

Bubbling Bitcoin, Biden's Latest Lawsuit, and DJIA Returns

January 13, 2025

- **S&P 500 Soars** – The S&P 500 finished off December 2024 with a 2.4% decline for the month. However, year-to-date, the S&P 500 posted a 23.3% return (source: Y Charts).
- **2024 S&P 500 Stars** – Palantir Technologies Inc, a software company, had the highest 2024 share price gain at 340.5%. Vistra Corp, an electricity and power generation company, took second with a share price return of 257.9%, followed by NVIDIA at 171.2% (source: Y Charts).
- **Dow's Double-Digit Return** – The Dow Jones Industrial Average (DJIA) finished December 2024 out at \$42,544.22, a \$2,366.43 drop from November 29, 2024. However, the DJIA finished the year up 12.9% from \$37,689.54 on December 29, 2023 (source: Yahoo Finance).
- **Sector Stars** – The Communication Services sector posted the largest return in 2024, with a return of 34.8%. In close second was the Financial sector, with a 2024 return of 30.6%. Materials was the worst performing sector in 2024, with a mere gain of 0.2% (source: dashboard-us-sector.pdf).
- **S&P 500 Strugglers** – Walgreens and Intel were the worst performers on the S&P 500 during 2024, with -64.3% and -60.1% share price declines, respectively. Walgreens was removed from the DJIA back in February (source: Yahoo Finance).
- **Bubbling Bitcoin** – Bitcoin finished the year at a closing price of \$93,429.20 on December 31, 2024. This is more than double Bitcoin's \$42,265.19 close price on December 31, 2023. Bitcoin broke \$100,000 for the first time on December 8, 2024 (source: Yahoo Finance).
- **Sinking Sectors** – The Consumer Discretionary sector was the only sector with positive results in December 2024, solidifying a 1.1% gain. Materials had the largest decline at -10.8%, followed by Energy at -9.5% (source: Y Charts).
- **Launching a Lawsuit** – Nippon Steel and U.S. Steel launched a formal lawsuit against President Biden over a \$14.9 billion blocked deal. The lawsuit alleges that President Biden violated the Constitution by using a national security review for political reasons to stop the deal (source: Reuters).
- **The Latest Sales Weapon** – A study by Salesforce found that artificial intelligence-powered chatbots resulted in a 4% year-over-year increase in online sales between November 1 and December 31. Similarly, shoppers now use AI chatbots 42% more than one year ago (source: Reuters).

- **Gone for Good** – Doug Pederson, former Jaguars head coach, and Jerod Mayo, former Patriots head coach, were both fired in the first week of January 2025 after winning a mere four regular season games. Jerod Mayo now makes the list of the shortest head coaching stints in NFL history (source: Sporting News).

Definitions and Indexes

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