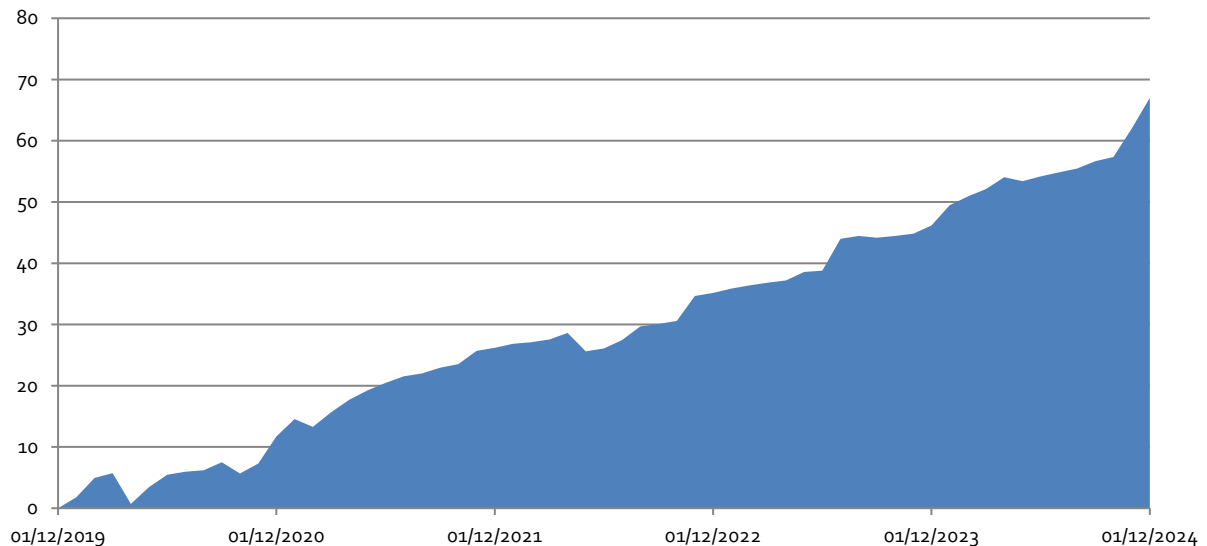




The Regular Investment Account USD gained 3.11% during November, and all trades were closed in profit. This was the highest monthly gain of 2024, which has raised the year-to-date return to 11.73%.



During November, I sold five positions; notable trades were Royal Caribbean Cruises Ltd stock which was sold on the 7th banking gains of over 9%. I also traded Carnival Corporation & PLC stock which I acquired on the 30th of October, and then sold on the 7th.

The election had provided ideal conditions to trade, and indeed capitalize on. The equities traded had a combination of promising technical indicators and strong fundamentals.

Market Comment

US data showed that manufacturing had contracted at a moderate pace in November, I noted that orders were growing for the first time in eight months with factories facing significantly lower prices for inputs. Stocks on Wall Street were mixed, with the Dow Jones Industrial Average falling 0.29%.

There was a telling announcement over the weekend as US President-elect Trump warned BRICS emerging nations against trying to replace the greenback with any other currency.

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