

# Weekly Outlook



**PACE 360**  
Redefining and Revolutionizing Finance & Wealth

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US equities have largely been sideways with a bit of downward bias for the last almost 2 weeks now. EM equities have been somewhat more negative because of the relentless rise in Dollar index since September end. We believe that global equities do not have much of a downside left in them. We have lots of critical data and US elections coming up in the next 7 days. Unless the data and election results are extremely negative for equities we see the path of least resistance being up and not down. So if there is a Republican sweep in US, equities may have downside to them, particularly the EM equities as a Red sweep would catapult the dollar index further. Barring extreme and unforeseen data and results, global equities are probably headed for a very positive month in November.

We remain very bullish on Indian equities as they are oversold and the FII exodus is largely behind us. Indian equities can be one of the best performers globally over the next 5-6 weeks. We remain bullish on long term US Treasuries. Precious metals are overstretched but continue to defy the rising US yields and the Dollar Index.



**Amit Goel**

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