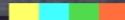


Khans Kaffeerunde



03.03.2024





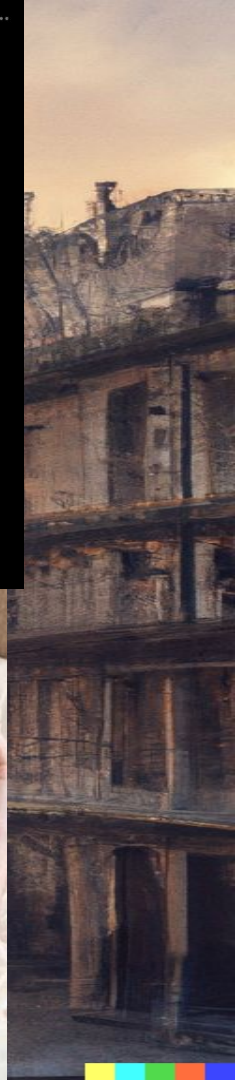
We hope:
AI can help humans sweep the floors,
wash the dishes, and cook, while
humans go about writing, painting,
and discovering the good life.



The reality is:
We're still sweeping, washing
dishes, and cooking, and AI is
over there writing, painting, and
generating the good life.



Markt generell



Charts

E EARNINGS WHISPERS

Most Anticipated Earnings Releases

for the week beginning

March 04, 2024

Monday		Tuesday		Wednesday		Thursday		Friday
Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open
SEI	GitLab	NIO	CROWDSTRIKE	Abercrombie & Fitch	VICTORIA'S SECRET	Kroger	BROADCOM	AMERICA'S CAR-MART
GLOBAL SHIP LEASE	Paymentus	TARGET	chargepoint+	JD.COM	INOVO	Burlington	COSTCO WHOLESALE	Algonquin
SOHIO	SEMRUSH	Cipher Mining	ROSS DRESS FOR LESS	Foot Locker	TRIPLEPOINT VENTURE CAPITAL	BIG LOTS	MARVELL	Bio-Path Holdings
MODIV	AVAeroVironment	FERGUSON	nuvei	EVgo	RUSH STREET	AMERICAN EAGLE OUTFITTERS	mongoDB	GENESCO
eos	campugen	NORDSTROM	box	Campbell's	HONEST	B.J's	DocuSign	NCS MULTISTAGE
SAIC	SERES	TRINITY	Infinera	cien	samsara	SILVERCREST		
STITCH FIX	vividseats	UNFI	GRUPO SUPERVIELLE	bilibili	BIGBEAR AI			
NEKTAR	nuwellis	GENIUS SPORTS	emergent	ABM	PETROBRAS			
VICARIOUS	GLOBAL BUSINESS TRAVEL	THOR	YEEMILLION	Paysafe	GAP			
EKSO BIONICS	Anget Dak	REVO	YE XT	Vital	RUNWAY			

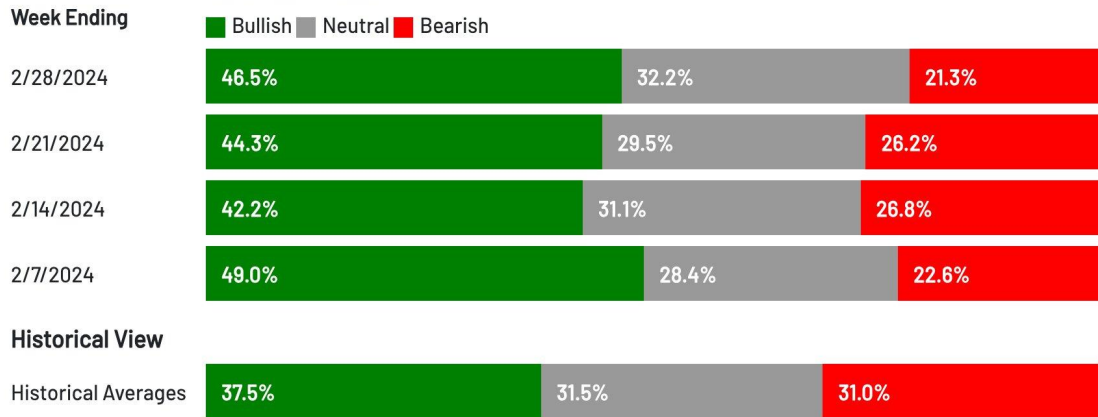
© 2024 Earnings Whispers

Mon Mar 4	8:30am	CHF		CPI m/m
Tue Mar 5	12:30am	JPY		Tokyo Core CPI y/y
	2:45am	CNY		Caixin Services PMI
	5:00am	JPY		BOJ Gov Ueda Speaks
Wed Mar 6	4:00pm	USD		ISM Services PMI
	10:30am	GBP		Construction PMI
	2:15pm	USD		ADP Non-Farm Employment Change
Thu Mar 7	4:00pm	USD		Fed Chair Powell Testifies
		USD		JOLTS Job Openings
	9:00am	CHF		Foreign Currency Reserves
Fri Mar 8	2:15pm	EUR		Main Refinancing Rate
		EUR		Monetary Policy Statement
	2:30pm	USD		Unemployment Claims
Sat Mar 9	2:45pm	EUR		ECB Press Conference
	4:00pm	USD		Fed Chair Powell Testifies
	5:30pm	USD		FOMC Member Mester Speaks

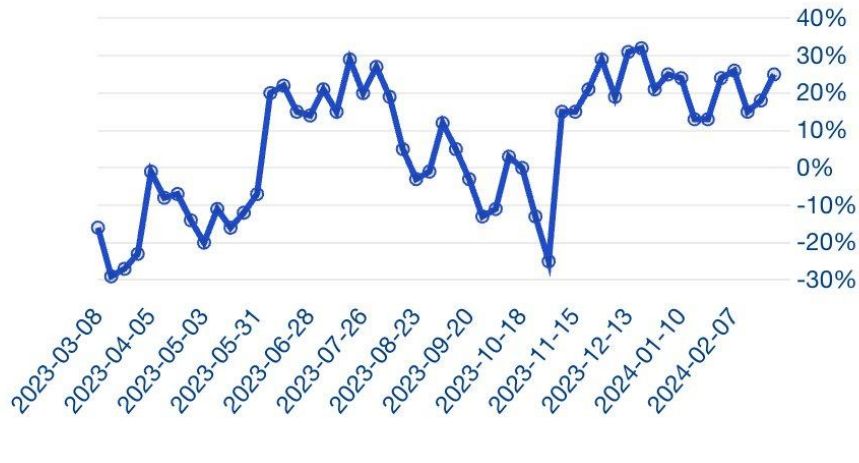
Markt generell

Sentiment Votes

■ Bullish ■ Neutral ■ Bearish

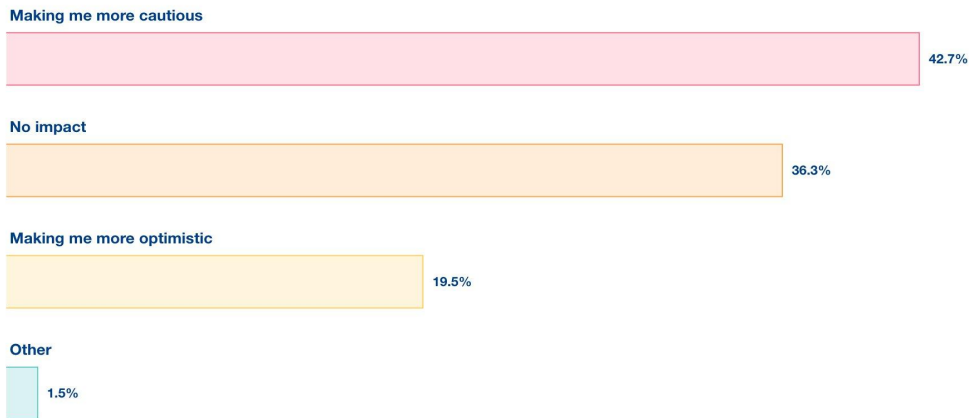


Bull/Bear Spread



This Week's Special Question

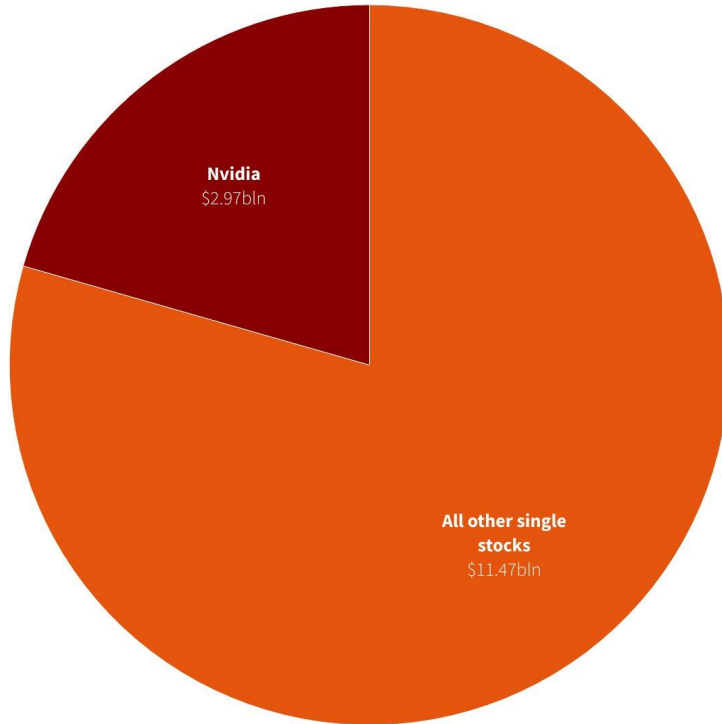
How are the November elections currently affecting your expectations for the stock market?



Nvidia and the options market

Options on AI-darling Nvidia accounted for 25 cents of every dollar of premium traded in U.S. single stock options over the past month

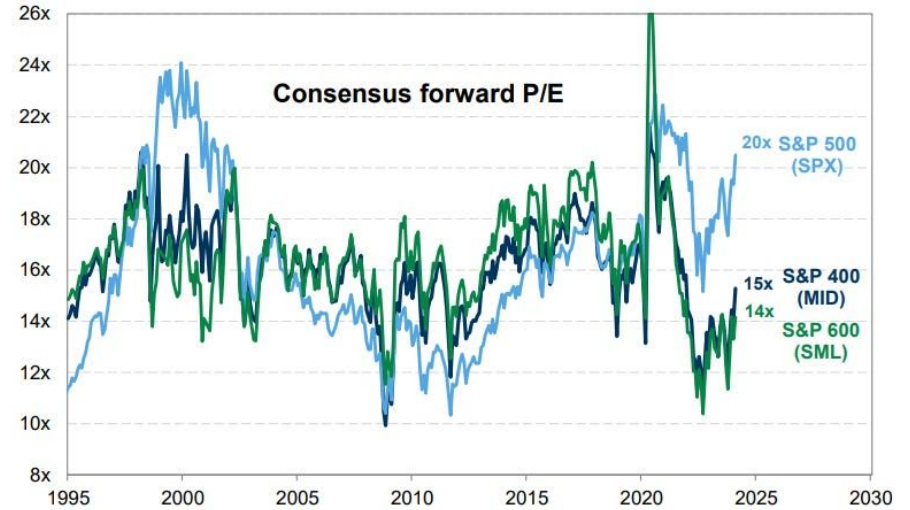
● All other single stocks ● Nvidia



Note: One-month daily average premium traded in individual stocks' options

Source: Trade Alert| Reuters graphic/Saqib Ahmed

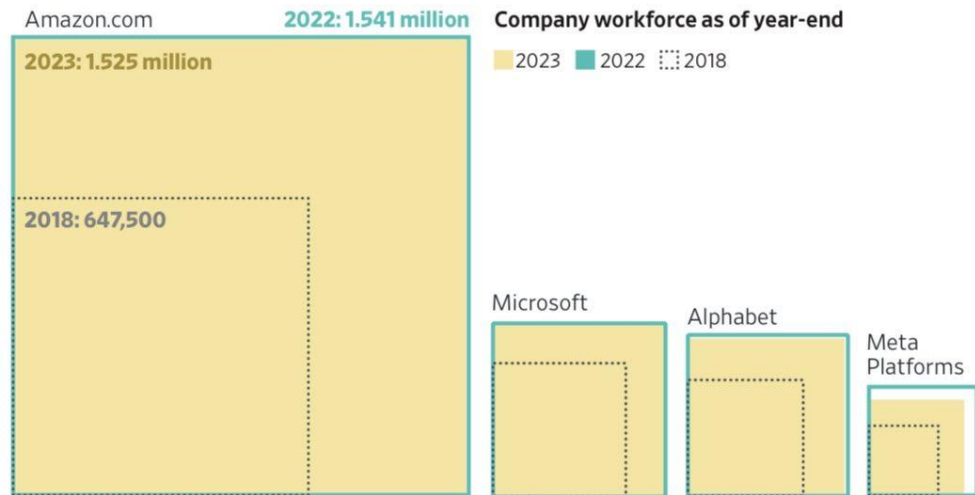
Exhibit 8: Valuation of small-caps and mid-caps remain below historical averages as of February 29, 2024



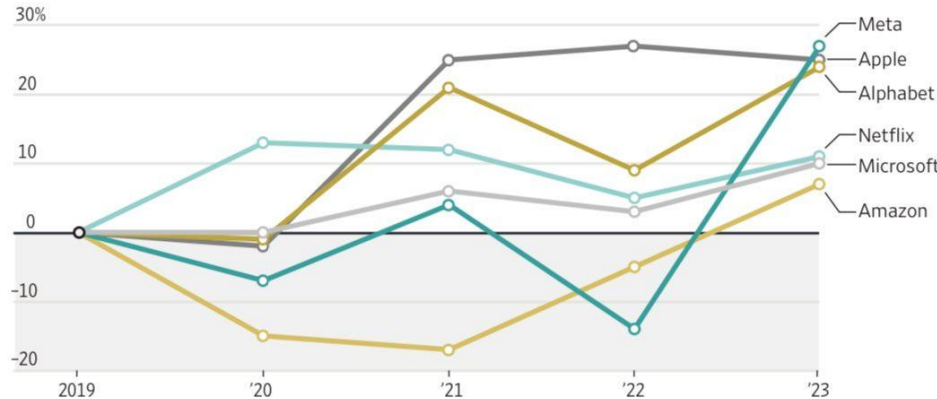
Source: FactSet, Goldman Sachs Global Investment Research



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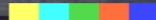
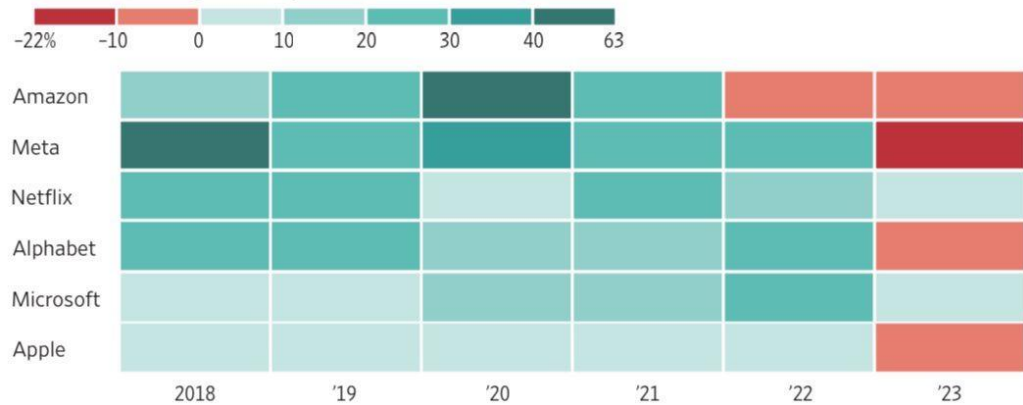


Revenue per employee, change since 2019

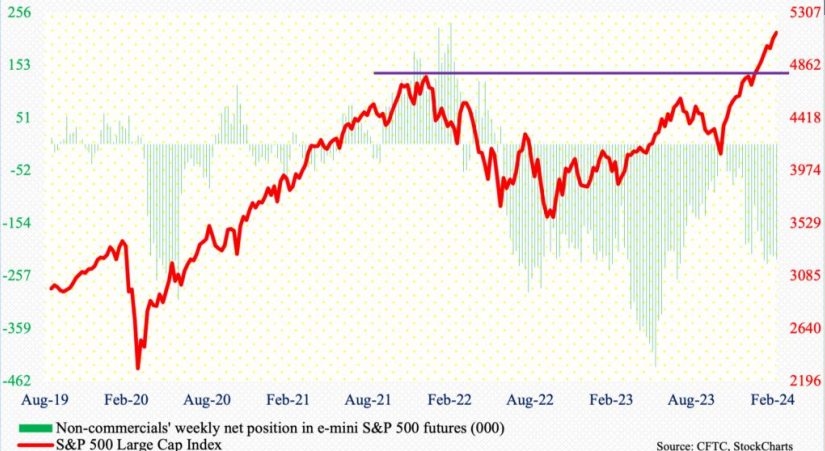


Source: the companies (workforce); FactSet (change in headcount, revenue per employee)

Headcount, change from a year earlier



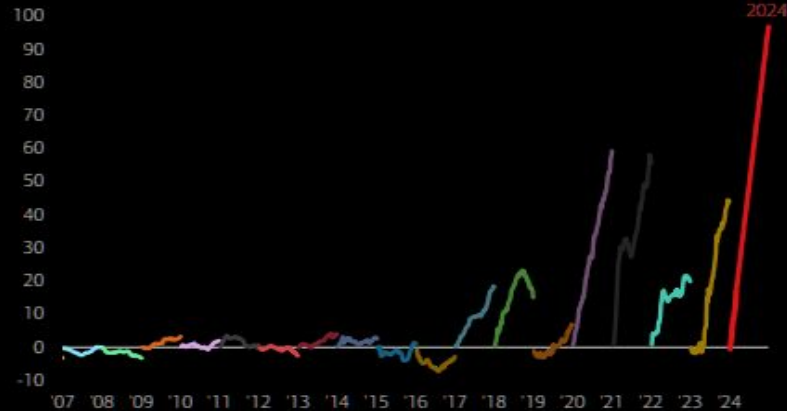
hedgopia.com
CoT: Hedge funds' net shorts in e-mini S&P 500 futures ↑ 2.6% w/w to 3-week high; S&P 500 ↑ 0.95%



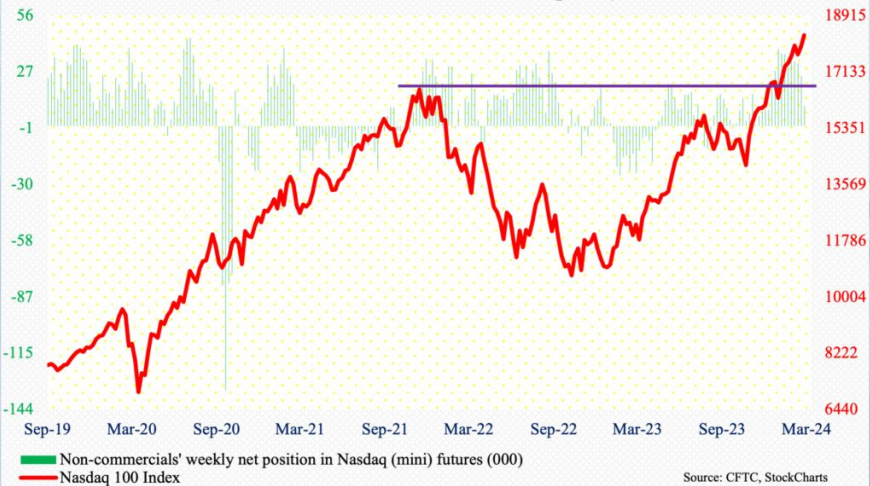
Markt generell



Cumulative flows to tech funds, by year (\$bn)



hedgopia.com
CoT: Hedge funds' net longs in Nasdaq (mini) futures ↓ 59.9% w/w to 11-week low; Nasdaq 100 ↑ 2%



Retail Traders Gain as Short Sellers Suffer

Basket of stocks popular among individual investors rose in February



https://www.theregister.com/2024/02/27/us_military_maven_ai_used/

AI/LLM

GURGAVIN
@gurgavin

US military pulls the trigger, uses AI to target air strikes

People still make the final decision, but recent raids in Iraq and Syria had help

Kavyanna Quach

Tue 27 Feb 2024 22:45 UTC

The US Department of Defense has deployed machine learning algorithms to identify targets in over 85 air strikes on targets in Iraq and Syria this year.

The Pentagon has done this sort of thing since at least 2017 when it launched Project Maven, which sought suppliers capable of developing object recognition software for footage captured by drones. Google pulled out of the project when its own employees revolted against using AI for warfare, but other tech firms have been happy to help out.



There are three layers to the similarities between the dot-com bubble and the current ai market. the first layer includes companies like cisco and nortel that built the internet and made a lot of money. the second layer includes companies like aws and azure that are buying all the nvidia chips and data centers. the third layer is the unknown companies that will monetize the use of ai, similar to how amazon and priceline figured out how to monetize the internet.

The potential of ai is still unknown, and it's unclear which companies will monetize it. adobe and microsoft have made announcements, but there haven't been any significant earnings yet. alphabet and apple may give it away for free to keep customers. the decentralization of the internet made it accessible to everyone, and ai needs to follow the same path to fulfill its promise. monthly services to big companies like amazon, apple, or google won't work. the winners won't be the big companies, but those who can use the tools to create things without paying a monthly service.

WENDY'S IS PLANNING TO START USING AN AI BASED DYNAMIC PRICING SYSTEM JUST LIKE UBER WHERE FOOD ITEM PRICES WILL CHANGE THROUGHOUT THE DAY BASED ON DEMAND , TIME OF DAY & OTHER FACTORS

\$WEN

HOW WENDY'S DYNAMIC PRICING MIGHT AFFECT THE PRICE OF A DAVE'S SINGLE

PEAK PRICE - \$6.99?

CURRENT FIXED PRICE - \$5.99

CUSTOMERS



SOURCE: NPD Group / The Wall Street Journal





Gavin Baker
@GavinSBaker

...

AI/LLM

Hmm, interesting take.

There is circa \$500 billion of customer service spend that effectively sits behind those automated call trees - i.e. human beings assisted by software. I am hearing from multiple companies that they are having Klarna like experiences where they cut their customer support spend by 50% or more while generating 20% more revenue from those interactions.

When you are talking to a call tree, you know it isn't human. There is now zero way to tell if you are talking to a human. AIs have already fooled people into thinking they were talking to someone in their family.

And the AI never has a bad day, is always in a good mood, has perfect recall of every interaction the customer has ever had, has instant access to all relevant information, continuously improves, etc. etc.

Your analogy/anecdote is like looking at the first automobile and saying it's not better than a horse drawn buggy.

And customer service is just one of many examples.

Good luck!

New York, NY – February 27, 2024 – [Klarna](#) today announced its AI assistant powered by OpenAI. Now live globally for 1 month, the numbers speak for themselves:

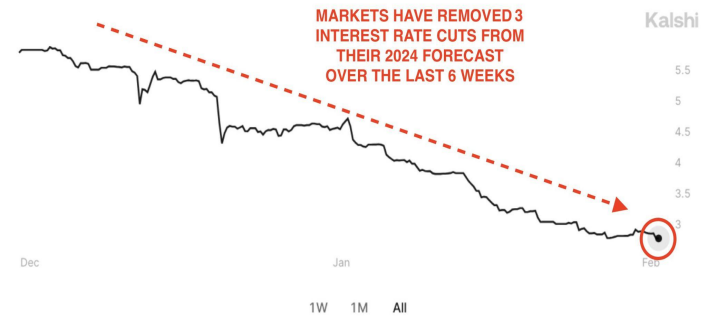
- The AI assistant has had **2.3 million conversations, two-thirds of Klarna's customer service chats**
- It is doing the equivalent work of **700 full-time agents**
- It is on par with human agents in regard to customer satisfaction score
- It is more accurate in errand resolution, **leading to a 25% drop in repeat inquiries**
- Customers now **resolve their errands in less than 2 mins compared to 11 mins previously**
- It's available in **23 markets, 24/7** and communicates in more than **35 languages**
- It's estimated to drive a **\$40 million USD in profit** improvement to Klarna in 2024

Klarna has also seen massive improvement in communication with local immigrant and expat communities across all our markets thanks to the language support.

Available in the Klarna app, the assistant is designed to enhance the shopping and payments experience for Klarna's 150 million consumers worldwide, capable of managing a range of tasks from multilingual customer service to managing refunds and returns, and fostering healthy financial habits. This launch marks a significant leap forward in Klarna's vision of a fully AI-powered financial assistant aimed at saving consumers time, worry and money, while making the global retail banking industry more efficient and consumer-focused. Exciting new features are already in the pipeline and will be added to the AI assistant soon. Additionally, customers can still choose to interact with live agents if they'd prefer.

Number of rate cuts this year?

3 forecast \downarrow 2.9



2024 \downarrow

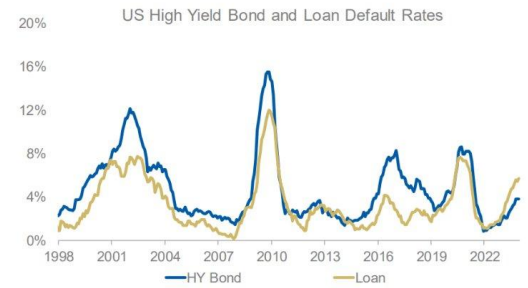
Kalshi 𑂔



USA

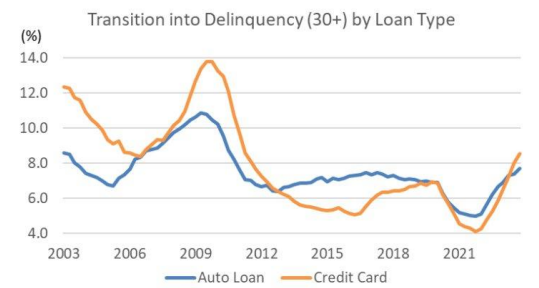
Higher Rates Do Matter in Some Places

Levered Borrowers Feeling the Pinch



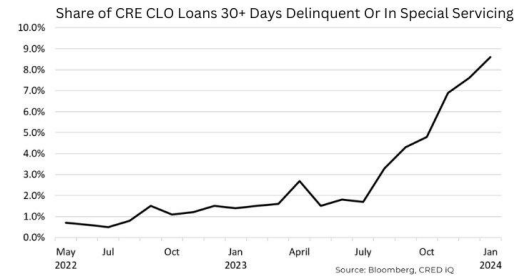
Source: Morgan Stanley Research, Moody's

Rising Stress for Low-Income Consumers



Source: TheSpreadSite.com, @SpreadThread1, New York Fed Consumer Credit Panel/Equifax

Problems in CRE Getting Worse



Lenders to These Sectors also Exposed





Ed Clissold
@edclissold

USA

A on the election and markets:

Biden/Trump is a rematch no one wants, but Biden in particular has an approval rating issue. At 41%, he has the lowest of any president seeking reelection at this point in the year. The median for incumbents who won is 55%. @NDR_Research 1/5

Biden's approval rating closer to incumbents who lost than won

Approval Rating for Presidents Running for Reelection in February of Election Years

Year	February 2 Approval (%)	Incumbent Party Win
1940	64	Yes
1944	66	Yes
1948	55	Yes
1956	77	Yes
1964	76	Yes
1972	52	Yes
1976	46	No
1980	55	No
1984	55	Yes
1992	47	No
1996	52	Yes
2004	52	Yes
2012	46	Yes
2020	49	No
2024	41	??
All - Median	54	
Incumbent Party Win - Median	55	
Incumbent Party Lose - Median	48	
Incumbent Party Win - Minimum	46	

2024 not included in summary statistics. Source: Gallup Poll, www.gallup.com.

Ned Davis Research

T_SP202402213



<https://twitter.com/edclissold/status/1763577265391018218>

"Billionaire" Trump can not post bond, begs for special treatment

JASON WEISBERGER / 11:01 AM WED FEB 28, 2024



Image: BoingBoing/MidJourney

Self-proclaimed "Billionaire" Donald J. Trump is begging the court for special treatment, as he can not post bond nor pay his legal penalties.

In a court filing, Donald J. Trump is asking for special treatment and to be allowed to post a bond in an amount far lower than legally required of his New York fraud judgment. Trump admits he can not afford to meet the amounts needed and that he may have to start selling off buildings in a fire sale. The NY AG's office is having none of it:

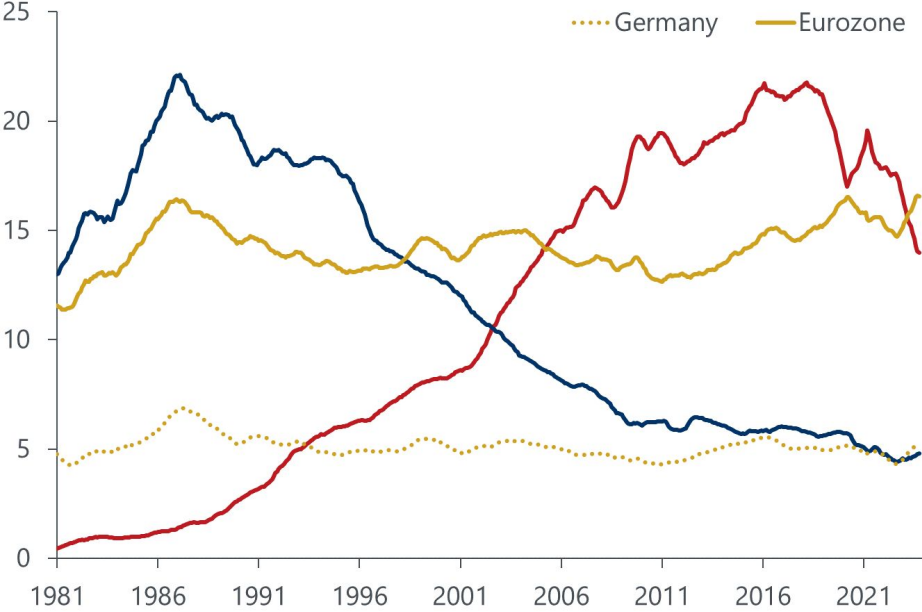
"There is no merit to defendants' contention that a full bond or deposit is unnecessary because they are willing to post a partial undertaking of less than a quarter of the judgment amount," the attorney general's office wrote. "Defendants all but concede that Mr. Trump has insufficient liquid assets to satisfy the judgment."



Supreme Court stalls Trump's federal election trial while weighing his immunity bid

US: Imports by origin country

% of US imports from..., 12M average



Source: Oxford Economics/Haver Analytics



The Kobeissi Letter @KobeissiLetter · Mar 1

BREAKING: New York Community Bank stock, \$NYCB, extends decline to 25%+ after reporting "material weakness in internal controls."

This is the same bank that acquired the collapsed Signature Bank almost 1 year ago.

Weaknesses were related to "ineffective oversight, risk...

[Show more](#)



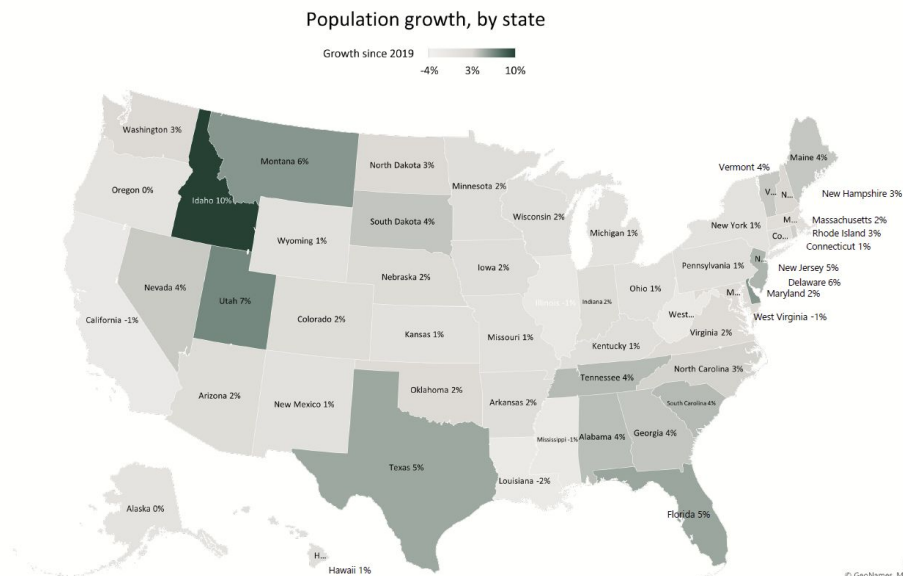
@KOBESSILETTER



How the Pentagon Learned to Use Targeted Ads to Find Its Targets—and Vladimir Putin


Meet the guy who taught US intelligence agencies how to make the most of the ad tech ecosystem, "the largest information-gathering enterprise ever conceived by man."

US population growth since 2019, by state



Source: Census Bureau, Apollo Chief Economist

 Genevieve Roch-Decter, CFA
@GRDecter

 JUST IN: US Debt Rises \$1 Trillion in 100 Days

The US national debt is rising \$1 trillion every 100 days, according to Bank of America.

They estimate it will take just 95 days for the debt to climb to \$35 trillion from \$34 trillion, compared to the 92 days it took to grow to \$33 trillion from \$32 trillion.

This is making "debt debasement" trades attractive like bitcoin and gold says BoA.

This doesn't end well.

Total debt of the U.S. government

2024 Feb 28 | \$34.38T

\$34T

33.5T

33T

Powered by Bloomberg
© GeoNames, Microsoft, TomTom

HOMEOFFICE-DISKUSSION

Deutsche-Bank-Mitarbeiter protestieren im Intranet

Die Pläne der Deutschen Bank, die bisherigen Homeoffice-Regelungen einzuschränken, stoßen auf großen Unmut im Intranet der Bank.

Germany: Online retail sales

Search frequency, adj. for seasonal patterns (LHS); real, % y/y (RHS)



Source: Oxford Economics/Haver Analytics

Italy Reached Out to BYD About Plans for Car Plant

Albertina Torsoli

Wed, February 28, 2024 at 12:06 PM GMT+1 · 2 min read

19



1 / 2

Italy Reached Out to BYD About Plans for Car Plant

(Bloomberg) -- BYD Co. has been contacted by the Italian government as part of the country's efforts to attract a second car manufacturer beyond Fiat maker Stellantis NV.



<https://youtu.be/r3ZA4WF9fV8>

Europa/DE

US COMBAT MISSION



<https://twitter.com/walberque/status/1762713918953116012>

Ukraine/Russland 1



William Alberque

@walberque

BREAKING NEWS! A big story by @maxseddon and @xtophercook for the @FT on leaked Russian documents, including a revealing briefing on Russia's naval non-strategic nuclear weapons (and conventional prompt strike) doctrine. Buckle up, this is a big one. 1/6

Северная Федерация

Дасиния

TAP TO VIEW THE FULL STORY

Leaked Russian military files reveal criteria for nuclear strike

FT

<https://www.france24.com/en/europe/20240227-kremlin-leaks-files-detail-putin-s-%E2%82%AC1-billion-propaganda-effort-ahead-of-presidential-vote>



Nico Lange @nicolange_ · Mar 1

Es gibt ein anderes, ein Nicht-Putin-Russland.



<https://www.standard.co.uk/news/world/ukraine-putin-war-missiles-ge-many-britain-soldiers-wallace-scholz-b1142261.html?s=09>

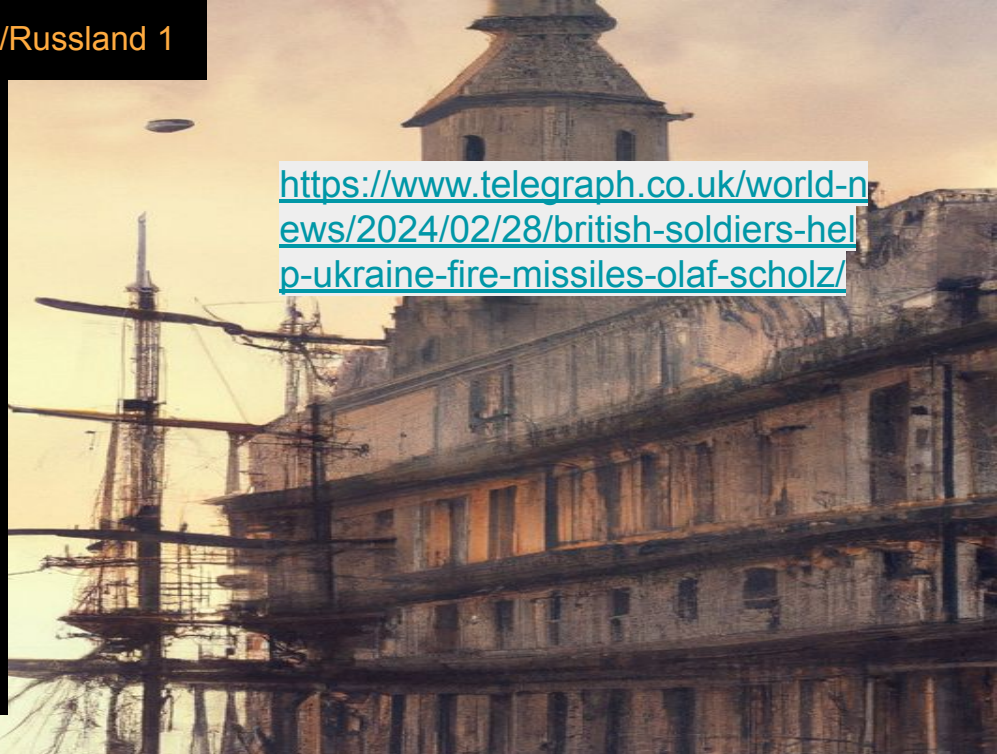
Ukraine/Rusland 1

Holy moly! Ben Wallace has absolutely ripped into Olaf Scholz!
"Scholz's behaviour has showed that as far as the security of Europe goes he is the wrong man, in the wrong job at the wrong time."



Ben Wallace tears a strip off Germany's Olaf Scholz in row over missiles for Ukraine

<https://www.telegraph.co.uk/world-news/2024/02/28/british-soldiers-help-ukraine-fire-missiles-olaf-scholz/>



British soldiers helping fire Ukrainian missiles, Olaf Scholz reveals

German chancellor criticised for 'flagrant abuse of intelligence' that could endanger UK personnel on the ground and help the Russians

China



Rebecca Choong Wilkins 钟碧琪 @RChoongWilkins · Mar 1

Countdown. Country Garden, once China's biggest builder, received a winding up petition in Hong Kong. That pressures the firm to speed up its debt restructuring to avoid facing the same fate as Evergrande, which was ordered to liquidate in January. 8/10



China's Country Garden Gets Winding-Up Petition in Hong Kong

From bloomberg.com

Chinese Retailer Caught Selling Starlink Terminals to Russia



00:58

STARLINK



<https://www.newsweek.com/chinese-retailer-caught-selling-starlink-terminals-russia-1874756>

Underwater cables in Red Sea damaged months after Houthis threatened to do just that

Yemeni rebels thought to lack the ability to damage submarine cables, but here we are



Interconnected

Tech has graduated from the Star Trek era to the Douglas Adams age

Die Macht der Zentralbankkommunikation

Eine neue Studie der KOF untersucht die Auswirkungen der Zentralbankkommunikation auf die Finanzmärkte, die ein wichtiger Übertragungskanal der Geldpolitik sind. Die Ergebnisse zeigen, dass geldpolitische Reden eine wichtige Informationsquelle für die Erwartungsbildung an den Finanzmärkten sind. Die Ergebnisse deuten auch darauf hin, dass Volatilität an den Finanzmärkten zunimmt, wenn eine Zentralbank zu komplex kommuniziert.

<https://www.ubs.com/global/en/investment-bank/in-focus/2024/global-investment-returns-yearbook.html>

<https://kof.ethz.ch/news-und-veranstaltungen/kof-bulletin/kof-bulletin/2024/03/die-macht-der-zentralbankkommunikation.html>

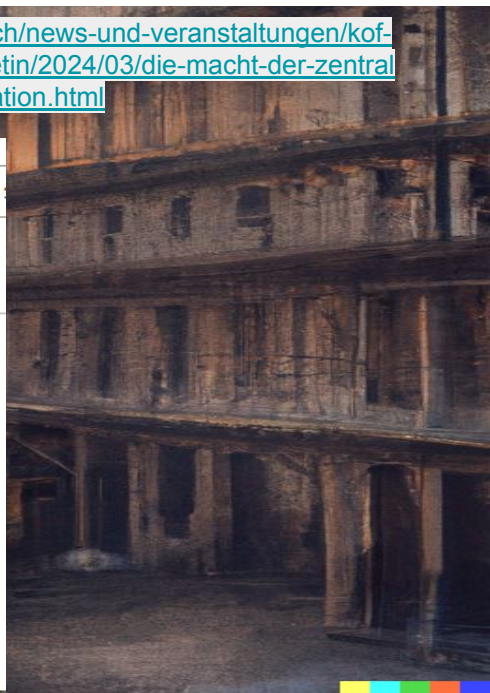


- What we offer
- About us
- Insights**
- Regulatory Directory
- Conferences

Economics, Financials, Macros

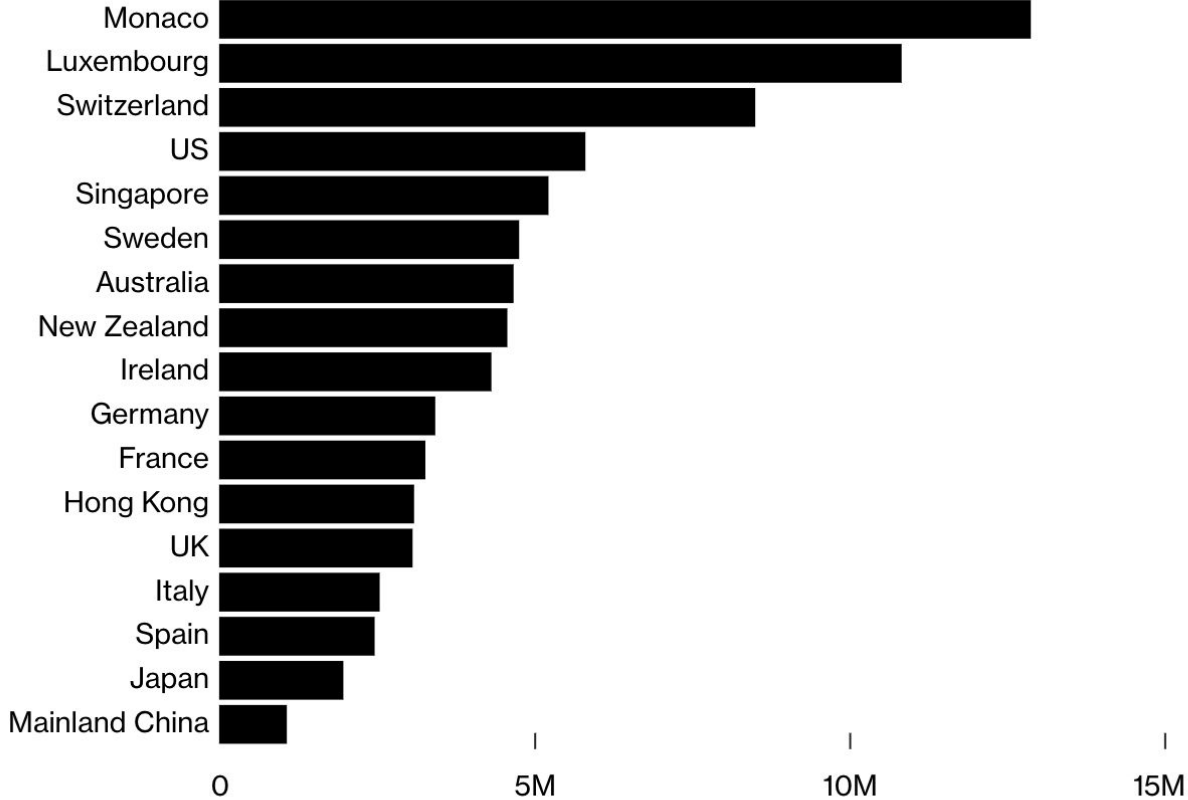
Global Investment Returns Yearbook 2024

The latest Global Investment Returns Yearbook projects future generations will see lower returns than those enjoyed by previous generations, although predicted to be 200bps higher than what could have been expected two years ago.

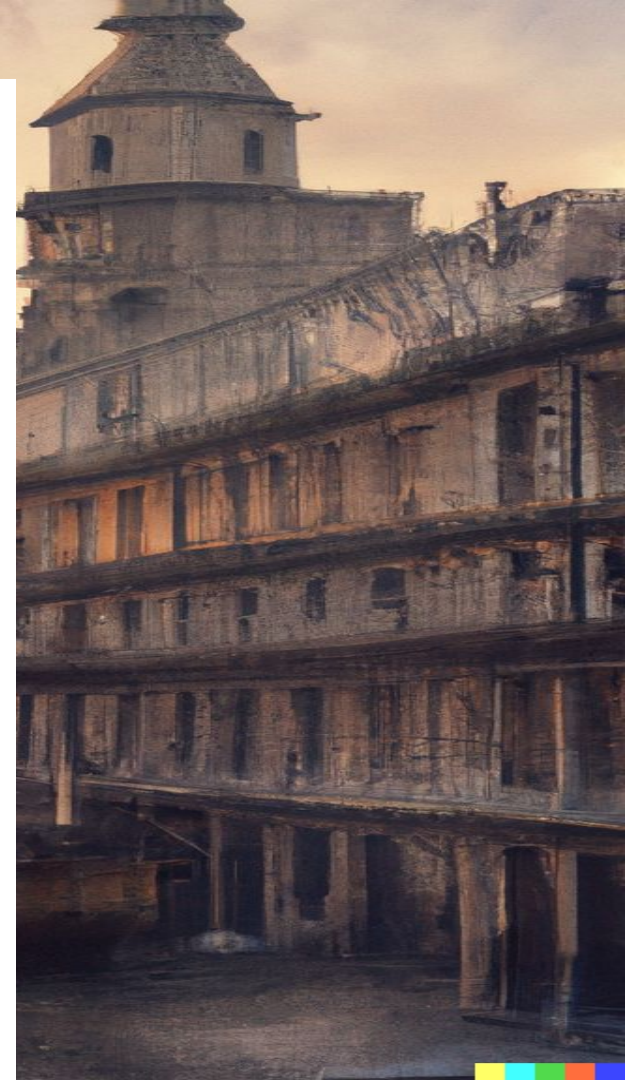


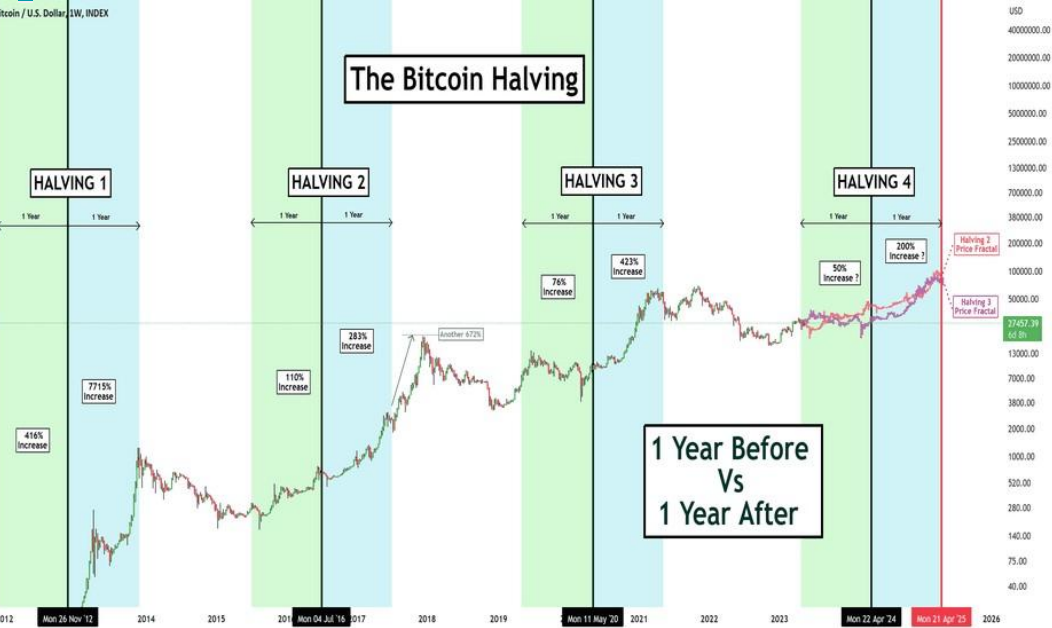
What it Takes to Join the 1%

■ USD net wealth threshold



Source: Knight Frank, The Wealth Report 2024





Texas judge turns out the lights on Federal survey of cryptominers' energy consumption

Washington sees potential emergency as miners power up to chase new BTC high

Thomas Claburn

Wed 28 Feb 2024 | 00:31 UTC

A Texas judge has granted a temporary restraining order that prevents the US federal government surveying domestic cryptocurrency miners about their energy consumption.

The order was requested [PDF] five days ago by the Texas Blockchain Council, an industry trade group, and Riot Platforms, a Nevada-based business that operates cryptocurrency mining infrastructure.



'This is the angriest I've ever been': 24-year-old astrologer lost \$440,000 by day trading crypto and now lives on credit card debt.

Vishesh Raisinghani

Sun, February 18, 2024 at 7:13 AM EST · 4 min read





r/mauerstrassenwetten • 12 hr. ago

KhanUlrik Trading-Prof. Titan

Translate

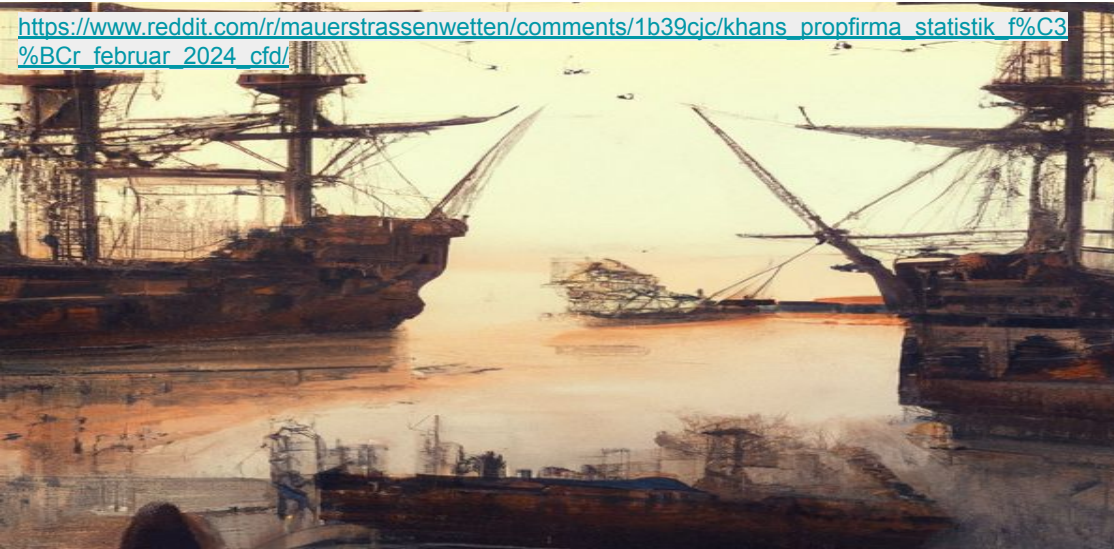
Khans Prop-Firma Statistik für Februar 2024 - CFD & Futures + kleines Resumee

Zuwachs

Hello,

so - im Schaltjahr beende ich den Februar und damit die Woche, lasse morgen zu. Daher hab ich für meine beiden Prop-Firmen nach dem Mittags-Spass bereits meine Daten eingeben und Statistiken rausgelassen, ihr findet die Zusammenfassung unter dem Link:
Klick mich ich bin ein GoogleDoc

https://www.reddit.com/r/mauerstrassenwetten/comments/1b39cjc/khans_propfirma_statistik_f%C3%BCr_februar_2024_cfd/



HOW STRESSFUL IS IT?

WHILE YOU'RE
GOING THROUGH IT

IN 5 YEARS' TIME

