Carlsquare/Vontobel weekly trading note: The VIX is quiet ahead of a busy autumn

This week's case focuses on VIX and several upcoming autumn events that could trigger volatility in the global stock market. These include the US midterm elections, as well as inflation resulting from renewed hostilities between the US and Iran and its proxies. There has also been some uncertainty surrounding AI-related stocks. From a technical perspective, US equities have already come under some pressure.

Following a strong US earnings season and moderate inflation figures, implied volatility has decreased. However, several political and macroeconomic events over the next few months could disrupt the current summer lull in the equity markets. These include the US mid-term elections on 3 November, growing concern over the high valuation of a few AI-related companies dominating the current valuation of the S&P 500, and renewed hostilities in the Middle East. This uncertainty is evident in the recent pressure on the S&P 500 and Nasdaq indices.

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Attachments

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