

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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Publisher’s Note: Tracy Hughes uses a variety of sources for her daily market update series called **Investor.Coffee**. This series is intended to be a brief summary of daily market highlights that the **Investor.News** 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 info@investornews.com.