

InvestorCoffee (09.09.2024) : Investors Optimistic About a “Soft Landing” for U.S. Economy

written by Tracy Hughes | September 9, 2024

Canada Market Highlights

Canadian markets are showing early gains, supported by a rise in crude oil prices. Investors are optimistic about the U.S. economy, with hopes of a “soft landing” as key inflation data is expected this week. U.S. consumer prices for August are forecasted to ease to 2.6% on a yearly basis while remaining steady at 0.2% month-on-month. Producer prices will be released on Thursday, which could further shape market sentiment. European stocks also rose as expectations of an ECB rate cut bolstered confidence. In Asia, Japan’s Nikkei dropped due to losses in the technology sector, while Chinese markets slumped to a seven-month low amid growing economic concerns. Adding to the pressure, China [announced](#) an anti-dumping investigation into Canadian rapeseed imports just before Canada’s tariffs on Chinese-made electric vehicles come into effect.

Global Commodity News

Global oil markets continue to feel the effects of sluggish demand from China and an oversupply issue. However, U.S. crude futures saw a boost, trading at \$68.57 per barrel, as traders react to both a potential hurricane approaching the Gulf Coast and weaker-than-expected U.S. employment data. Major commodity traders, including Gunvor and Trafigura, are forecasting oil prices to fluctuate between \$60 and \$70 per barrel in the near

term.

World Market Movements

European markets are showing positive signs, with Euro STOXX 50 futures rising 25 points. In contrast, Japan's Nikkei fell by 1.37%, reflecting a broad decline in technology stocks that mirrored Wall Street's earlier losses. The FTSE, DAX, and other European indices are up slightly as markets digest key economic developments.

U.S. Market Insights

U.S. markets are set to rebound, with the S&P 500 Mini up 0.41%. Investors are watching Google closely as it [faces](#) antitrust proceedings, accused of monopolizing the online advertising space. Apple's unveiling of the iPhone 16, emphasizing AI capabilities over hardware, is also expected to be a major market mover. Meanwhile, BlackRock's \$12.5 billion acquisition of Global Infrastructure Partners received regulatory approval, positioning the firm for even greater dominance in the asset management space. On the Tesla front, Elon Musk denied reports of a collaboration with his AI startup xAI to enhance Tesla's autonomous driving technology.

Our Involvement with the ArcStone-Kingswood Growth Summit 2024

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high-potential opportunities.

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.
