



PACE 360

Weekly Report and Outlook on Global Markets

13th October 2023

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PACE 360'S FUTURE OUTLOOK

WE EXPECT GLOBAL EQUITIES TO REMAIN LARGELY SIDEWAY FOR THE NEXT COUPLE OF WEEKS. WHILE THE GLOBAL RISK OFF BECAUSE OF THE ISRAEL-GAZA WAR WILL EVENTUALLY SUBSIDE, EQUITIES MAY NOT BE ABLE TO GO UP MUCH AS THEY WILL BE RESTRAINED BY HIGH US BOND YIELDS WHICH WILL ALSO GO UP AS THE GLOBAL RISK OFF SUBSIDES. WE EXPECT PRECIOUS METALS TO CORRECT AS THE HAVEN FLOWS INTO THEM DISSIPATE. WE EXPECT CRUDE OIL TO ALSO GRADUALLY CORRECT AS THE WAR PREMIUM FADES. INDUSTRIAL METALS AND THE DOLLAR INDEX MAY LARGELY REMAIN SIDEWAYS.

MARKET DEVELOPMENTS

Treasury Yield Surge Had Bitcoin Handily Beating Stocks.

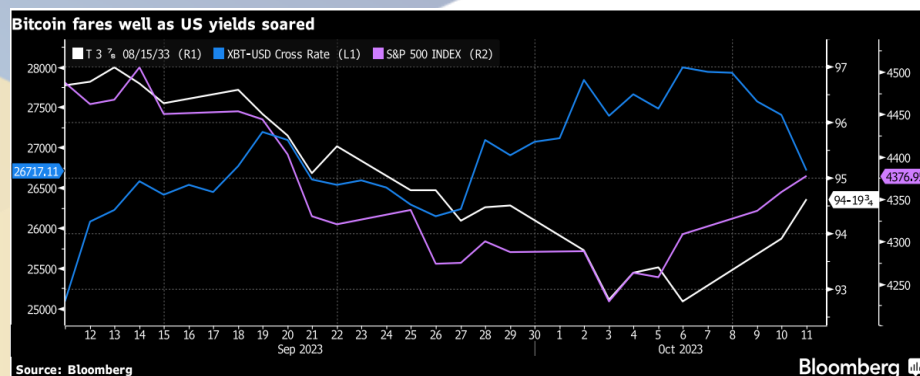


Figure 1: The above chart dictates the surge in the Government Bond Yield

The surge in Bond Yields over the past few weeks saw Bitcoin Beating Equities by a wide margin – a pattern that reversed in recent days as bonds recovered. Should yields resume their advance, that could ultimately up benefit the largest token. That’s because a further rise in borrowing costs could trigger a second bout of banking instability, forcing the FED to adopt a looser monetary policy, he said.

Bond traders Lift Japan Inflation Bet to 9 -Year High on Oil, yen.

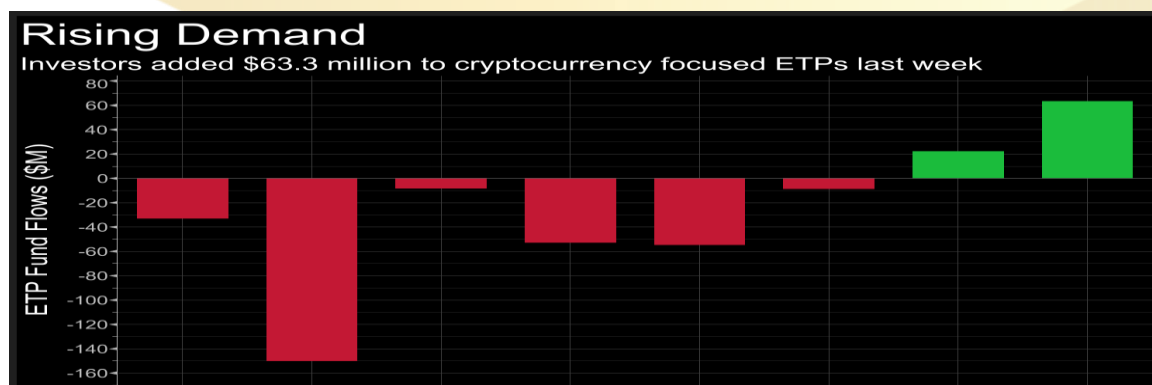


Figure 2: The above chart dictates the investors addition of Crypto ETP last week.

Investors added \$22.5 million to crypto focused exchange – traded products during the past month and \$179 million in the past year, according to data compiled by Bloomberg ETP assets totalled \$7.44 Billion.

MAJOR MOVES THIS WEEK

Equity Indices

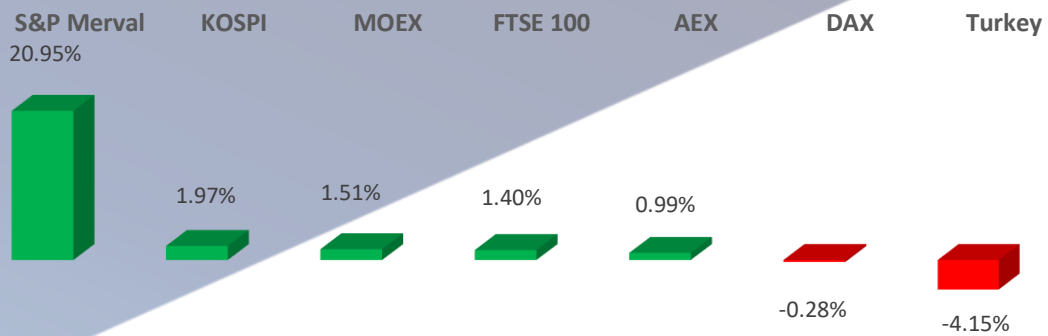


Figure 3: The chart represents the index returns for this week.

All the American markets were gainers this week in the European markets France and Germany were the losers and rest all were gainers. In Emerging markets there were more gainers than losers.

Currencies

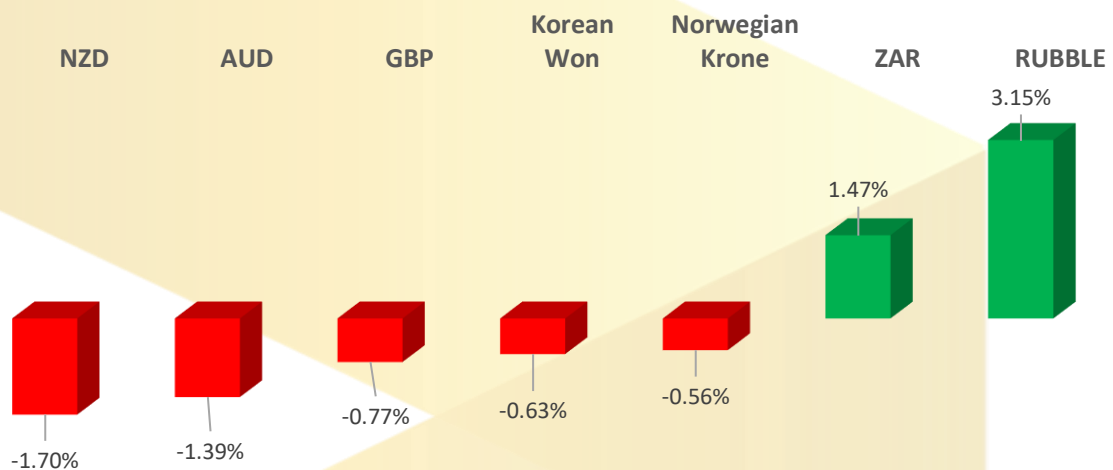


Figure 4: The chart represents the currency returns with respect to US dollar as the base currency for this week.

This week dollar has strengthened against the developed currencies while in emerging currencies it has showed mixed performance. In Emerging markets dollar has depreciated the most against Russian rubble.

Commodity Futures

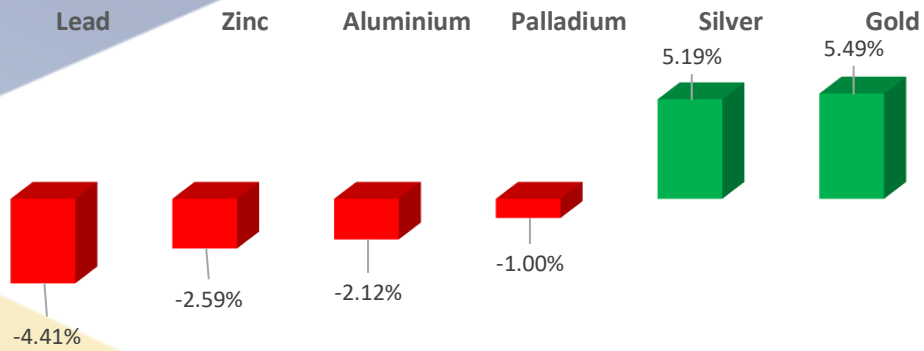
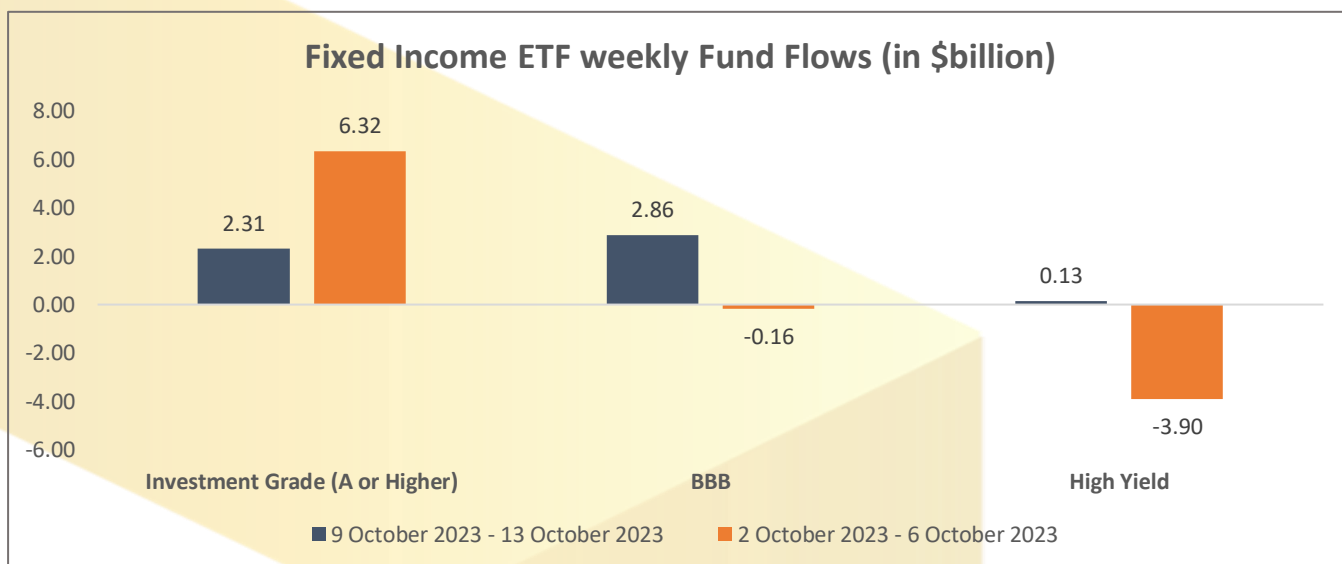
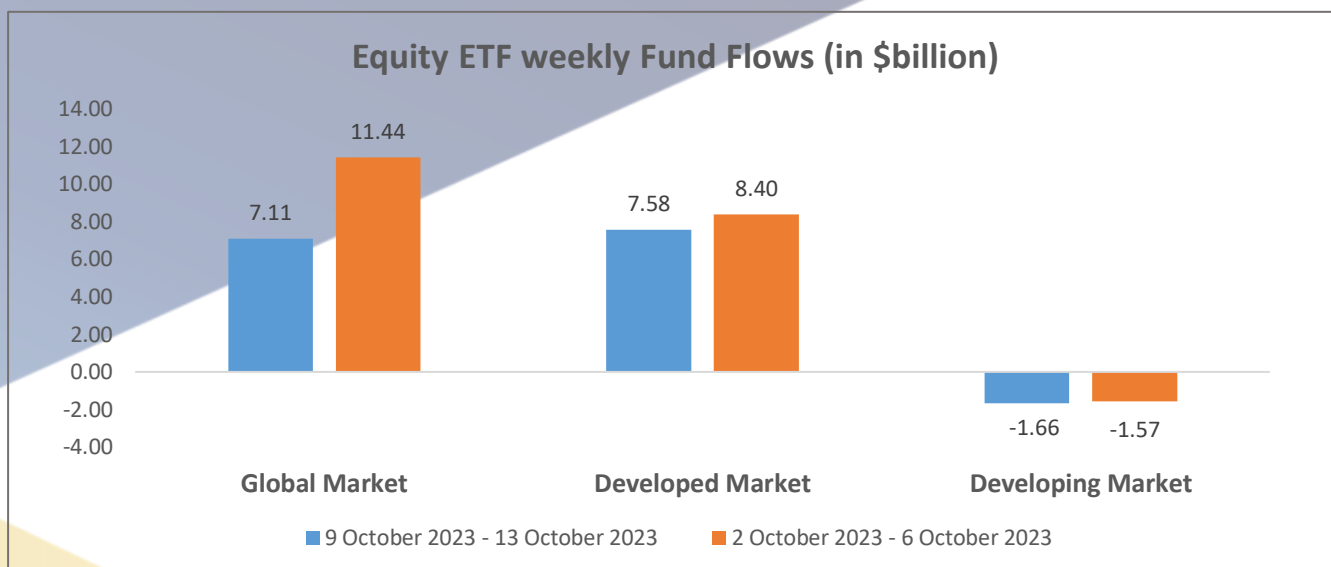


Figure 5: The chart represents the Commodity returns over the week.

Commodities have performed in a mix this week as industrial commodities have depreciated this week while agricultural commodities have appreciated this week. Gold and Silver both gained close to 5% this week as they have a reversal pattern.

GLOBAL ETF FUND FLOWS



Please note that the Global ETF fund flows under Equity ETF weekly flows category will not be equal to the sum of their respective sub-categories which are mentioned on their right side since there are other subcategories as well.

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