

Market moving events

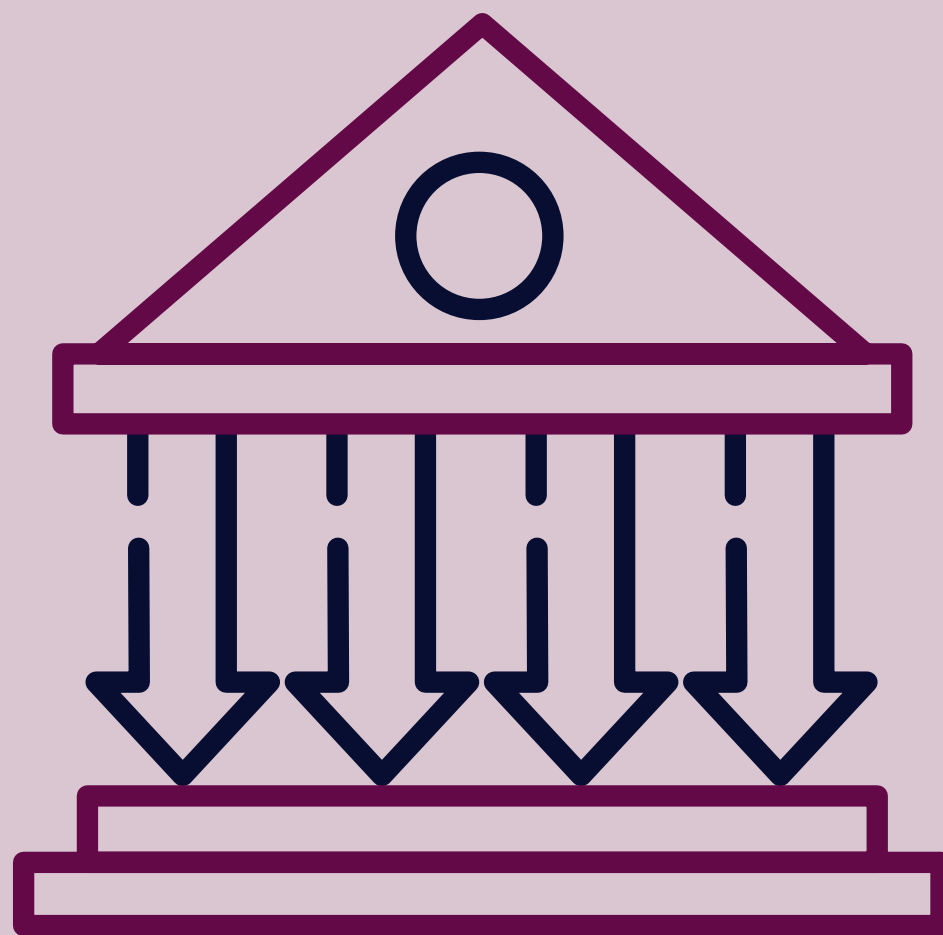
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November 2025

1 Global stockmarkets keep rising,
driven by strong gains in major
US technology stocks



2 Steady economic data has allowed central banks to cut rates and support growth



3 Credit concerns have surfaced,
but company defaults remain
contained and sentiment steady



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INVESTMENTS