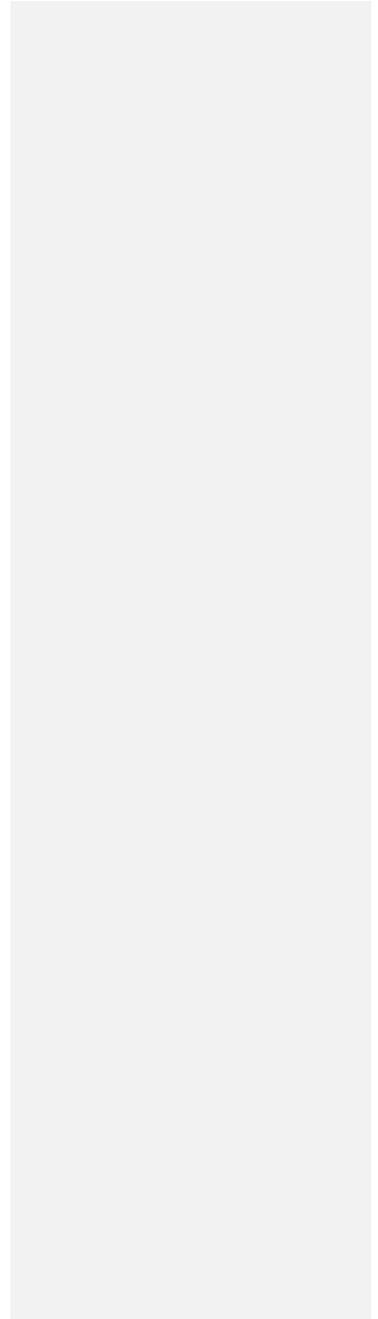




2024 7 7



1			7
2			9
3			10
4			11
5	"	"	12
1			13
2			14
3			15
4			16
5	ETF		17
6			18
7	CFTC		19

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1	5	SHFE	.....
2	5	COMEX	.....
3	1968		.....
4			.....
5	10		.....
6		GDP	.....
7		GDP	.....
8		ISM PMI	.....
9		PMI	.....
10			.....
11			.....
12			

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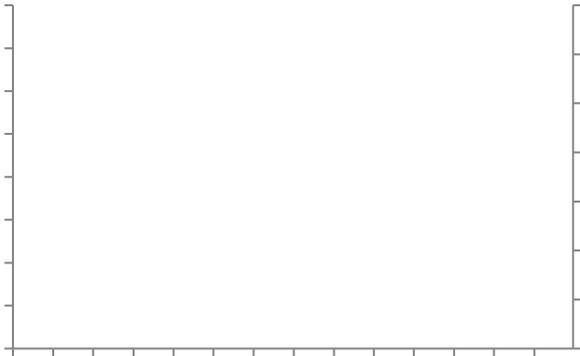
28	COMEX	.....
29	COMEX	.....
30	COMEX	.....
31	COMEX	.....
32		.....
33		.....
34	ETF	.....
35	ETF	.....
36	ETF	.....
37		.....
38	CFTC	.....
40	CFTC	.....
41	CFTC	.....

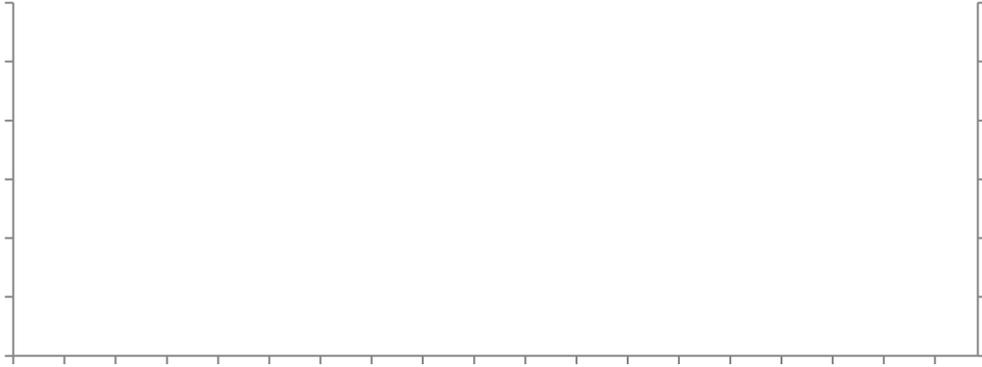
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" "

1 5 SHFE

2 5 COMEX





4

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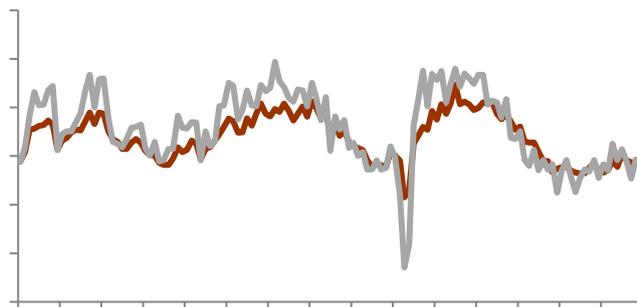


8 ISM

PMI

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10

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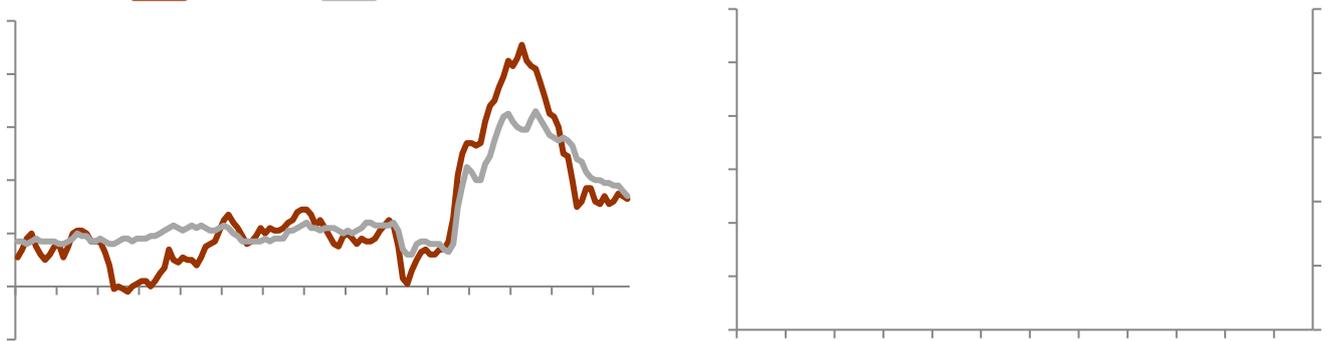
10-2

2

5	5	CPI	0%	0.1%	CPI
0.2%	0.3%		-2%	5	
6.8%		0.4%		0%	2023 5
	5%		"	"	-0.05%
2021 9					
5	PCE	PCE	5	PCE	4 0.3%
0%	2023 11		2.7%	2.6%	5
PCE		0.3%	0.1%	2023 12	2.8%
2.6%	2021 3				
			-3.4%	PCE	
3.9%					
				PCE	0.16%
					3.4%
PCE					
5					
"	"		"	"	

13 CPI CPI

14



3

2023 7

5.25%-5.50%

6

5

.7 2

2%

6

9

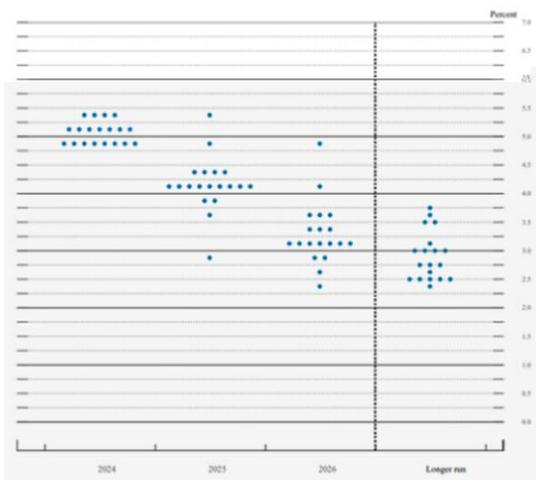
9

2

" "

11

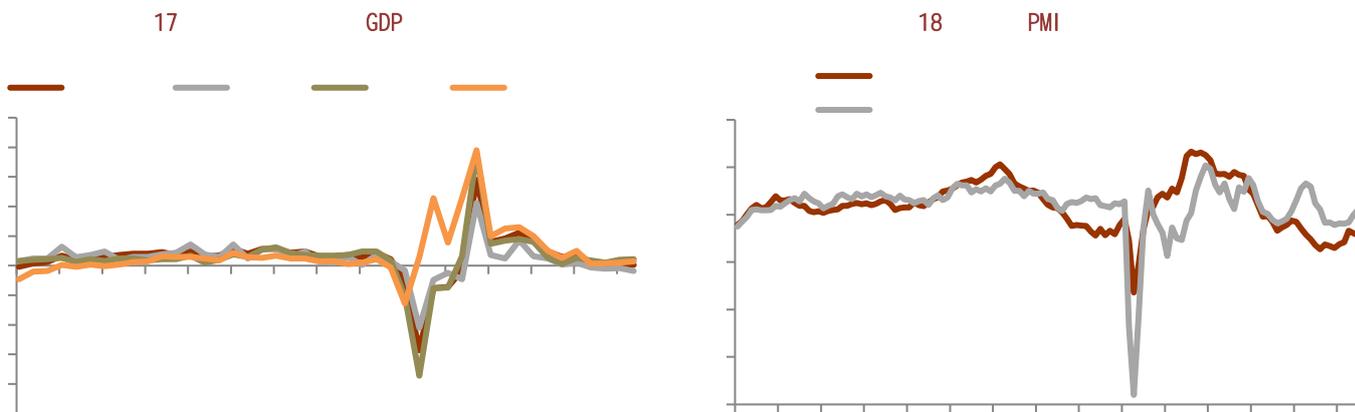
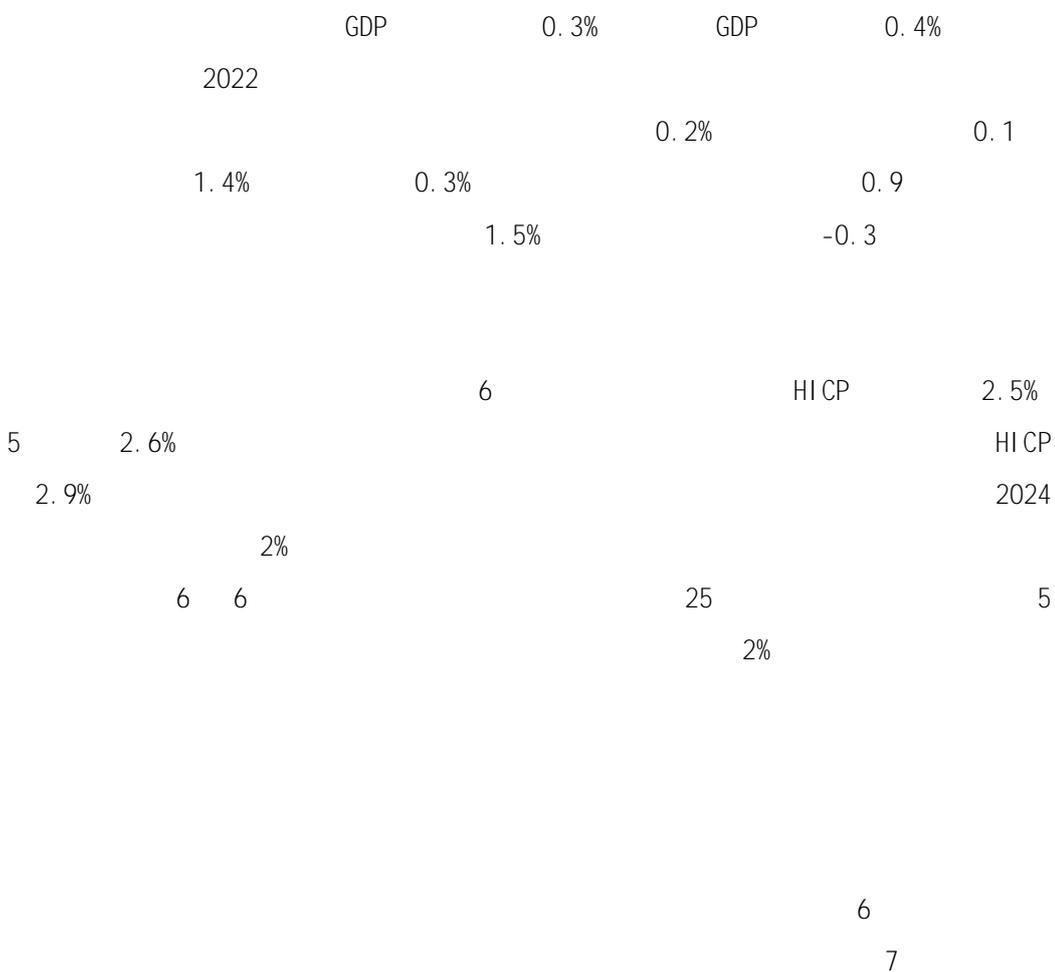
15 6



16 CME FEDWATCH TOOL

2024.7.5

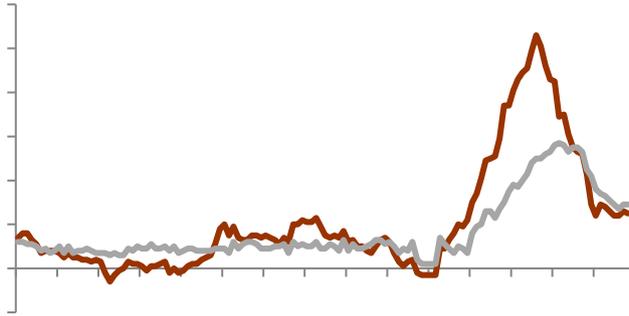
MEETING DATE	300-325	325-350	350-375	375-400	400-425	425-450	450-475	475-500	500-525	525-550
2024/7/31					0.0%	0.0%	0.0%	0.0%	7.8%	92.2%
2024/9/18	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.9%	72.0%	22.1%
2024/11/7	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.5%	33.8%	50.9%	12.8%



19 HICP

20

PMI



5 " "

2024 " " 60%

2024 11 5

" "

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10

" "

6 30

7 7

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" " "

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6

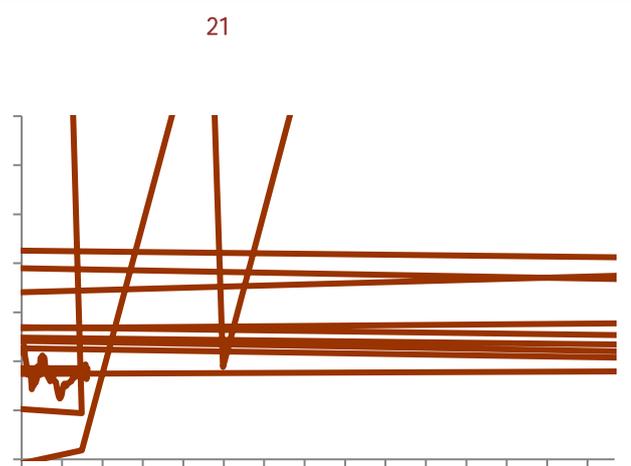
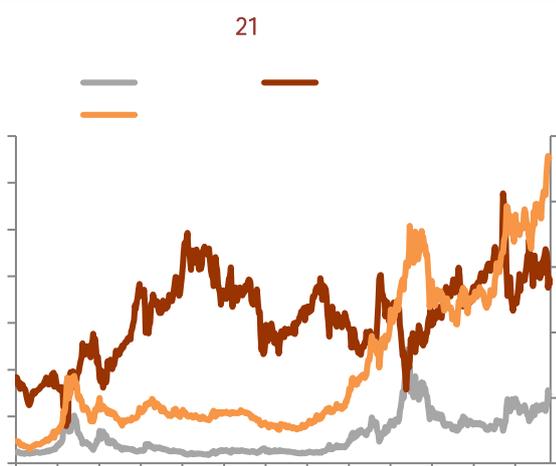
7 4

14

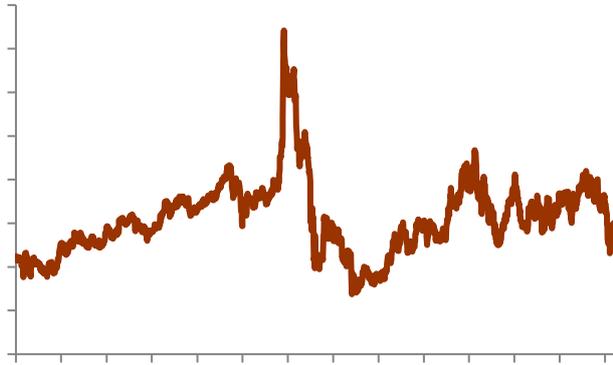
" " " "

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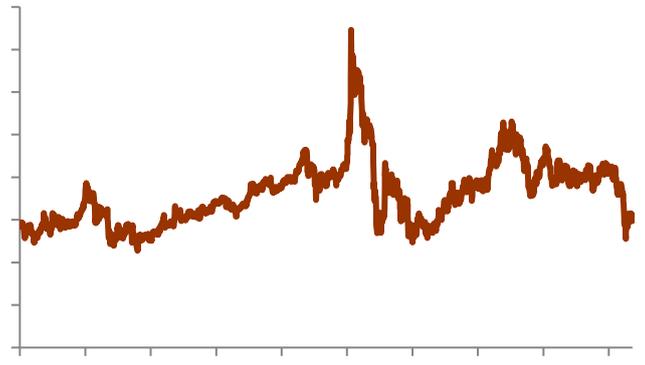
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23 COMEX



24



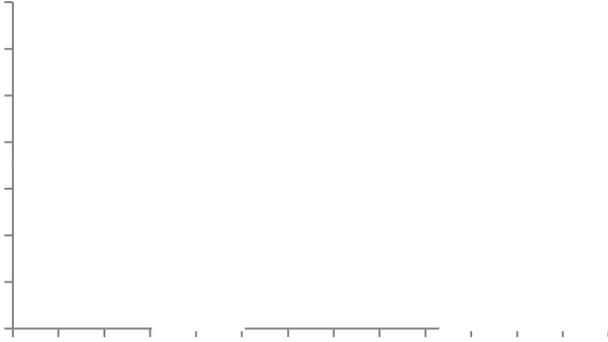
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<b>11</b>			
<b>12</b>			
<b>13</b>			

7 CFTC

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40 CFTC

41 CFTC

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11

2024

2200-2500 /

COMEX

COMEX

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400-700-0188



