

# US Stock Express

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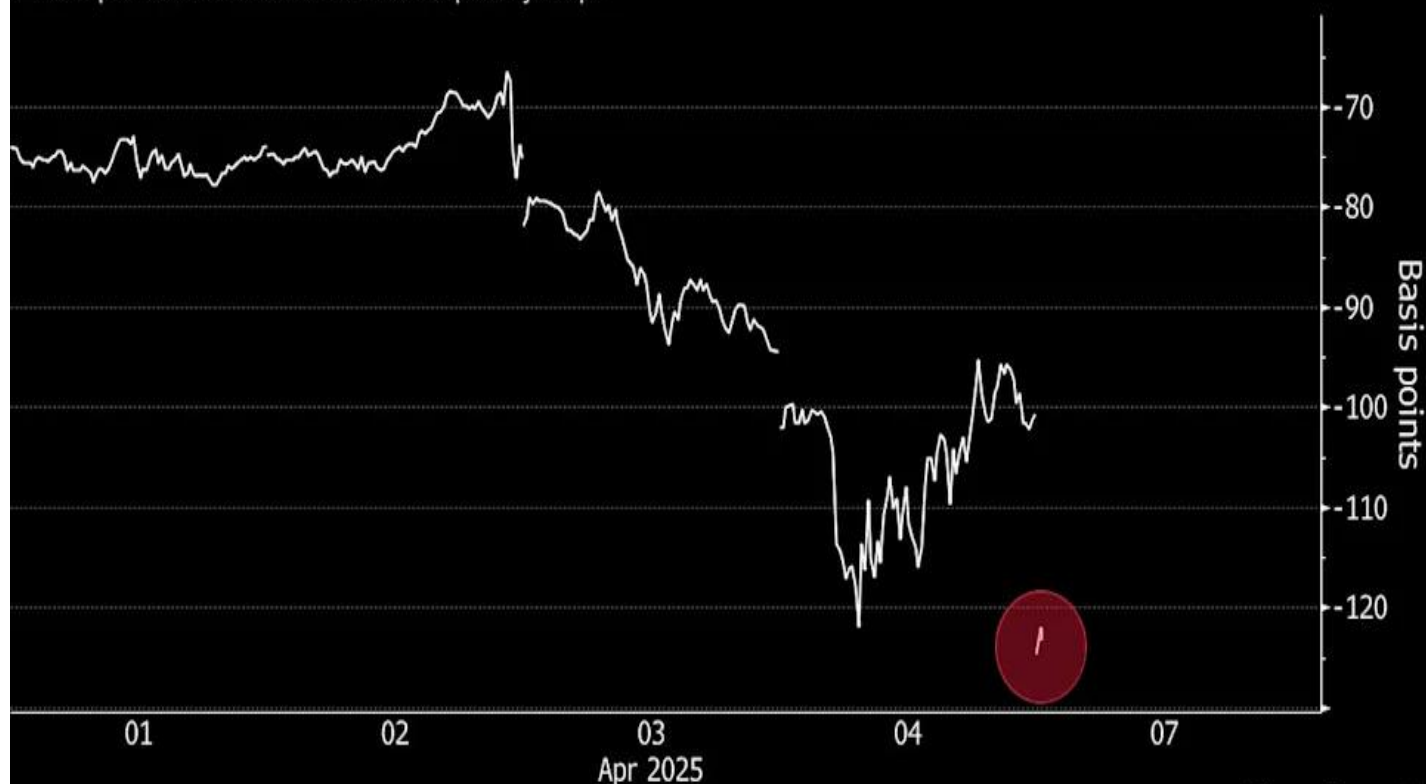
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## Traders Fully Price Five Fed Interest-Rate Cuts This Year Money markets boost easing bets on recession risks amid stock rout

■ Basis points of Fed moves in December implied by swaps



Source: Bloomberg

Bloomberg

JPMorgan Chase recently said that the U.S. economy is expected to fall into recession this year. Michael Feroli, the bank's chief economist, expects the Fed to cut interest rates in June and take action at each subsequent meeting until January next year.

Goldman Sachs economists adjusted their baseline forecast to see both the Federal Reserve and the European Central Bank cutting interest rates three more times this year.

*Risk disclosure: Price can go up and down at any moment, trade and bear the risk according to your own capital;  
All suggestions are for reference only, final decision still lies upon investors.*

**North East West South is NEWS**

U.S. Attorney General Bondi said on Monday that it would be "a daunting challenge" for President Donald Trump to find a legal way to run for a third term.

Peter Navarro, Trump's senior trade adviser, called on American investors not to panic, saying "unless you sell your stocks, you won't lose money."

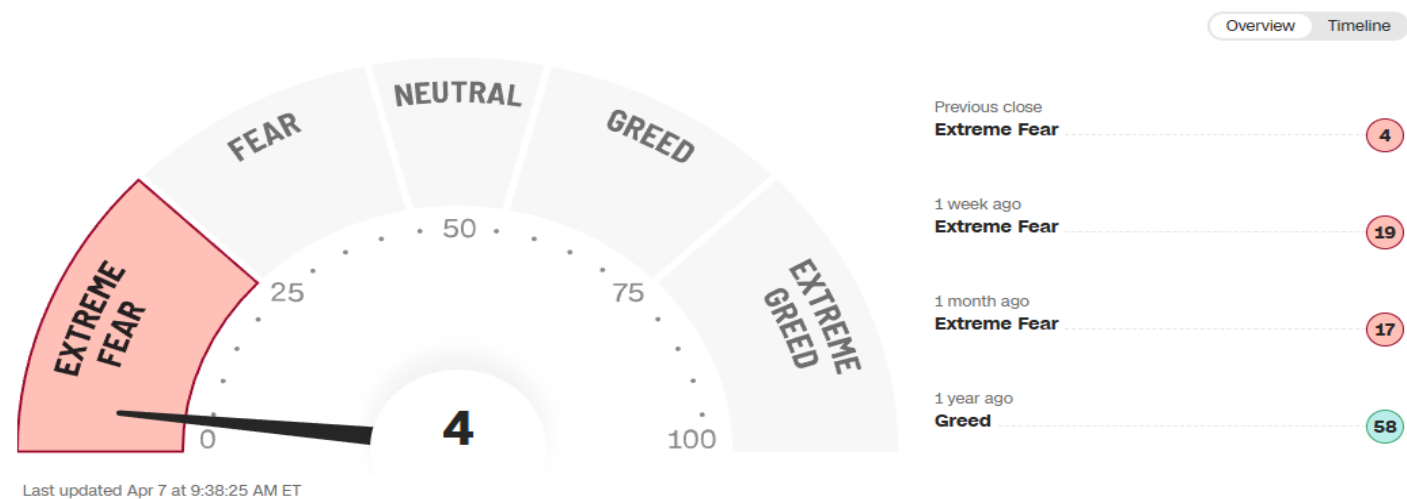
Germany wants the European Union to consider using its most powerful tool in response to the trade war launched by U.S. President Donald Trump.

Elon Musk said he hopes the United States and Europe will eventually reach a "zero tariff" agreement to create a transatlantic free trade area.

U.S. President Trump criticized China for ignoring warnings not to retaliate and imposing a 34% tariff on U.S. products. He also described on social media that China is the country that abuses tariffs the most.

**Fear & Greed Index**

What emotion is driving the market now?  
[Learn more about the index](#)



**重要數據 Important indicators**

Date 日期	Day 星期	HK Time 時間	Star 重要性	Place 地區	Indicator	數據	Previous 前值	Expected 預期
8/4	(二)Tu	18:00	☆☆☆	US 美國	NFIB	小型企業信心指數	101.3	100.7
8/4	(二)Tu	20:55	☆☆☆	US 美國	Red Book	紅皮書	4.8%	4.8%



## World Observation

Day 1140  
Russia/Ukrai 0

## Keep Calm & Carry On

Pandora's Box has opened, every curse and trouble had been released. She at once shut up the box, but already too late, or can be said too early. For the most important essence has been cut off, that is hope. So don't worry, one more thing will come out at last, that is hope!

Now over 50 countries wished to talk with Donald Trump, and he already said the ceiling of tariff already reached, that means in the future, all negotiations will be beneficial to the market, and tariff will only go down and would not go up. But the most important thing is whether the magnitude can please the market or not. Donald Trump surely would take one or two steps backward so as to make the situation more stable, but how important that one or two steps are, we still have to watch future.

However, the stand point of China is still so firm. Altogether Trump already levied over 70% tariff on China, it is surely detrimental to manufacturing industry. The last tariff was 34%, so China at once place counter tariff of 34% and not 70%, which means still room for negotiation. One more is that the selling of TikTok is still under negotiation which is beneficial to both sides.

Technically, US stock market has entered into Bear Market, for we should aim at NASDAQ. But never mind, the recovery may take 6 months starting from March. The low valley may last for 6 months which means there are a lot of chances to buy in. When recession or stagflation comes, gold price will also drop. So for middle of 2025, gold and stock will be in low valley. There will be a lot of chance to buy at low no matter for gold or stock.

**Keep calm and carry on!**