

InvestorCoffee (07.15.2024) : Cryptocurrencies jump on higher odds of Donald Trump winning a second term

written by Tracy Hughes | July 15, 2024

This morning is quiet—dead silent unless it's cryptocurrency, and gold has not popped as some had forecasted over the weekend. Speaking of crypto, we were reviewing the ALT5 deal as JanOne [confirmed](#) its name change to [ALT5 Sigma Corporation](#) (NASDAQ: ALTS) and its new ticker symbol to ALTS. I can't recall the last time we received so few opinions on any event as we have since the Trump shooting on Saturday late afternoon. The overriding consensus seems to be that everyone is waiting for more information. One thing that has emerged from this event is that Elon Musk is backing Trump, as Elon wrote on X shortly after the shooting on Saturday. When I inquired about the critical minerals required in an AR-15 on the [Critical Minerals Institute](#) (CMI) WhatsApp Board, members responded with "416R stainless steel, aluminum steel alloy, and nitride coating." Another member elaborated, "The minerals are tungsten alloy for the barrel to absorb heat, brass (copper and zinc) for the cartridge, and steel for the spring. The chamber and receiver are also made of a steel alloy that allows for heat."

Bracing for today's market, the Republican convention starts today. It's summer, and the U.S. Presidential election causes a slowdown in the final days—the election date is November 5, 2024.

This week's InvestorTalk schedule is as follows:

For additional information:

9-9:20 AM EST

Tuesday, July 16, 2024

InvestorTalk with Edward Gosselin from Kobo Resources Inc.
(TSXV: KRI)

To join this Zoom meeting – [Click Here](#)

9-9:20 AM EST

Wednesday, July 17, 2024

InvestorTalk with Dennis Higgs from Austin Gold Corp. (NYSE
American: AUST)

To join this Zoom meeting – [Click Here](#)

US

The Dow joined the party of recent record highs on Friday, climbing more than 200 points to end the day above 40,000 for the first time since May. This added to a good week for the Dow Jones Industrial Average, which rose 1.6% for the period. The S&P 500, meanwhile, was up 0.9% last week, while the tech-heavy Nasdaq Composite rose 0.3% during the same period. With those gains, the Dow is up 6.1% for the year, and the S&P 500 has risen 18% so far in 2024. Investors are hoping that trend will continue as companies start releasing second-quarter earnings reports in the coming weeks.

Canada

Futures for Canada's main stock index were subdued as a stronger U.S. dollar weighed on oil and metal prices. U.S. stock index futures advanced, and cryptocurrencies jumped on higher odds of Donald Trump winning a second term after surviving an assassination attempt. European shares moved lower, dragged down by poor corporate earnings updates. China stocks closed higher as hopes grew for further stimulus after the country's economy

slowed more than expected in the second quarter.

Europe / Asia

China's economy grew much slower than expected in the second quarter, as a protracted property downturn and job insecurity squeezed domestic demand, keeping alive expectations Beijing will need to unleash even more stimulus. China's central bank left a medium-term rate unchanged as expected on Monday when rolling over maturing medium-term loans.

World Markets

Euro STOXX 50 futures were down 30 points at 5,055.0, FTSE futures lost 20 points to 8,256.0, and German DAX futures dropped 77 points to 18,840.0. U.S. bond futures slipped, and the dollar firmed as investors wagered the attack on U.S. presidential candidate Donald Trump made his victory more likely, injecting a new level of political uncertainty into markets.

Oil regained ground, with political uncertainty in the U.S. and the Middle East supporting prices, offsetting downward pressure from a stronger dollar and weak demand in top importer China.

Market Indicators

- S&P 500 Index Mini Futures: 5,675.50; up 0.19%; 10.75 points
- DJIA Mini Futures: 40,374.00; up 0.18%; 73 points
- MSCI Asia, Ex-JP: 584.80; down 0.37%; 2.2 points
- EUR/USD: \$1.0893; down 0.13%; 0.0014 point
- GBP/USD: \$1.2972; down 0.17%; 0.0022 point
- USD/JPY: 158.04 yen; up 0.09%; 0.14 point
- Spot Gold: \$2,410.70; down 0.02%; \$0.57
- U.S. Crude: \$82.41; up 0.24%; \$0.20

- Brent Crude: \$85.17; up 0.16%; \$0.14
- 10-Yr U.S. Treasury Yield: 4.1867%; down 0.000 point
- 10-Yr Bund Yield: 2.4900%; down 0.005 point

Note: Tracy Hughes uses a variety of sources for her daily market update, "InvestorTalk." InvestorTalk is intended to be a brief summary of market highlights that the InvestorNews team finds engaging. This 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. She enjoys utilizing ChatGPT and other technology devices to help distill information and prioritize business data.
