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# USA OUTLOOK

WEEKLY NEWSLETTER

FEB 24 TO FEB 28

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Photo: Reuters

## Wall Street ends mixed in the face of mounting uncertainties

U.S. stocks had a mixed session, with the S&P 500 and Nasdaq falling to one-month lows, while the Dow managed modest gains. A sharp drop in consumer confidence—the biggest in over three years—heightened concerns about economic uncertainty, leading to cautious investor sentiment.

The VIX volatility index spiked, and Bitcoin fell 6.1%, signaling reduced risk appetite. Among individual stocks, Nvidia dipped ahead of its earnings report, while Eli Lilly gained on the launch of discounted Zepbound vials. Traders remain wary as economic and political uncertainty continues to weigh on markets.

Source:

<https://www.theguardian.com/us-news/>  
<https://www.reuters.com/markets/us/futures-dip-markets-weigh-trade-risks-nvidia->

## Trump takes fight over foreign aid funding to US Supreme Court

The Trump administration has filed a request with the U.S. Supreme Court to block a federal judge's order mandating that the government pay foreign aid funds owed to contractors and grant recipients for past work. The administration argues that the order issued by Washington-based U.S. District Judge Amir Ali represents judicial overreach and should be put on hold. The judge's order requires the government to make payments by 11:59 p.m. on Wednesday, prompting the appeal to the nation's highest court.



Photo: Andrew Kelly

Source:

<https://www.reuters.com/markets/us/futures-dip-powell-speech-focus-tariff-inflation-comments-2025-02-11/>



Photo: Reuters

## TSX rises for third day, led by tech and mining shares

The TSX continued its upward trend despite uncertainties surrounding U.S. tariffs on Canadian imports. U.S. President Donald Trump's potential delay of the tariffs on Mexico and Canada raised hopes, though the March 4 deadline still looms, leaving uncertainty in its wake. Despite the potential for a tariff impact, analysts note that the largest TSX stocks are not highly exposed to the risks, especially in sectors like financials, telecom, and real estate, which are less affected by tariff policies.

National Bank of Canada experienced a significant 5.5% drop in its stock value after it announced larger-than-expected reserves for bad loans. Meanwhile, energy stocks struggled, with oil prices settling at a two-month low of \$68.62 per barre

Source:

<https://www.reuters.com/markets/tsx-futures-advance-upbeat-bank-earnings-2025-02-26/>

## Trump's cancellation of oil licenses likely to stoke Venezuela inflation

U.S. President Donald Trump's cancellation of oil licenses for foreign companies operating in Venezuela is expected to reduce the country's access to U.S. dollars, weakening the bolivar and fueling inflation. Analysts warn this move could cut Venezuela's oil income by up to \$4.5 billion, as 85% of the country's revenue comes from crude exports.

The decision reverses a key license granted to Chevron, which contributed \$2.4 billion to Venezuela's exchange market last year. The move comes amid disputed election results and concerns over Venezuela's political stability. Following the announcement, Venezuelan bonds and PDVSA debt fell, signaling investor uncertainty.



Photo: Reuters

Source:

<https://www.reuters.com/markets/trumps->



Photo: Reuters

## Futures tick up as investors eye key inflation data

U.S. stock futures edged up as investors awaited the PCE inflation report, which could influence the Fed's rate decisions. Concerns over new Trump-era tariffs and inflation persist, with markets expecting the first rate cut in July. The S&P 500 and Nasdaq are set for their worst monthly declines in nearly a year, with Nvidia, Dell, and HP sliding on weak forecasts. Meanwhile, Alphabet, Meta, and major banks saw modest gains.

Traders remain cautious amid signs of a slowing economy and uncertainty in tech spending. A speech by Chicago Fed President Austan Goolsbee later today may provide further clues on the Fed's outlook. With inflation and economic data in focus, investors will also watch for signals on whether the Federal Reserve will maintain its hawkish stance or pivot toward easing policies in the coming months.

Source:

<https://www.reuters.com/markets/us/futures-inch-up-focus-shifts-key-inflation-data->