Investor.Coffee (09.17.2024): The Markets Await the Federal Reserves Move

written by Tracy Hughes | September 17, 2024
Good morning! Today's leading story revolves around the markets awaiting the Federal Reserve's policy meeting, which kicks off later today. Both Canadian and U.S. futures are pointing higher as anticipation grows around the Fed's potential move, with many expecting a 50-basis-point rate cut. Investors are also keenly eyeing Canada's inflation data for August, which is set to be released this morning.

In other global market news, European stocks reached two-week highs, buoyed by expectations of the Fed's decision. In Asia, however, the Nikkei slid due to worries about a stronger yen. Meanwhile, Hong Kong's property sector gains provided a lift to its markets, while oil prices fell slightly on continued concerns over China's demand.

Investor.News Highlights from the Last 24 Hours

- **Voyageur Pharmaceuticals Ltd. (TSXV: VM)**: In a recent **Investor.News interview** published on September 17, 2024, CEO Brent Willis discussed the company's shift toward innovative barium contrast formulations and their strategic focus on vertical integration. He highlighted their new drug applications under the FDA 505(b)(2) pathway, set to generate revenue in Canada this year (Click here)
- **Skeena Resources Ltd. (TSX: SKE | NYSE: SKE)**: In an **Investor.News interview** published on September 16, 2024,

Peter Nicholson of WEALTH (WCPD Inc.) announced a record-breaking $100 million charity flow-through financing deal. This transaction supports Skeena's operations in British Columbia's Golden Triangle (Click here).

- **Visionstate Corp. (TSXV: VIS)**: Visionstate had breaking news on September 16, 2024, announcing they secured funding to enhance the AI capabilities of their WANDA technology through a partnership with the Alberta Machine Intelligence Institute (Amii). This collaboration will streamline task scheduling using AI in facility management (Click here).
- **Neo Performance Materials Inc. (TSX: NEO)**: Neo had breaking news on September 16, 2024, with the official opening of their upgraded environmental emissions control catalysts production facility in Zibo, China. The facility is expected to reach full production capacity by the end of 2024 (Click here).

These highlights feature **Investor.News interviews** and breaking news updates from leading companies in biotech, mining, and AI sectors.

Canadian Market Pre-Open

As the Fed meeting looms, Canadian futures are trending higher. Investors are waiting for Canada's inflation numbers to get a clearer picture of the economy. Analysts expect the Consumer Price Index (CPI) for August to show modest growth, with a consensus of 0.0% month-on-month, compared to the 0.4% rise in July. All eyes are on how these numbers might influence the Bank of Canada's next moves.

On the global front, oil prices eased slightly as traders grapple with concerns over Chinese demand. However, U.S. crude prices saw a minor uptick due to output disruptions following

Hurricane Francine and expected lower stockpiles. Gold prices dipped from recent highs, while the U.S. dollar is trading near its lowest point of the year.

Economic Data to Watch Today (EDT):

- **0815** Housing Starts Annualized for August: Expected 252,500; Prior 279,500
- **0830** CPI Inflation MM for August: Expected 0.0%; Prior 0.4%
- **0830** CPI Inflation YY for August: Expected 2.1%; Prior 2.5%
- **0830** BoC Core CPI for August: Expected 2.2% (median); Prior 2.4%

World Markets Snapshot

- **Euro STOXX 50** futures: +17 points to 4,844
- **FTSE 100** futures: +48.5 points to 8,329
- **Nikkei**: 35,950.94 (-1.72%)
- **S&P 500**: 5,632.75 (-0.09%)
- **Brent Crude**: $73.08 (+0.45%)
- **Spot Gold**: $2,578.66 (-0.15%)

U.S. Market Recap

Yesterday, the Dow Jones (**DJIA**) hit a new all-time high, advancing by 228.30 points. The S&P 500 (**SPX**) was close behind, closing at 5,633.09. Meanwhile, the Nasdaq (**IXIC**) struggled, shedding 0.52%, largely due to a drop in chip stocks like Nvidia (**NASDAQ: NVDA**). Apple (**NASDAQ: AAPL**) also saw a notable decline of 2.8%, with some analysts predicting weaker demand for the iPhone 16 Pro models.

Intel (**NASDAQ: INTC**) also made headlines, signing a significant contract with Amazon Web Services (**NASDAQ: AMZN**) to manufacture custom artificial intelligence chips using its advanced 18A process. This deal offers a major vote of confidence in Intel's manufacturing capabilities, and it also paused construction at its Germany chip factory project as part of cost-cutting efforts.

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Upcoming InvestorTalk Events

Make sure to join this week's InvestorTalk for exclusive insights:

- **Wednesday, September 18, 2024 | 9:00-9:20 AM EST**
  InvestorTalk with Geoff Benic from Safety Strips
  Join Zoom Meeting

Stay tuned for more market insights and analysis!

Publisher's Note: Tracy Hughes uses a variety of sources for her daily market update series called "InvestorCoffee." This series is intended to be a brief summary of daily market highlights that the InvestorNews team finds interesting. This summary is meant to inspire research, investigation, and due diligence, and we encourage you to always seek licensed professional advice with any investment decision. While Tracy is a professional

writer, she is not a licensed investment advisor. And yes, Tracy uses ChatGPT and other technology devices to help distill information and prioritize business data – while sipping her daily coffee! For more information email us at info@investornews.com.
