



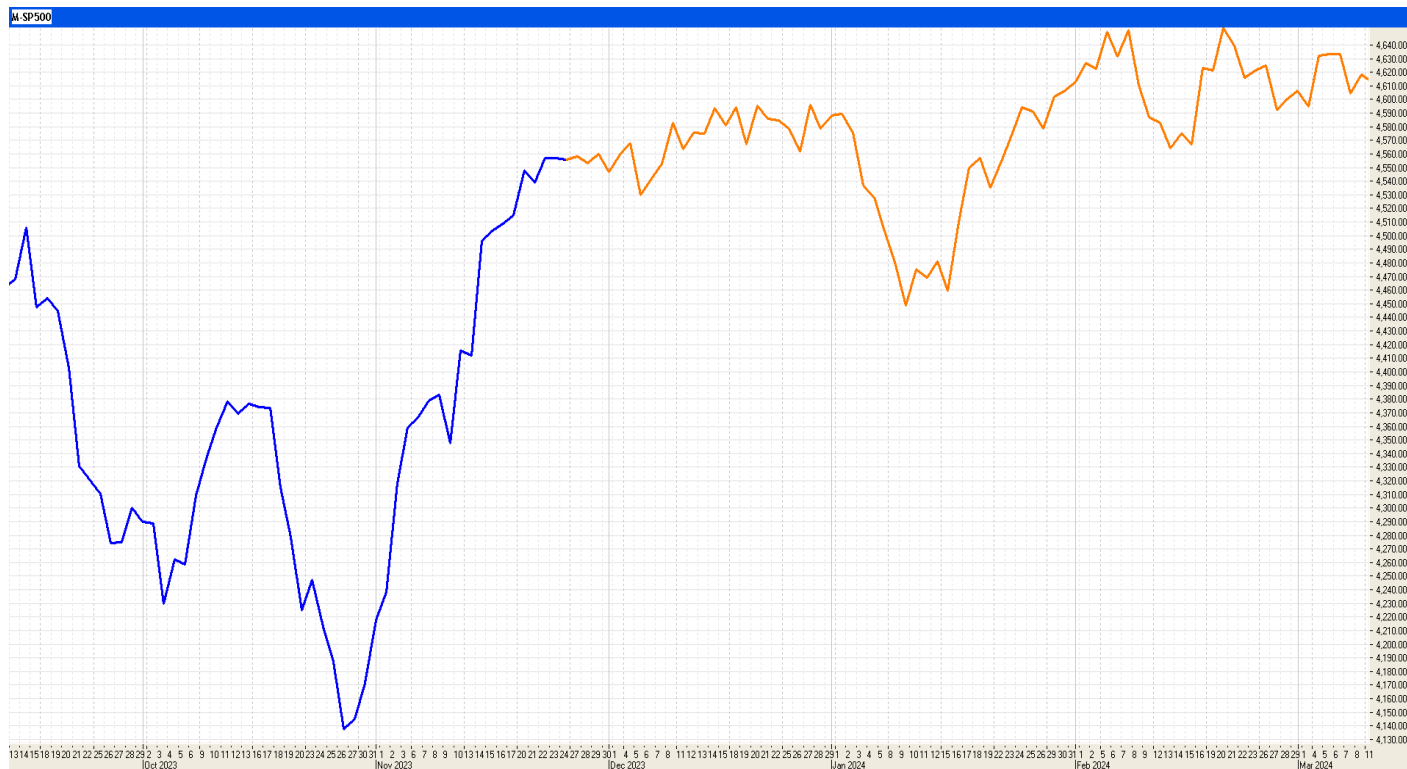
Since I went against the global view that investment markets were all headed south and suggested that 2024 could be a very profitable year for those who put their faith in the world's share markets, I am very happy to note that thus far my predictions have been accurate. Markets are rising nicely!

The critical indicator that, for now, the fight against inflation is on pause, is the direction of US long bonds, so let's start there noting that 30-years to maturity bond yields began falling on October 23 and, assuming that ShareFinder's AI projections are as accurate as always, the graph below suggests they are likely to continue on down until the festive season provides a six-week modest retraction starting on December 15 to January 25. And then further declines seem likely well into the New Year!

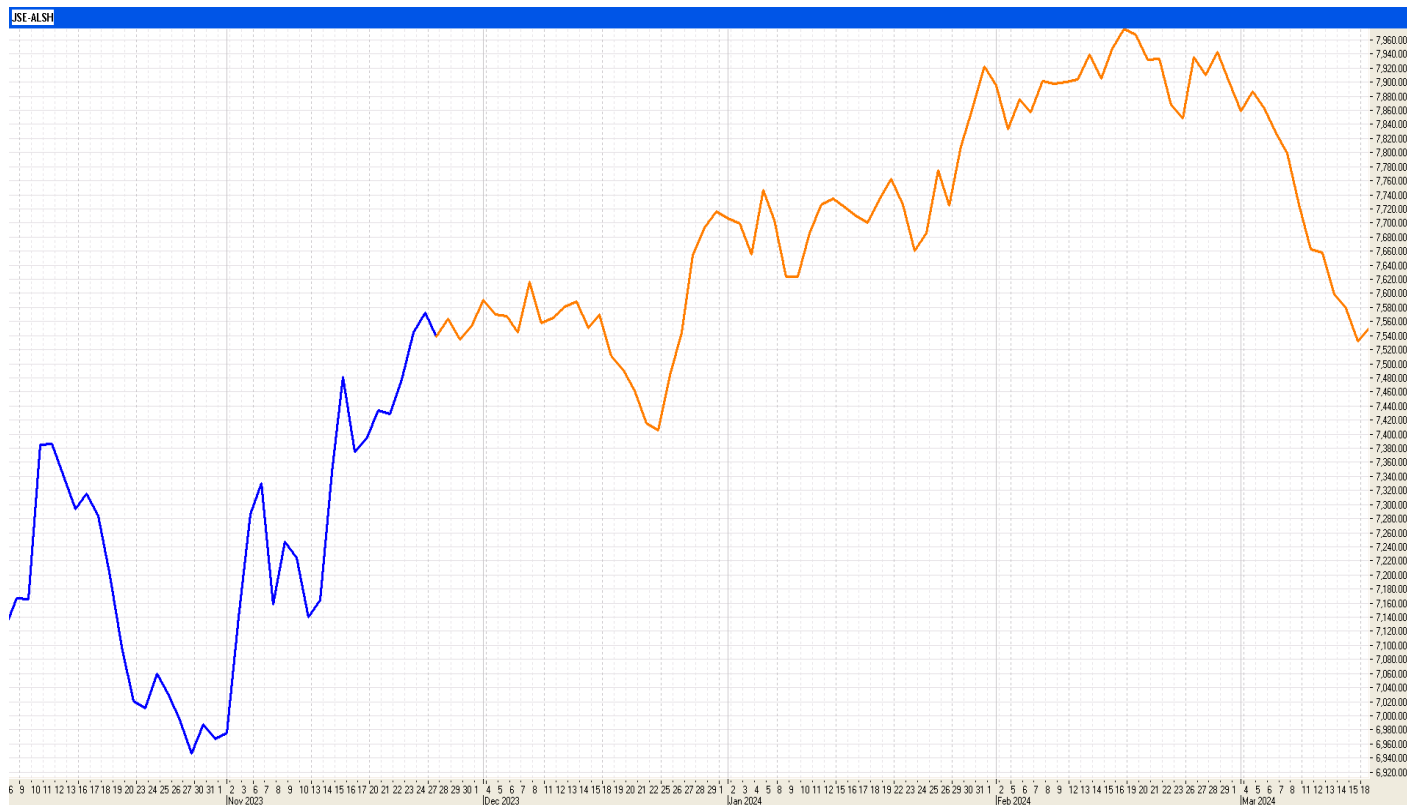


Do note, however, I have included in yellow ShareFinder's short term projection which runs contrary to this pause argument. That yellow trace is usually the more reliable indicator in the short-term so perhaps one might conclude that bond investors will not be taking a break over the holidays. This week's brief yellow uptick of course represents the US Thanksgiving pause which is arguably more intensely celebrated even than Christmas. But the traders are already back at their desks!

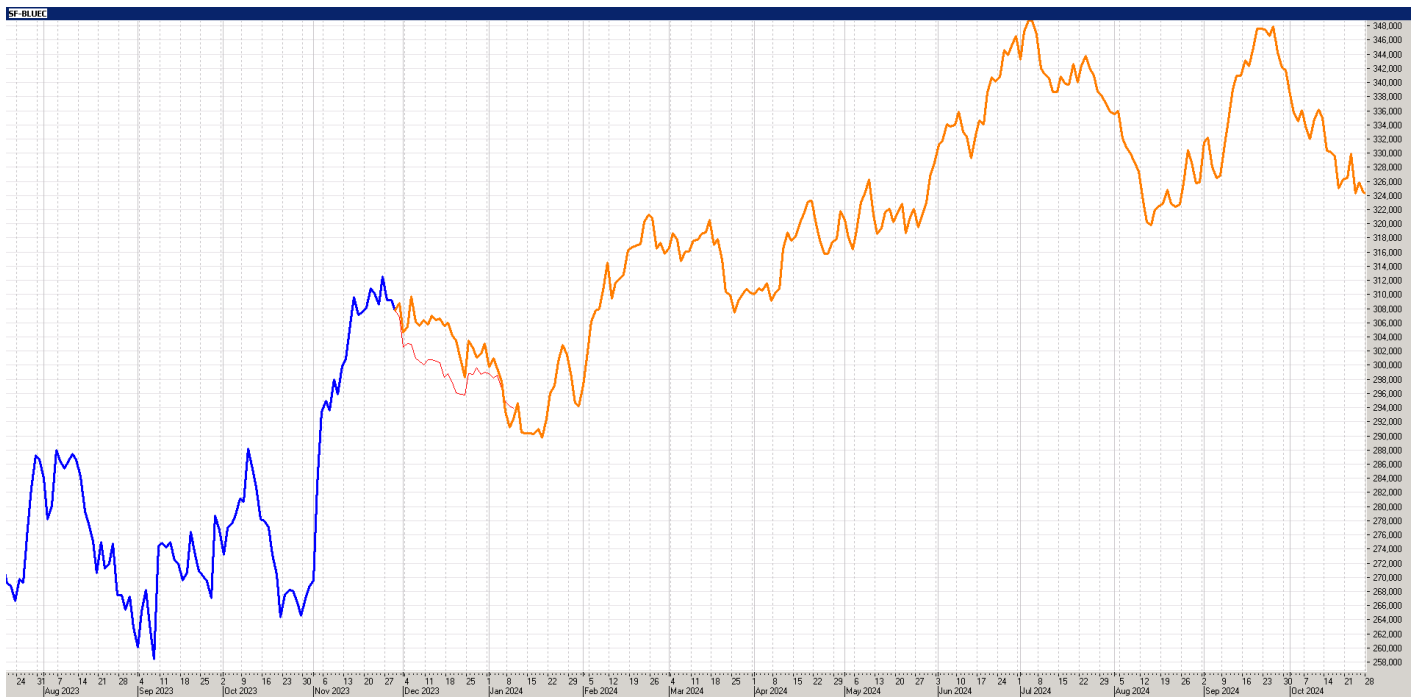
Now, turning to the broadest measure of world share market trading, the Standard and Poors 500 Index, ShareFinder obviously sees a little slowing down of the recent share price rise with a holiday break from January 1 to 10 whereafter investor optimism is likely to be on the rise once more:



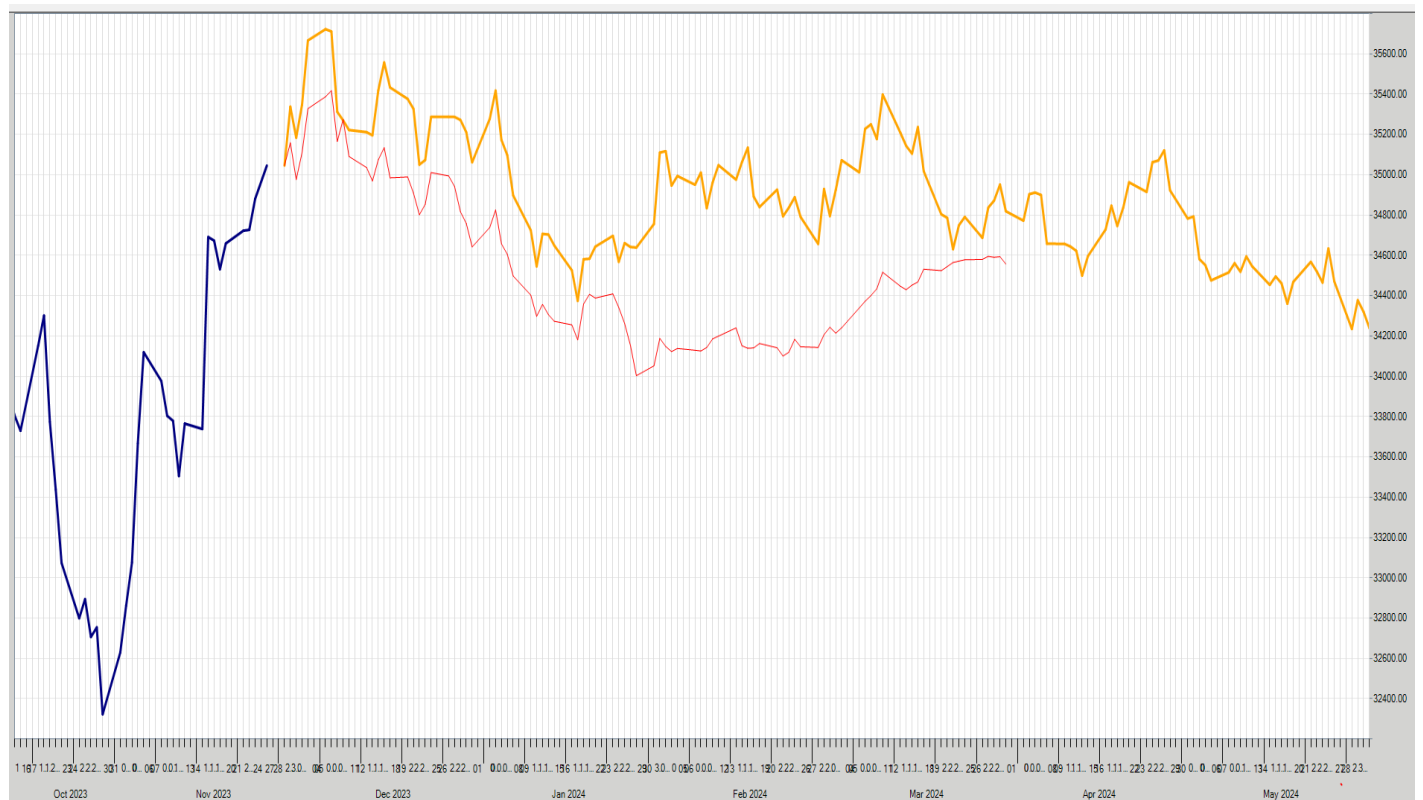
And locally, the JSE All Share Index appears likely to be even more optimistic with the upward surge likely to continue unabated until at least mid-February:



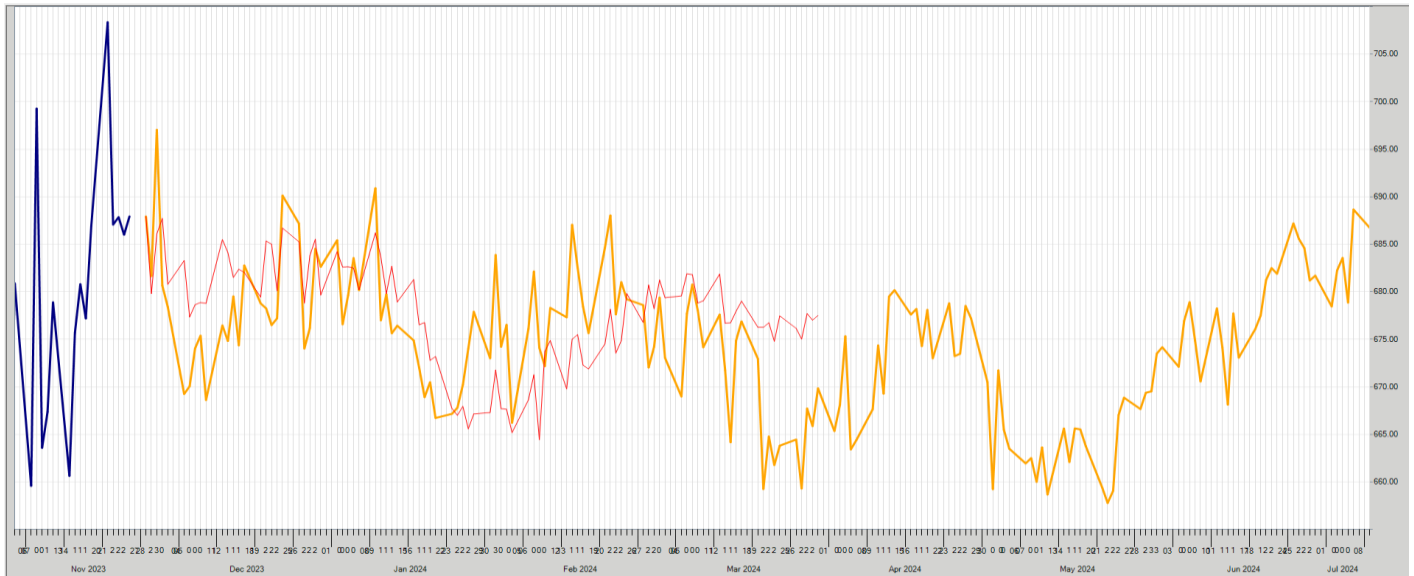
But the most telling always is how investors view the Blue Chips in both markets. So let's start with the local Blue Chips which, ShareFinder suggests, have already run far ahead and are now nearly at their peak:



ShareFinder, furthermore, makes the same case for Wall Street Blue Chips:



As for the UK market, ShareFinder suggests the best has already happened:



## The month ahead:

**New York's SP500:** I correctly predicted continuing gains until late December followed by a dip to mid-January.

**Nasdaq:** I correctly predicted continued gains until a brief seasonal pause. Then from the second week of January it will be upward again until the end of January. Thereafter I see three months of retreat.

**London's Footsie:** I correctly predicted the brief recovery would end this week. Then, as I previously indicated, I see further strong gains until Christmas ahead of a very cruel January.

**France's Cac 40:** I correctly warned that the peak was now very close, predicting from here on in an overall decline until the end of June.

**Hong Kong's Hangsen:** The long-term decline since January is likely to continue until the end of March when a long-recovery is likely to start.

**Japan's Nikkei:** I correctly predicted that gains would start again from Monday in more modest fashion than hitherto, well into the New Year.

**Australia's All Ordinaries:** I correctly predicted that the brief weakness was over and, apart from brief further losses between mid-February and mid-March, I see further gains until mid-June.

**JSE Top 40 Index:** I correctly predicted the start of gains which I still see lasting until mid-February followed by fresh weakness until June. Within that I see a modest retreat from month-end to December 21.

**ShareFinder JSE Blue Chip Index:** I correctly warned that the present gains would be over now with weakness likely until mid-January. Thereafter I see gains for most of the New Year.

**Rand/Dollar:** I correctly predicted brief weakness until year-end within an overall strengthening trend likely to last all next year.

**Rand/Euro:** Ditto the Euro. I correctly predicted the start of a long recovery beginning December 6 and lasting to March. But from April I see weakness well into the New Year.

***The Predicts accuracy rate on a running average basis since January 2001 has been 87.08 percent. For the past 12 months it has been 91.3 percent.***