

Carlsquare/Vontobel weekly trading note: Nvidia's upward trajectory keeps going strong

This week's case is a follow-up to our recommendation to purchase Nvidia stocks after the price drop up to 28 January 2025. Since then, Nvidia has posted a strong Q2 2025 report, with the share price gaining 31%. The company has identified China as its largest market opportunity. Weak US nonfarm payroll figures were released on Friday, 5 September, and will be followed by US CPI figures on Thursday, 11 September. These figures will affect the path of US interest rates.

Back in January, we said that the significant sell-off of Nvidia Corporation shares presented opportunities for bold investors to achieve a good return in future. Since then, the price of Nvidia shares has increased by around 31%. Despite having yet to resume business activities in China, Nvidia delivered strong results in the second quarter. Nvidia's guidance for the next quarter surpassed consensus expectations, reflecting sustained demand for its chips. During the most recent earnings call, CEO Jensen Huang identified China as a \$50 billion market opportunity.

On Friday 5 September, the US non-farm payroll report revealed that only 22,000 new jobs had been created in August, compared to the expected 75,000. Weak US jobs statistics pave the way for interest rate cuts from the Federal Reserve. The US central bank's dual mandate is to keep inflation low and stable while working towards maximum employment.

Please find out more in our weekly letter on certificates Vontobel.com: [Read the weekly newsletter here](#)

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