

Investor.Coffee (09.25.2024): Market Hits Record High, ArcStone Expands Globally with New Israeli Partnership

written by Tracy Hughes | September 25, 2024

Good morning, and welcome to today's *Investor.Coffee*! The markets are off to a strong start with record-setting momentum continuing, as we dive into the latest updates in the financial world.

Market Overview

The **S&P 500** reached its 41st record close of the year, signaling ongoing resilience in the face of economic headwinds. Despite a sharp decline in consumer confidence, the broader market showed strength, with key sectors like tech pushing higher.

In Canada, the market is poised for a lower open as energy stocks face pressure from falling oil prices. **Brent Crude** is down 0.23% to \$75.00, and **U.S. Crude** is trading at \$71.32, down 0.34%. Meanwhile, Chinese markets surged for the second consecutive day thanks to continued stimulus measures, lifting regional sentiment.

Global Market Movements

While the **S&P 500** and **Dow Jones** reached new highs, tech stocks like **Nvidia** (NASDAQ: NVDA) rose nearly 4% on news that CEO Jensen Huang may have [finished](#) his scheduled stock sales, boosting investor confidence. However, mixed signals from consumer data leave some analysts cautious as inflation and job market concerns persist.

Notable Economic Indicators

- **U.S. Crude Oil:** \$71.32, down 0.34%
- **Gold:** \$2,658.39, holding steady
- **10-Year U.S. Treasury Yield:** 3.7431%, slightly up
- **S&P 500 Mini Futures:** 5,783.50, down 0.15%

News Update

- **Berkshire Hathaway** (NYSE: BRK.A) has continued [trimming](#) its stake in **Bank of America** (NYSE: BAC), selling shares worth approximately \$9 billion. This brings Berkshire's holding down to 10.5%.
- **Amgen Inc.** (NASDAQ: AMGN) [reported](#) positive trial results for its muscle-weakening disease treatment, which significantly improved patient daily activity scores after 26 weeks.
- **Marathon Petroleum Corp.** (NYSE: MPC) remains in a standstill with striking refinery workers in Detroit as labor negotiations [enter](#) the third week.

Now, let's pivot to tomorrow's [ArcStone-Kingswood Growth Summit](#), where I'll be on-site. The summit will feature presentations from several publicly listed companies, including:

- **Nano Nuclear Energy Inc.** (NASDAQ: NNE) – Developing small modular reactors (SMRs) for scalable, clean energy.
- **Nurexone Biologic Inc.** (TSXV: NRX | OTCQB: NRXBF) – Innovating biologic treatments for central nervous system injuries.
- **WonderFi Technologies Inc.** (TSX: WNDR | OTCQB: WONDF) – Focused on decentralized finance (DeFi) and making cryptocurrency trading more accessible.

Additionally, [breaking news](#) from [ArcStone Securities and Investments Corp.](#) (“ASIC”) announces their global expansion with the launch of **ArcStone Israel Securities and Investments USA Corp.** This move signals their push into the dynamic Israeli market, led by **Mark Goodman** as Vice Chair and **Oded Orgil** as President and Head of ArcStone Israel. The firm will leverage Goodman’s leadership and Orgil’s deep experience in capital markets, positioning ASIC as a dominant player in Canada-US-Israel cross-border transactions, with a focus on high-growth sectors like technology, fintech, and clean energy.

I’ll be covering these companies and their updates in detail during and after the event. Stay tuned for further insights and analysis.

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