

Events that moved the market Q1 2024



27 March 2024

Interest rates remain unchanged at 15-year high

As expected, the South African Reserve Bank left interest rates unchanged - a unanimous decision from the MPC. Reserve Bank governor Lesetja Kganyago said SA's inflation expectations remained risky.

Source: News24



22 March 2024

Emerging markets rally as US Fed sticks to rate outlook

Emerging market assets rallied after the US Fed said higher inflation forecasts would not derail plans for interest rate cuts this year.

Source: Moneyweb



20 March 2024

SA's inflation uptick makes case for delayed rate cuts

CPI rose for the second consecutive month, reaching 5.6% in February from 5.3% in January, moving closer to the Reserve Bank's upper target.

Source: Reuters



13 March 2024

US inflation inches up, markets bet Fed on hold

Consumer prices in the US picked up, putting pressure on the Federal Reserve to postpone cutting interest rates.

Source: Australian Financial Review

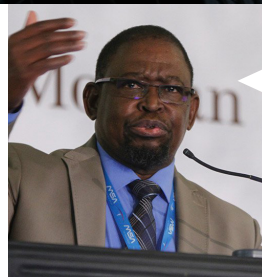


22 Feb 2024

Pick 'n Pay plunges after announcing full-year loss

Pick n Pay, South Africa's second largest grocery chain, faces challenges with surging costs and competition. Shares dropped after announcing a share sale and plans to unbundle its Boxer chain.

Source: CNBC Africa



21 Feb 2024

Markets, analysts give Godongwana's Budget a cautious cheer

Markets and analysts cautiously welcomed SA's 2024 National Budget Speech, which showed no signs of extravagant spending.

Source: Daily Maverick



21 Feb 2024

Annual inflation climbs amid higher fuel and health costs

SA's Consumer Price Index rose to 5.3% in January from 5.1% in December 2023, the first increase after two consecutive months of moderation.

Source: News24



15 Feb 2024

UK economy in technical recession at end-2023

UK GDP shrank by 0.3% in Q4 2023, marking the second consecutive quarterly decline. All major sectors - services, production, and construction - registered negative growth.

Source: CNBC

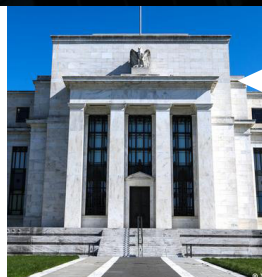


15 Feb 2024

Japanese economy unexpectedly slips into recession

Japan's GDP shrank by 0.4% year-on-year in Q4 2023, following a 3.3% decline in Q3 2023, below the expected 1.4% growth.

Source: CNBC



31 Jan 2024

US Fed holds rates steady

The US Federal Reserve hinted it's done raising rates but was not ready to cut yet, citing persistent inflation above target.

Source: CNBC



30 Jan 2024

Evergrande: Chinese property giant ordered to liquidate

A court in Hong Kong ordered the liquidation of Chinese property giant Evergrande, emblematic of China's real estate crisis.

Source: BBC



24 Jan 2024

China announces 0.5% cut in banks' minimum reserves

China's central bank announced a 0.5% cut in banks' reserve requirements to stimulate lending, aiming to support economic recovery. Approximately 1 trillion yuan will be freed for new loans.

Source: The Guardian

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