

Investor.Coffee (10.11.2023): Japan Market Soars and Gold Prices Reach a 2-Week High

written by Tracy Weslosky | October 11, 2023

Canadian markets are in sync with Wall Street futures, both seeing an upward trend as the world awaits the Federal Reserve's meeting minutes. Over in Europe, while there's a general positive sentiment with stocks inching higher, standout performance from Novo Nordisk A/S (NYSE: NVO) is making waves due to a favorable update on its diabetes drug, Ozempic. However, it's not all sunshine and roses, with LVMH's weaker results acting as a counterbalance. The Land of the Rising Sun, Japan, has its stock market reaching new highs, bolstered by a rally in chip stocks, and closing at a fortnightly peak. Commodity enthusiasts would be interested to note that gold prices have ascended to almost two-week highs, and the U.S. dollar and oil prices have seen a slight decline, the latter due to decreasing concerns over Middle Eastern conflict-related supply disruptions.