

WEEKLY MARKET UPDATES



Highlights of Economic and Market Trends (Jan-06 – Jan-10)

- The Saudi government estimates borrowing needs of 139 billion riyals (\$37.02 billion) in 2025, approved under a plan by Finance Minister Mohammed Al Jadaan.
- Inflation in Germany hit 2.9% in December, surpassing expectations, according to the German statistics office Destatis, signaling ongoing price pressures in Europe's largest economy.
- Japan's services activity expanded for the second month in December, driven by strong demand and business expansion, indicating resilience in its economy.
- Canadian Prime Minister Justin Trudeau announced he will step down as leader of the Liberal Party but stay on as prime minister until a new leader is selected before the October general elections.
- US President-elect Donald Trump is considering targeted tariffs on select goods and services, which could reshape global trade dynamics, according to The Washington Post.
- The aviation sector braces for continued delivery delays at Boeing and persistent supply chain disruptions in 2025, adding turbulence for the industry.



Major Currency Movements

Currency Pair	Monday 6-Jan-25	Tuesday 7-Jan-25	Wednesday 8-Jan-25	Thursday 9-Jan-25	Friday 10-Jan-25
EUR/USD	1.0315	1.0361	1.0316	1.0309	1.0299
GBP/USD	1.2439	1.2494	1.2449	1.2339	1.2304
AUD/USD	0.6224	0.6244	0.6219	0.6198	0.6199
USD/CHF	0.9092	0.9081	0.9119	0.9114	0.9123
USD/JPY	157.6900	158.1000	158.1700	157.8500	158.2200
USD/SGD	1.3692	1.3642	1.3670	1.3676	1.3681
USD/INR	85.8000	85.7800	85.8550	85.9300	85.8600
USD INDEX	108.7400	108.1000	108.4700	108.9200	109.0400



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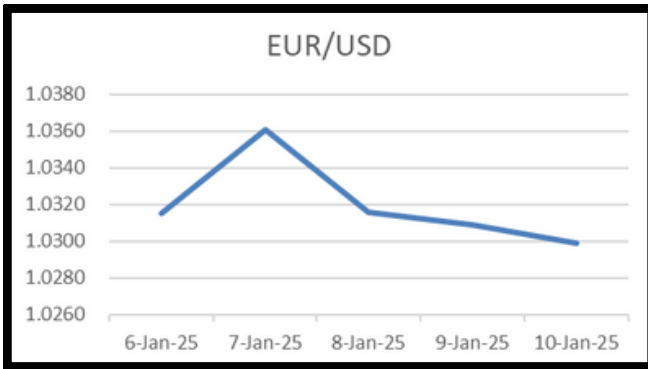
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• **USD INDEX**

Gained strength throughout the week, closing at 109.04. This indicates broader dollar strength likely driven by economic data.

• **EUR/USD**

The pair showed a slight decline, ending at 1.0299 on Friday. This trend suggests continued weakness in the euro relative to the dollar. Watch for potential support near 1.0200.

• **GBP/USD**

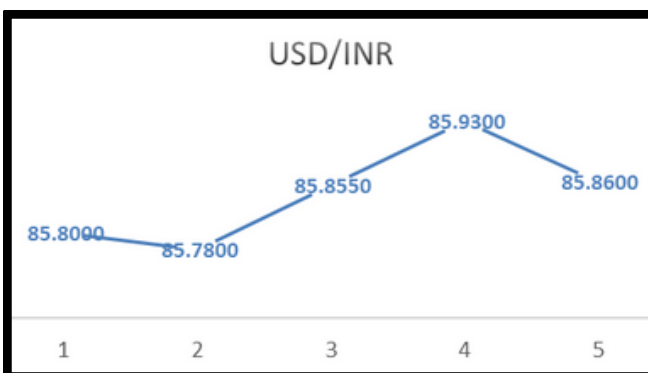
A consistent decline throughout the week, ending at 1.2304. Expect resistance at 1.2100.

• **AUD/USD**

The pair remained relatively stable but ended lower at 0.6199. Further downside pressure might test 0.6130

• **USD/JPY**

The yen weakened slightly, with USD/JPY closing at 158.22. The pair might see resistance near 158.50.



• **USD/INR**

The rupee fluctuated but remained stable around 85.86. Watch for breakout levels at 86.50.

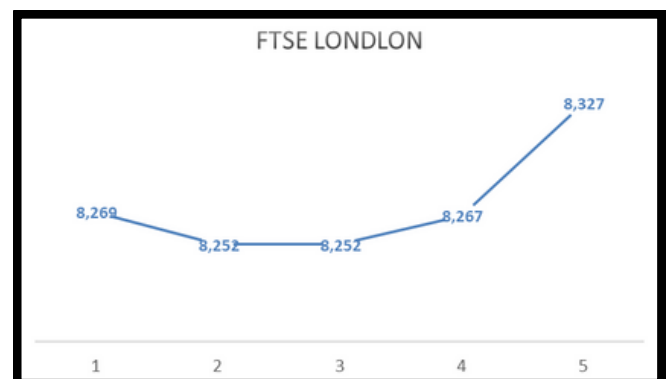
Market Summary

- The US Dollar showed overall strength during the week, reflected by the rise in the USD Index to 109.04.
- Major pairs like EUR/USD and GBP/USD declined, indicating a stronger dollar driven by economic data or policy expectations.
- Commodity-linked currencies like AUD/USD faced downward pressure due to market caution and potentially weaker global demand.
- The USD/JPY pair slightly strengthened, indicating yen weakness, while USD/INR remained stable with slight fluctuations.

Market Forecast

- USD Strength: The USD Index may continue to strengthen, with potential resistance near 109.50. This could pressure other major currencies like EUR and GBP.
- EUR/USD and GBP/USD: Likely to remain under pressure, testing further downside levels unless supportive European or UK economic data emerges.
- AUD/USD: May remain weak, with support around 0.6180, reflecting global growth concerns.
- USD/INR: Expected to be weakened by crossing 86.00, with volatility.

European Markets (FTSE, DAX, CAC):

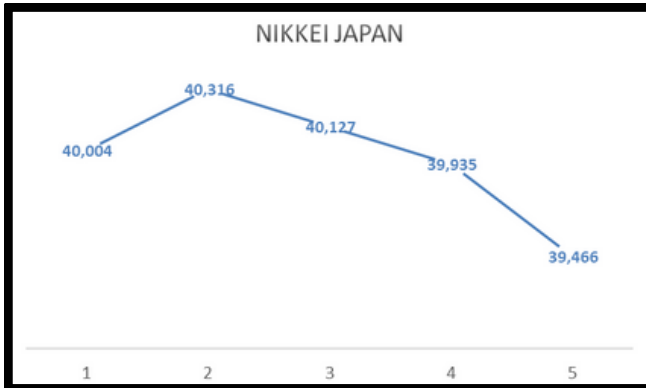


Mixed performance. FTSE saw slight gains by Friday, while DAX and CAC remained stable, reflecting resilience in European equities.

US Markets (NASDAQ, DOW JONES, S&P):

Flat to slightly lower trends by Friday reflect caution in the US stock markets. Declines in NASDAQ and S&P suggest profit-taking or concerns about economic outlook.

Asian Markets (Shanghai, Nikkei, Hang Seng, Sensex, Nifty):



Nikkei and Hang Seng declined steadily, indicating weakness in Asian markets. Indian indices (Sensex and Nifty) also fell sharply, likely due to global risk-off sentiment or domestic issues.

Australian Market (S&P/ASX):

A strong close at 8,536 on Friday shows resilience, driven by commodity strength.

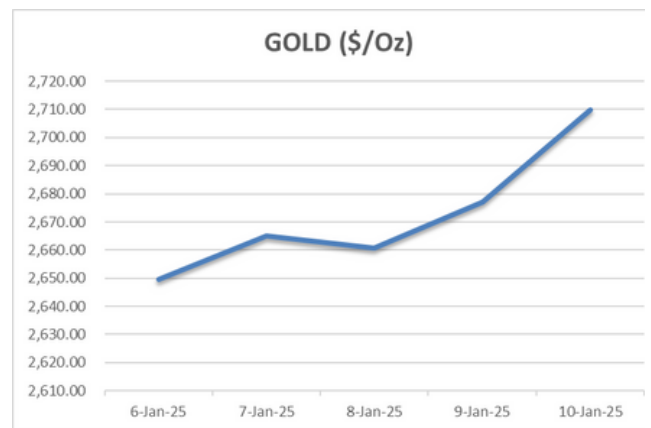
slowdown, and weak domestic performance in India.

- Australian Market (S&P/ASX): Closed strong at 8,536, driven by commodity market recovery.

Market Forecast

- US Markets: Likely to see cautious trading with further downside risks as investors await key economic data. Potential for rebounds if inflation or job reports are favorable.
- European Markets: Stability is expected, but upside gains may be limited due to global risk factors.
- Asian Markets: Weakness may persist in Nikkei, Hang Seng, and Indian markets, especially if global sentiment remains risk-averse.
- Australian Market: Likely to stay resilient, driven by commodities and local economic stability.

Commodities



Gold: Significant upward movement, closing at \$2,709.86. Safe-haven demand could push gold higher toward \$2,750 next week

WTI and Brent Crude: Volatile movement with a sharp rise on Friday. Brent closed at \$79.20, and WTI at \$76.11, likely due to supply constraints or geopolitical factors. Expect Brent to test \$80 if the trend continues.

Market Summary

- US Markets (NASDAQ, DOW JONES, S&P 500): Showed mixed performance with a slight pullback by the end of the week, likely due to profit-taking or recession fears.
- European Markets (FTSE, DAX, CAC): Resilient, with the DAX and CAC stabilizing and FTSE gaining slightly, supported by strong European economic sentiment.
- Asian Markets (Shanghai, Nikkei, Hang Seng, Sensex, Nifty): Declined steadily, reflecting global risk-off sentiment, concerns over China's economic

COMMODITY	Monday	Tuesday	Wednesday	Thursday	Friday
	6-Jan-25	7-Jan-25	8-Jan-25	9-Jan-25	10-Jan-25
GOLD (\$/Oz)	2,649.74	2,665.06	2,660.64	2,677.22	2,709.86
WTI Crude Oil (\$/bbl.)	73.78	74.45	74.66	73.20	76.11
Brent Crude (\$/bbl.)	76.33	77.20	77.34	76.09	79.20

Market Summary

- Gold rallied significantly, closing at \$2,709.86, driven by safe-haven demand amid global uncertainty.
- Crude Oil (WTI and Brent): Prices rebounded sharply on Friday, with Brent closing at \$79.20, likely due to supply concerns or geopolitical tensions.

Market Forecast

- Gold: The upward momentum may continue toward \$2,750, driven by safe-haven demand and central bank policies.
- Crude Oil: Prices are expected to remain volatile. Brent may test \$80+ levels if supply concerns persist.

Major Stock Market performance.

Stock Market	Monday	Tuesday	Wednesday	Thursday	Friday
	6-Jan-25	7-Jan-25	8-Jan-25	9-Jan-25	10-Jan-25
NASDAQ US	19,639	19,940	19,940	19,545	19,545
DOW JONES US	42,783	42,932	42,932	42,656	42,656
S & P US	5,949	6,001	6,001	5,928	5,928
FTSE LONDON	8,269	8,252	8,252	8,267	8,327
DAX GERMANY	20,031	20,391	20,391	20,480	20,390
CAC FRANCE	7,388	7,517	7,517	7,497	7,519
SHANGHAI CHINA	3,219	3,213	3,229	3,229	3,220
NIKKEI JAPAN	40,004	40,316	40,127	39,935	39,466
HANGSENG HONGKONG	19,842	19,661	19,480	19,408	19,370
NIFTY INDIA	24,090	23,795	23,752	23,690	23,597
SENSEX INDIA	79,533	78,421	78,319	78,206	77,920
S&P/ASX AUSTRALIA	8,292	8,298	8,371	8,349	8,536
