

Investor.Coffee (04.08.2024): Gold Continues to Rise, and Perpetua Resources Secures \$1.8B EXIM LOI

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This week, InvestorNews.com has scheduled two InvestorTalk.com's pre-market sessions. On Tuesday, April 9, 2024, Dr. Luisa Moreno from [Defense Metals Corp.](https://DefenseMetalsCorp.com) (TSXV: DEFN | OTCQB: DFMTF) will present from 9-9:20 AM EST. Similarly, on Thursday, April 10, 2024, John Carter from [Silver Bullet Mines Corp.](https://SilverBulletMinesCorp.com) (TSXV: SBMI | OTCQB: SBMCF) will present during the same time slot.

In the pre-market scenario, Canadian futures remained flat due to falling oil prices, counteracting gains from rising gold prices. Investors are anticipating a busy week ahead, particularly awaiting the Bank of Canada's rate decision. Meanwhile, U.S. stock index futures also remained flat, as Treasury yields increased amid speculations of the Federal Reserve delaying policy easing. The U.S. dollar showed minimal movement ahead of the release of U.S. inflation data. European stocks experienced a slight uptick, bolstered by robust industrial production data from Germany. In contrast, Japan's Nikkei rebounded, closing positively as investors capitalized on buying opportunities following recent market declines.

The Bank of Canada is widely expected to maintain its key overnight rate on hold during its upcoming Wednesday meeting. Analysts suggest that the central bank may wait for more evidence of cooling inflation before implementing its first

interest rate cut in four years, potentially in June.

In global markets, Euro STOXX 50 futures were up by 2 points at 4,966, FTSE futures added 8 points to 7,926, and German DAX futures gained 10 points at 18,418 by 0430 GMT. Additionally, oil prices experienced a decline, with Brent falling below \$90 as tensions in the Middle East eased.

Spot gold prices were reported at \$2,341.79, marking a 0.53% increase equating to \$12.29.

Looking back at the U.S. market performance, major averages closed positively on Friday despite a down week overall. The Dow Jones Industrial Average rose by 0.8% following its worst session in over a year. The S&P 500 and Nasdaq Composite also climbed by 1.11% and 1.24%, respectively. Friday's positive momentum was attributed to the Labor Department's report, which indicated [job growth](#) of 303,000 in March, surpassing expectations.

Federal Reserve Governor Michelle Bowman hinted at potential future rate hikes to control inflation, reflecting a cautious approach amid market uncertainty.

In corporate updates, Catalent Inc. (NYSE: CTLT) and Novo Nordisk A/S [refiled](#) their application for approval of a \$16.5 billion deal. JPMorgan Chase & Co. CEO Jamie Dimon [emphasized](#) U.S. economic strength while opposing stricter bank capital rules proposed by regulators. [Perpetua Resources Corp.](#) (NASDAQ: PPTA | TSX: PPTA) received a [letter of interest](#) from the U.S. Export-Import Bank for a loan worth up to \$1.8 billion. Bristol-Myers Squibb Co [reported](#) positive data from late-stage studies of its experimental schizophrenia drug, KarXT, showing symptom reduction without weight gain side effects.

Globally, Janet Yellen [concluded](#) meetings in China, advocating

for measures to address excess industrial capacity. Additionally, two key U.S. lawmakers reached a deal on draft bipartisan legislation for data privacy, while Peter Pellegrini won Slovakia's presidential election, reinforcing pro-Russian leadership.