

10/20/24[✦]

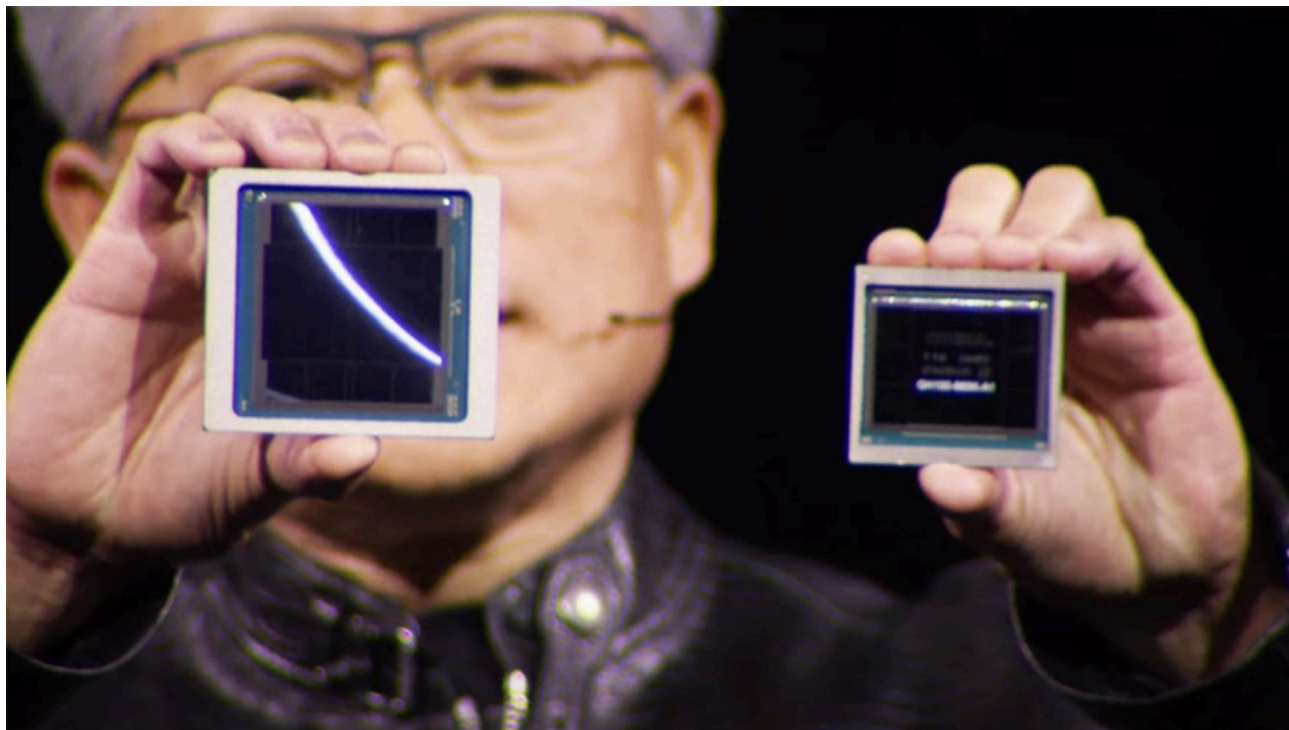
Sunday Dump

WEEKLY NEWSLETTER



Welcome to the Sunday Dump, your weekly 5 minute digest of the most exciting developments in finance, economics and current events.

Markets



This week, U.S. markets saw modest gains, with the S&P 500 rising 0.60%, the NASDAQ increasing by 0.34%, and the Dow Jones leading with a 1.11% jump. A notable focus was the semiconductor sector, particularly Nvidia ([NVDA](#)), which [gained](#) 1.11%. Nvidia has been a major player in the tech space and is catching up to Apple's [market capitalization](#), inching closer to \$3.4 trillion compared to Apple's \$3.5 trillion.

Nvidia's recent performance was boosted by strong demand for its [Blackwell](#) chip, which is already sold out for the next year. This demonstrates the high demand for its products, especially as it continues to play a vital role in industries like AI and cloud computing, both of which rely heavily on advanced chips. As the company grows, it's positioning itself as a potential leader not just in the chip industry but as one of the largest companies in the stock market overall.

Looking ahead, the semiconductor sector, with companies like Nvidia, will continue to be a key driver for tech performance as demand for computing power rises. With strong market demand, Nvidia could continue to outperform, while broader market gains will depend on sectors like tech maintaining momentum and how companies react to ongoing economic changes.

Global Currencies Against the Dollar



The U.S. dollar continues to show strength against other major currencies, reflecting the recent monetary changes of the Federal Reserve.

USD/EUR: The Dollar regained some ground against the Euro

The euro is currently trading at €0.9198 per dollar. Despite a slight weakening in August and September, the dollar strengthened its value against the euro in October. This is partly due to the European Central Bank announcing a 0.25-point rate cut earlier this week.

USD/JPY: The Yen Struggles Against A Strong Dollar

The Japanese yen has depreciated significantly against the dollar, with the exchange rate reaching ¥149.52 per dollar. This weakness is largely attributed to the divergence in monetary policies between the Federal Reserve and the Bank of Japan, with the latter maintaining ultra-low interest rates.

GBP/USD: Pound Shows Resilience

The British pound is holding relatively steady at \$1.3052 per pound. Despite economic challenges, the UK's currency has shown resilience, supported by the Bank of England's hawkish stance on interest rates.

USD/CHF: Swiss Franc Maintains Strength

The Swiss Franc continues to be a strong performer, trading at 0.8648 francs per dollar. Switzerland's reputation as a safe haven and its robust economy contribute to the franc's strength against the dollar.

Stock of the Week



Netflix ([NFLX](#)) surged 6% this week, rising \$43 to close at \$763.89 after a stellar Q3 [earnings report](#). Netflix posted \$9.83 billion in revenue, up 15% year-over-year, exceeding expectations of \$9.78 billion. Earnings per share (EPS) came in at \$5.40, well above the expected \$5.16.

Subscriber growth was the leading factor, with 5.07 million new additions, beating projections of 4.5 million. The company expects even more growth in Q4, driven by upcoming content releases and live events. Netflix's ad-supported tier also saw significant growth, accounting for 50% of sign-ups in countries where it's available. Ad memberships rose 35% quarter-over-quarter, and Netflix aims to further scale its advertising business by 2025.

Looking forward, Netflix has given strong Q4 projections, estimating \$10.13 billion in revenue and \$4.23 EPS, both above analysts' expectations. With its stock up 45% year-to-date, Netflix continues to thrive, supported by subscriber growth, expansion into live events, and a growing ad business.

Sunday Dump

Upcoming Week...

WEEK OF 10/20/24

Monday

- FOMC Member Logan Speaks

Tuesday

- FOMC Member Harker Speaks

Wednesday

- FOMC Member Bowman Speaks

Thursday

- Flash Manufacturing PMI
- Unemployment claims

Friday

- Durable Goods Orders m/m

Sat-Sun

- Sunday Dump Seminar

● Key Economic Data

● Key Stock Events

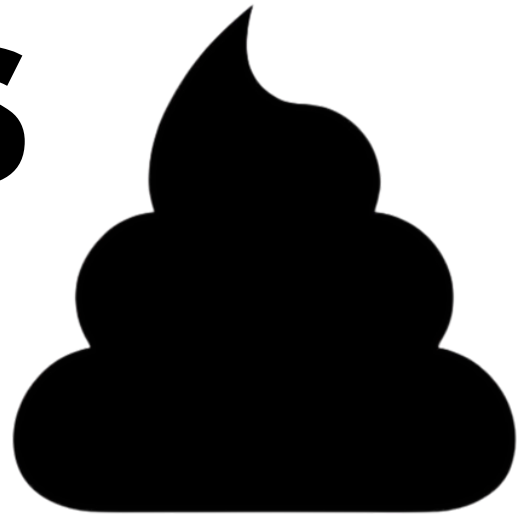
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Thanks for reading



SUNDAY DUMP'S WEEKLY
NEWSLETTER

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