

# Investor.Coffee (01.05.24): Strong U.S. Dollar Impact on Metal Prices, while Japanese Stocks Rise

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Canadian stock index futures fell as a strong U.S. dollar impacted metal prices and investors anticipated the country's employment report. Wall Street futures also declined slightly ahead of the U.S. non-farm payrolls report, affecting expectations for the Federal Reserve's monetary policy. European stocks saw a decline, potentially marking their first weekly loss in eight weeks, while Chinese stocks dropped due to economic and deflationary concerns. In contrast, Japanese stocks rose, helped by a weaker yen.

First Quantum Minerals Ltd. (TSX: FM) is [discussing](#) selling a stake in its Zambian copper mines to China's Jiangxi Copper. This move follows challenges in Panama and aims to improve the company's financial position. The deal specifics are still under negotiation. [Critical Minerals Institute](#) (CMI) Director [Mel Sanderson](#) responded when asked for a comment with: "The news of another Western company falling on hard financial times and needing to sell assets quickly to generate cash echoes what happened a few years ago with Freeport McMoRan, which sold its strategically valuable Tenke Fungurume copper/cobalt mine in neighboring DRC to China Molybdenum. Unfortunately, it is the Chinese who seem always to be the 'cash in hand' buyers in these circumstances."

Global equities are set to break a nine-week winning streak, influenced by a robust dollar and revised expectations of

Federal Reserve rate cuts. Oil prices increased modestly following Federal Reserve meeting minutes and U.S. diplomatic efforts in the Middle East.

The upcoming U.S. nonfarm payrolls report is critical for the Federal Reserve's interest rate decisions. Market watchers are hoping for job growth that is steady but not rapid enough to fuel inflation. BlackRock Inc. (NYSE: BLK) [appointed](#) Hua Fan as head of its China operations. Meanwhile, Exxon Mobil Corporation (NYSE: XOM) [announced](#) a significant write-down of California assets and anticipated lower profits due to falling energy prices.

India's antitrust body is investigating major global delivery companies, including DHL, UPS, and FedEx, for alleged collusion on tariffs. Innovex Downhole Solutions Inc. filed for a [U.S. IPO](#) amid a revived market interest in public offerings.

Tesla Inc. (NASDAQ: TSLA) is [recalling](#) 1.62 million vehicles in China for software updates. This follows similar recalls in the U.S. Nippon Steel remains confident about acquiring U.S. Steel Corp. despite political and union opposition.

In international news, U.S. job growth likely slowed in December, potentially influencing the Fed's rate decisions. Japan's service sector saw modest growth, and Israel's Defense Minister outlined a new strategy in Gaza. Deutsche Bank appointed a new global head of M&A, and Novo Nordisk A/S (NYSE: NV0) is collaborating with U.S. biotech firms for cardiometabolic disease treatments.