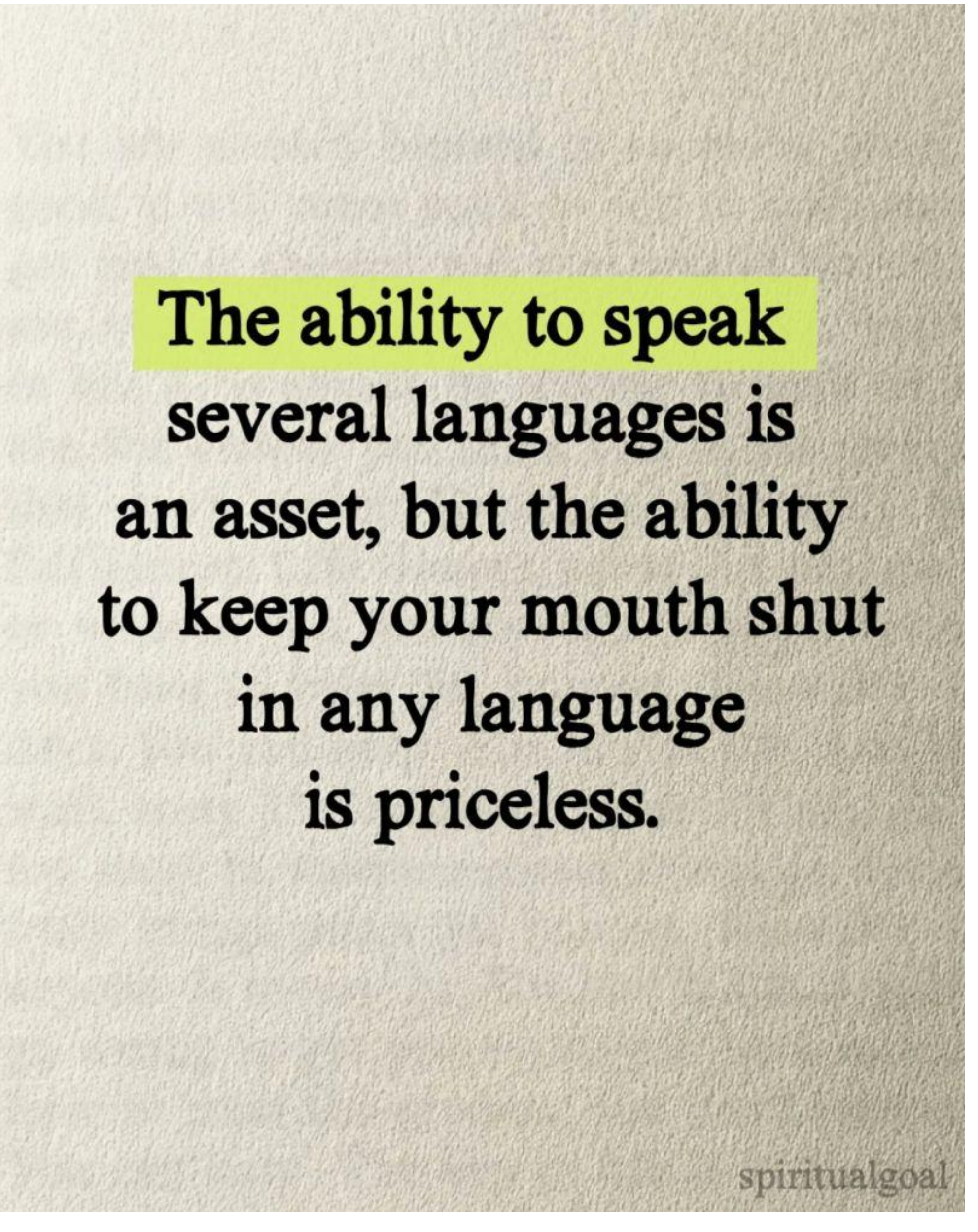
"The only real mistake is the one from which we learn nothing."
– Henry Ford



Source: Charlie Bilello @PeterMallouk

#food-for-thought

#language #advice



Source: Mind Essentials @Mind_Essentials

#food-for-thought

#quote #charlie-munger

> "I think the tragedy in life is to be so timid you don't play hard enough."
>
> ~ Charlie Munger

Source: The Investing for Beginners Podcast

#food-for-thought

#quote #success #warren-buffet

"We don't have to be smarter than the rest.

We have to be more disciplined than the rest."

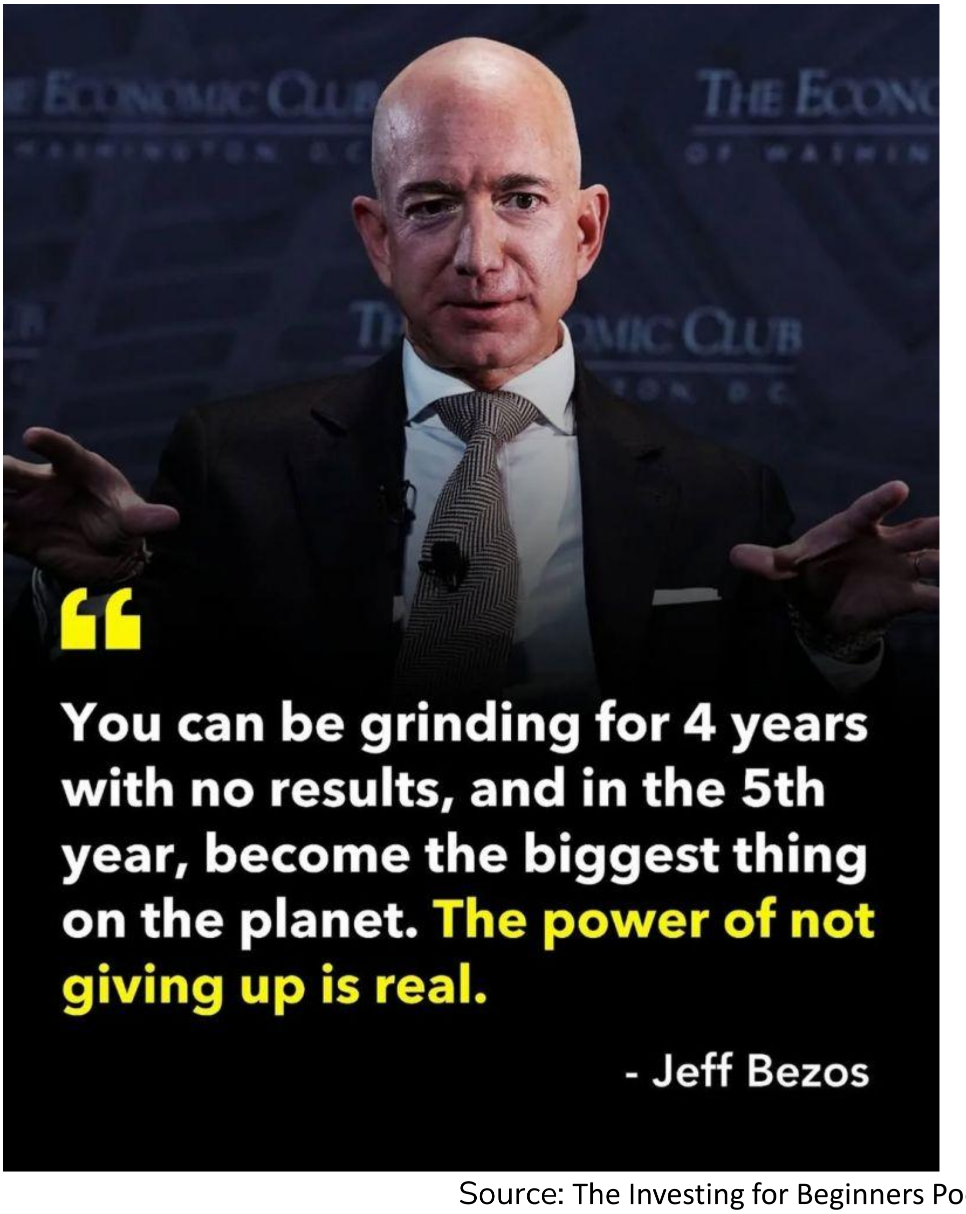
— Warren Buffett

@readswithravi

#food-for-thought

#jeff-bezos #success

Never give up

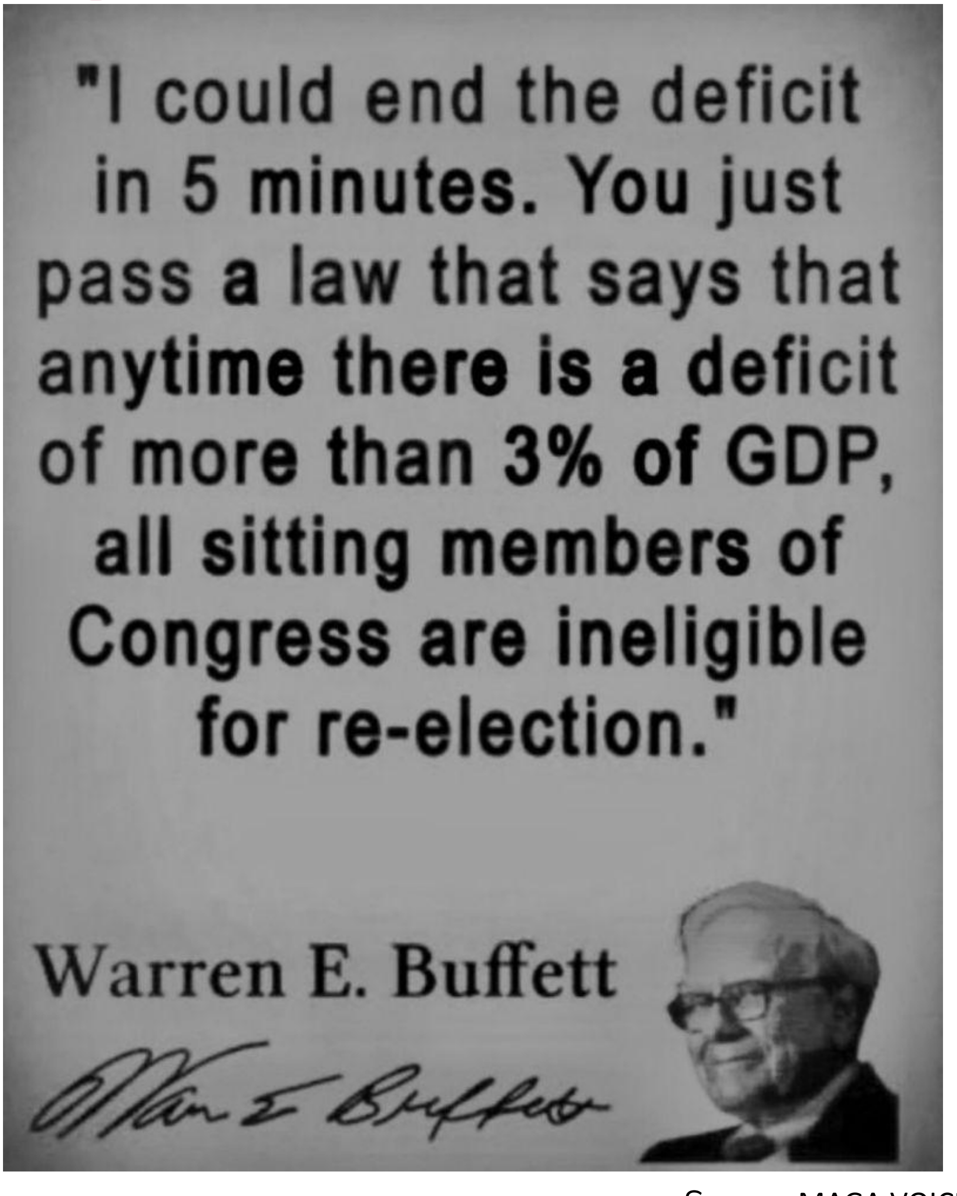


Source: The Investing for Beginners Podcast

#food-for-thought

#quote #success #warren-buffet

CORRECT 🎯



Source: MAGA VOICE on X

#food-for-thought

#bureaucracy #efficiency

"I don't get it. We had all those meetings."

Cartoon by Kaamran Hafeez and Helene Parsons
September 27, 2024

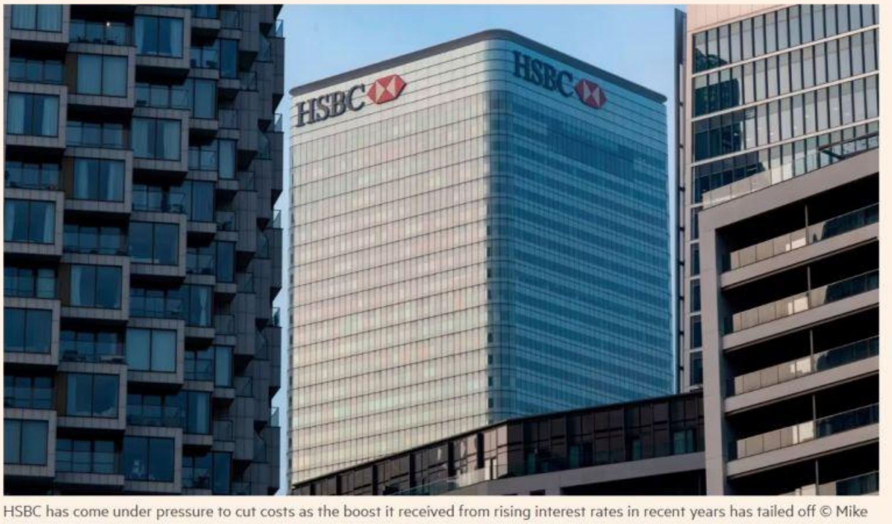
#food-for-thought

#hsbc #bankers

Oups... 😨 HSBC fired investment bankers on the day they were due to learn their bonus figures and gave no bonuses to many it let go, in a sign of how the bank is taking a more ruthless approach to costs under new chief executive Georges Elhedery. The London-based lender told staff in its UK investment banking business last month that they were losing their jobs, having said in January it would shut its mergers and acquisitions advisory work and its equity capital markets business outside of Asia and the Middle East.

HSBC fired investment bankers on bonus day and gave them no bonuses

Lender is taking a tougher approach to costs under new chief executive Georges Elhedery



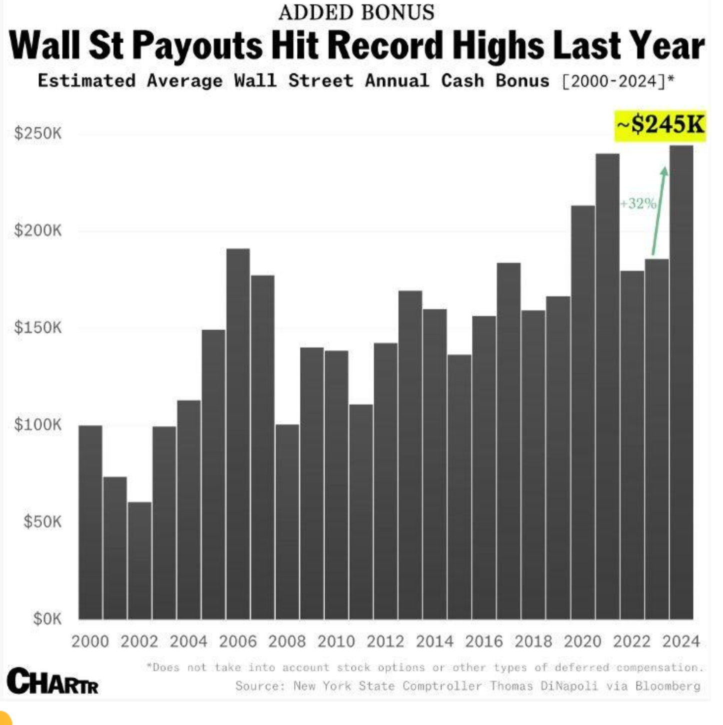
HSBC has come under pressure to cut costs as the boost it received from rising interest rates in recent years has tailed off © Mike Kemp/In Pictures/Getty Images

Source: FT

#food-for-thought

#wallstreet #bonus

Wall Street bonuses surged to a record-high $47.5 billion for 2024. Bloomberg reported new estimates from New York State Comptroller on Wednesday, which showed that Wall Street's bonus pot ballooned in 2024, totaling a record $47.5 billion — the largest it's been in nominal dollars since at least 1987, when records began. The estimates, based on trends in personal income tax withholdings, suggest that the average annual cash payout was a record-high $244,700, up by almost a third from 2023... though, when adjusted for inflation, the $191,400 bonus paid out in 2006 would be worth over $307,000 today, according to CNN.



Source: chartr

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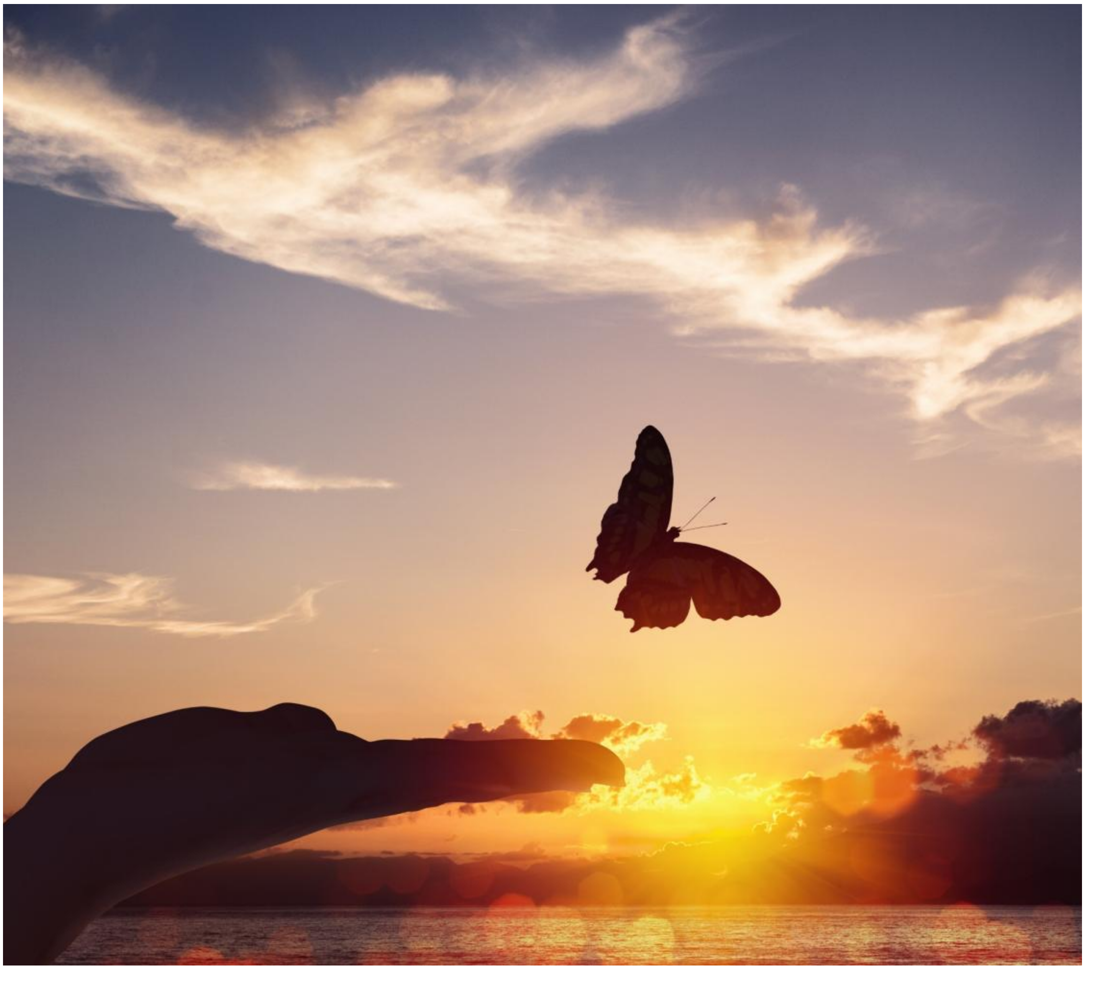

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Welcome to Switzerland