

# Events that moved the market



**7 July 2022**

## **Boris Johnson resigns**

Following the resignation of nearly 60 members of his government, Boris Johnson steps down as the prime minister of the UK.

Source: CNN



**8 July 2022**

## **Former PM of Japan killed**

Shinzo Abe, Japan's longest-serving prime minister, who stepped down in 2020, is fatally shot while giving a speech in Nara.

Source: BBC



**8 July 2022**

## **Musk drops Twitter bid**

Twitter shares drop more than 7% in after-hours trading after Musk backs out of an agreement to buy the company.

Source: The Guardian



**13 July 2022**

## **Euro reaches dollar parity**

The euro crosses a major threshold for the first time in more than two decades, reaching parity with the dollar.

Source: Bloomberg



**22 July 2022**

## **SA repo at 5.5%**

The repo rate is raised by 75 basis points, the steepest hike since September 2002. Prime is increased to 9%.

Source: SA Reserve Bank



**27 July 2022**

## **Fed hikes rates again**

The Fed raises interest rates by 75 basis points for the second straight month.

Source: Bloomberg



**1 Aug 2022**

## **Factory output weakens**

PMI for the euro area's four largest members all indicate contraction. SA PMI falls to 47.6 points.

Source: Bloomberg & Reuters



**17 Aug 2022**

## **UK inflation tops 10%**

UK inflation accelerates to the highest in 40 years. The Consumer Prices Index rose 10.1% from a year earlier.

Source: Bloomberg



**17 Aug 2022**

## **Trouble at Tencent**

Tencent Holdings logs its first-ever revenue decline after its workforce shrank almost 5%, a prime example of how China's worsening economy is hurting its corporations.

Source: Bloomberg



**23 Aug 2022**

## **SA joblessness at 34%**

SA's unemployment rate falls to 33.9%, led mainly by job gains in the community and social services, trade, finance and construction sectors.

Source: Statistics SA



**26 Aug 2022**

## **Powell scares markets**

At Jackson Hole, Fed chair Jerome Powell warns of restrictive monetary policy 'for some time', disappointing markets. The Nasdaq 100 tumbles 4.1% on the day.

Source: Bloomberg



**31 Aug 2022**

## **EU inflation hits 9.1%**

Euro zone inflation hits a record high in August of 9.1%, with high energy prices the main driver.

Source: CNBC | Eurostat





### 6 Sept 2022

#### SA GDP shrinks 0.7%

GDP contracts 0.7% in the three months through June, compared with downwardly revised growth of 1.7% in the previous quarter.

Source: Stats SA



### 8 Sept 2022

#### SA current account in red

SA's current account balance dips to a deficit of 1.3% of GDP in the second quarter from a surplus of 2.4% in the first quarter.

Source: Reuters



### 8 Sept 2022

#### EU rates spike

The ECB raises interest rates by a record margin - from 0.5% to 1.25% - to combat double-digit inflation in a number of member countries.

Source: The Guardian



### 13 Sept 2022

#### US inflation at 8.3%

CPI prices are 8.3% higher compared with last year. Prices rose across a wide range of goods and services, triggering a sharp sell-off on Wall Street, the worst since June 2020.

Source: The Guardian



### 20 Sept 2022

#### German PPI at 45.8%

German producer prices for industrial products rises 45.8% compared with August 2021, the highest increase ever. Energy prices were up 139%.

Source: Destatis



### 21 Sept 2022

#### Russia to annex territory

President Putin orders Russia's first wartime mobilisation since World War II. Putin also announces plans to annex four Ukrainian provinces.

Source: Reuters



### 21 Sept 2022

#### Germany nationalises Uniper

Germany nationalises Uniper SE after Russia shelled the Zaporizhzhia nuclear power plant, to avert a collapse of their energy sector.

Source: Bloomberg



### 21 Sept 2022

#### Fed again hikes by 0.75%

The Fed raises its target interest rate to 3-3.25% and signals more large increases to come in new projections showing its policy rate to peak at 4.6% in 2023.

Source: Reuters



### 21 Sept 2022

#### SA CPI drops to 7.6%

South Africa's headline consumer inflation decelerates slightly to 7.6% year on year.

Source: Reuters



### 22 Sept 2022

#### SA rates up by 0.75%

The MPC increases the repo rate by 75 basis points to 6.25%. Prime now stands at 9.75%.

Source: SAPIB



### 26 Sept 2022

#### Pound at all-time low

The sterling sinks to an all-time low of \$1.0350, as investors battle to digest new UK finance minister Kwasi Kwarteng's plans to cut the tax of high-income earners.

Source: Business Insider SA



### 28 Sept 2022

#### UK bond market crumbles

The Bank of England suspends its planned gilt selling and instead temporarily starts buying long-dated bonds to calm the market chaos unleashed by the mini-budget.

Source: CNBC

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