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CME Group

Buckle-Up: The Hazardous Path for 2025

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CME Group

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Buckle Up: The Hazardous Path for 2025 with Jim Iuorio

Investors were treated to a rocky first quarter of the year. CME Group's Jim Iuorio assesses the reality of policy impact on major asset classes during the first-quarter in comparison to investors' expectations at the start of the year. Jim will examine what happened to stock indices, energy and metals markets and explain how cross-currents played out in the interest rate and crypto markets. What can investors expect for the remainder of 2025? Join Jim to find out.

Question 1

Looking back on 2024, there were a lot of interesting stories driving the market. Traders were seeing the Fed environment giving a strong boost to markets such as Gold and Silver, crypto markets seeing incredible buzz as Bitcoin crossed over the \$100,000 mark, and equity markets were coming off their all time highs. Take yourself back to the beginning of the quarter, what were you feeling or expecting in terms of strength or exhaustion in some of these markets compared to how these markets traded over the last 3 months?

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Question 2

Looking at the equity indices traders saw strong selling pressure from the highs in the ES and NQ contract. What do you believe were the some of the main drivers of the selling and what can we expect from these indices broadly moving forward?

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Question 3

Right now, one of the main topics on traders minds are tariffs and what that may mean for markets across the board. As these policies are being rolled out, what markets are being most affected and what may be the short and long term implications of these actions?

Question 4

Another market driver we mentioned was the Fed environment. This last Fed meeting came in right where traders expected with a pause, and everyone now is watching to see when the rate cuts will come, if it is May, June, or even July. When can we expect the next rate cut and where do you believe rates will be at by the end of the year?

Question 5

Let's talk about the energy markets. We have seen natural gas making significant moves to the upside while Crude Oil prices have been falling since the highs in January. When looking at the relationship to both of these markets, what are you seeing now for these prices moving forward and what are some of the main drivers for these markets?

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Question 6

We talked about the precious metals and how Gold outperformed expectations last year, but I wanted to dive a little deeper as we've seen Gold continue to make gains testing all time highs. Do you see this strength continuing with rate cuts on the way or are we due for a bit of a setback?

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Question 7

Well Jim, this has been fantastic, again we appreciate you coming on to give your thoughts on these markets, and now here comes my last question: What is one market you are most intrigued by over the next few months and why?

Thank you

