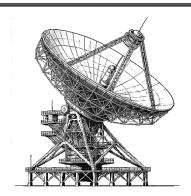
# **US Stock** Express

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DAY 1052
Russia / Ukraine Conflict

## World Observation

# **Economic Emergency Declaration**

U.S. President-elect Donald Trump is considering declaring a national economic emergency to provide legal justification for a series of universal tariffs on allies and adversaries. In the era of Barrack Obama, he established an "Office of President-elect", which is the first president to do so. But for Donald Trump, there is no need, for he uses his Mar-a-Lago as his office and palace all the way.

Why there is a need for such a declaration, for he is using his administrative power to do so. For Treaty and Agreement need to be passed by the Congress and negotiation with the WTO need investigation. Tariff signed by treaty ultimately need to get approval by Congress first, and those states near the borderline by Mexico and Canada surely might not totally agreed no matter they are blue or red state. But Such a Declaration is authorized by the Congress. It is an updated version of the 1917 *Trading with the Enemy Act*, which the late President Richard Nixon invoked in 1971 to impose a 10% universal tariff. The *International Economic Emergency Powers Act* (IEEPA), which authorizes a president to manage imports during a national emergency. Trump invoked IEEPA in 2019 for a similar 5% tariff threat against Mexican imports over illegal immigration.

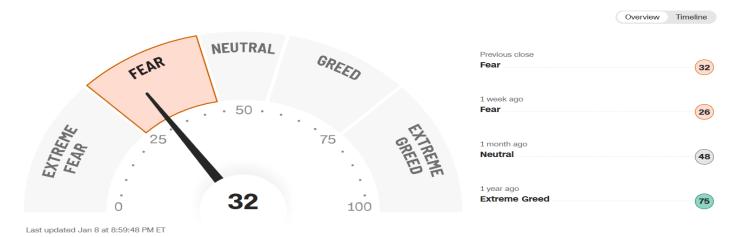
With effective from next week, the writer will have special topic on Greenland, Panama Canal, Canada and Mexico to show how Trump handles the new era.

## 重要數據 Important indicators

| Date<br>日期 | Day<br>星期 | HK Time<br>時間 | Star<br>重要性 | Place<br>地區 | Indicator           | 數據      | Previous<br>前值 | Expected<br>預期 |
|------------|-----------|---------------|-------------|-------------|---------------------|---------|----------------|----------------|
| 10/1       | (五)Fri    | 21:30         | ****        | US 美國       | Non-farm Payroll    | 非農業就業人數 | 227K           | 220K           |
| 10/1       | (五)Fri    | 21:30         | ****        | US 美國       | Unemployment Rate   | 失業率     | 4.2%           | 4.2%           |
| 10/1       | (五)Fri    | 21:30         | ***         | US 美國       | Average Hourly Wage | 平均時薪    | +0.2%          | +0.3%          |
| 10/1       | (五)Fri    | 21:30         | ***         | US 美國       | Manufacturing       | 製造業人數   | 54K            | +50K           |

#### **Fear & Greed Index**

What emotion is driving the market now? <u>Learn more about the index</u>



## North East West South is NEWS

Minutes of the Federal Reserve's December meeting showed several senior officials expressing concern that efforts to fight inflation had "stagnated" in recent months.

Western allies met with Ukrainian President Volodymyr Zelensky at a U.S. military base in Germany. This was the last meeting between Western allies and Zelensky before Trump returns to the White House.

Data from human resources agency Challenger, Gray and Christmas, Inc. showed that U.S. employers announced a total of 38,792 layoffs in December 2024, the fewest in five months, compared with 57,727 layoffs in November and 34,817 layoffs in the same period last year. Considering the entire year 2024, U.S. employers announced a total of 761,358 layoffs, the most since 2020 and a 5.5% increase from the 721,677 announced in 2023.

The Henley Passport Index 2025, compiled based on data from the International Air Transport Association (IATA), has revealed that Singapore has the most powerful passport in the world, with visa-free access to 195 of 227 destinations, while Japan has the most powerful passport with 193 visa-free destinations comes in second.