

# Investor.Coffee

## (01.29.24): Key Economic Data and Major Earnings Reports Anticipated this Week

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In the pre-open market, Canadian futures were down, influenced by sliding copper prices and investor caution ahead of significant domestic economic data. In contrast, U.S. main index futures remained muted, with a week full of major events, including the Federal Reserve's interest rate decision and key tech earnings, potentially setting Wall Street's direction following a record-breaking rally. European equities saw a slight rise, bolstered by the strength in the energy sector. Asian markets presented a mixed picture: Chinese stocks fell despite new government curbs on short selling, while Japan's Nikkei ended higher. The U.S. dollar strengthened in anticipation of the Fed meeting during a week heavy with data, and gold prices increased, buoyed by escalating Middle East tensions. Oil prices also rose, driven by concerns over supply disruptions.

In the world markets, Euro STOXX 50 futures dropped 11 points to 4,644, FTSE futures lost 12 points to 7,620.5, and German DAX futures decreased 58 points to 17,005, all as of 0530 GMT. Japan's Nikkei share average saw gains, propelled by a jump in oil prices and a weaker yen boosting investor sentiment. The rise in oil prices was partly due to a drone attack on U.S. forces in Jordan, escalating worries over supply disruptions in the Middle East.

This week marked a significant period in the earnings season,

with 19% of [S&P 500](#) and [Dow Jones Industrial Average](#) companies reporting. Among them, major tech companies like Microsoft Corporation (NASDAQ: MSFT), Alphabet Inc. (NASDAQ: GOOGL), Amazon.com, Inc. (NASDAQ: AMZN), Meta Platforms, Inc. (NASDAQ: META), and Apple Inc. (NASDAQ: APPL), were in the spotlight, especially at a time when these firms have been executing layoffs. The key reports also extended beyond tech, with major companies like The Boeing Company (NYSE: BA), General Motors (NYSE: GM), and Starbucks Corporation (NASDAQ: SBUX) set to reveal their earnings. The pharmaceutical sector also anticipated big news, headlined by [Novo Nordisk](#) (NYSE: NVO), amid a surge in market cap due to the boom in weight loss drugs.

Significant developments are expected in the semiconductor industry. President Joe Biden's administration was [reported](#) to be awarding billions in subsidies to top semiconductor companies, including Intel Corp and Taiwan Semiconductor Manufacturing Co, to support new factory construction in the U.S. This move aimed to boost the manufacturing of advanced semiconductors vital for smartphones, artificial intelligence, and weapons systems.

In the corporate world, Microsoft and Apple were in focus. Microsoft's early lead in artificial intelligence positioned it to potentially [surpass](#) Apple in market value over the next five years, a sentiment unanimously agreed upon by 13 institutional investors.

A dispute arose between Spotify Technology SA and Apple Inc, with Spotify [criticizing](#) Apple's new plan to align with the European Union's Digital Markets Act as "a complete and total farce."

In Europe and Asia, a Hong Kong court ordered the [liquidation](#) of China Evergrande Group, potentially impacting China's financial

markets. A [drone attack](#) in Jordan, attributed to Iran-backed militants, targeted U.S. troops, causing casualties. In the aviation sector, a new safety crisis for Boeing and industry-wide disruptions were topics of discussion among airline industry financiers. Additionally, Switzerland's Holcim announced plans to spin off its North American operations in a significant New York flotation.

United Airlines considered acquiring more Airbus A321neo jets, possibly to compensate for the delayed Boeing 737 MAX 10. Meanwhile, the John Lewis Partnership contemplated significant job cuts, and Ryanair Holdings Plc adjusted its profit forecast due to changes in its sales strategy.

In the automotive sector, Toyota Motor Corp announced the suspension of shipments of certain models, including the Hilux truck and Land Cruiser 300 SUV, due to irregularities in diesel engine certification tests.

From India, the federal government planned to keep its gross market borrowing for 2024/25 close to the current fiscal year's level. Vedanta, an Indian conglomerate, reported a smaller-than-expected drop in third-quarter profit. The country also witnessed a heightening of sectarian tensions, with a powerful Hindu group claiming several mosques were built over demolished Hindu temples. In a significant collaboration, India's Tata Group and France's Airbus agreed to [manufacture](#) civilian helicopters together. Lastly, the artificial intelligence startup Krutrim, founded by Ola Electric's CEO Bhavish Aggarwal, [raised \\$50 million](#) in its first funding round, reaching a valuation of \$1 billion.

Mark your calendar for this week's [InvestorTalk](#) and sign up for our pre-market events.

9-920 AM EST

Wednesday, January 31, 2024

InvestorTalk with Terry Lynch from [Power Nickel Inc.](#) (TSXV: PNPN  
| OTCQB: PNPNF)

Join Zoom Meeting – [Click Here](#)

9-920 AM

Thursday, February 1, 2024

InvestorTalk with Tawana Bain from [American Clean Resources  
Group, Inc.](#) (OTC: ACRG)

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