

# Events that moved the market

**19 Jan 2022**

### SA inflation at 5.9%

SA inflation data for 2021 is released. The average consumer inflation rate for 2021 was 4.5%, higher than that for 2020 (3.3%) and 2019 (4.1%). Drivers of the rise were transport and important food groups such as meat and fats.

Source: Statistics SA



**20 Jan 2022**

### Nasdaq enters correction

The Nasdaq 100 drops 1.3% to close at 14 846.46, pulling it down more than 10% from its November closing record. Technically, that's a market correction.

Source: Bloomberg



**21 Jan 2022**

### IMF approves loan to SA

The World Bank has approved South Africa's \$750 million (around R11.4 billion) loan request as part of efforts to address the socio-economic impact of Covid-19 and bolster economic recovery.

Source: Moneyweb



**27 Jan 2022**

### SA repo rate hiked to 4%

The Reserve Bank announces an increase in the repo rate to 4%. Four members of the MPC voted in favour of a 25 basis points hike, while one member voted to hold the rate. Prime rises to 7.5%.

Source: SA Reserve Bank



**31 Jan 2022**

### Gin is in, DVDs out

The SA consumer inflation basket is adjusted for shifts in consumer spending since 2016. Fourteen new items were added, such as gin, speakers and cappuccino sachets, while two - DVD players and satellite dishes - were removed.

Source: Statistics SA



**3 Feb 2022**

### Meta sees record plunge

Facebook's owner, Meta Platforms, loses more than \$230bn in its stock market value - a record daily loss for a US firm. Its shares fell 26% after quarterly figures disappointed. Facebook's daily active users have dropped for the first time.

Source: BBC



**8 Feb 2022**

### Car inflation at 8-year high

Data released shows that new vehicle prices declined by 2% in the last quarter of 2021, while used vehicle inflation soared to 7%. The used vehicle index has not been this high since the first quarter of 2004.

Source: Moneyweb



**10 Feb 2022**

### Distress relief grant extended

President Cyril Ramaphosa has come to the aid of SA's desperately poor by extending the Covid-19 social relief grant of R350 a month for unemployed adults for another year.

Source: Business Day



**10 Feb 2022**

### US inflation up 7.5%

The US consumer price index climbs 7.5% from a year earlier after a 7% annual gain in December.

Source: Bloomberg



**14 Feb 2022**

### Jobs reserved for SA citizens

The cabinet signs off on an ANC proposal that jobs in some sectors of the economy be reserved for SA citizens.

Source: Business Day

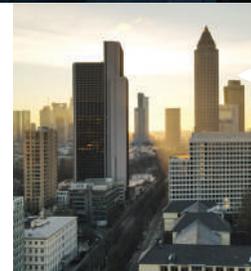


**21 Feb 2022**

### German PPI at 25%

German producer prices for January rise at the fastest rate on record, soaring 25% as energy costs spiral.

Source: Reuters



**23 Feb 2022**

### Budget mostly benevolent

The Minister of Finance announces no hikes of the main taxes investors pay, such as capital gains tax, dividends withholding tax and estate duty. Fiscal debt is projected to stabilise sooner than previously thought.

Source: National Treasury





# Events that moved the market



## 24 Feb 2022 Russia attacks Ukraine

Russian forces invade cities across Ukraine after Putin ordered an operation aimed at demilitarising the country.

Source: Bloomberg



## 2 Mar 2022 SWIFT ban on Russia

The European Union says it's excluding seven Russian banks from the SWIFT messaging system, following similarly drastic steps by the US, Britain and Canada.

Source: Reuters



## 2 Mar 2022 Record inflation for EU

Euro-zone inflation rises to an all-time high, as Russia's invasion of Ukraine threatens to send energy costs soaring at an even faster pace. Consumer prices jumped 5.8% from a year ago.

Source: Bloomberg



## 2 Mar 2022 Record fuel price for SA

March sees a petrol price hike of R1.46 per litre for petrol and up to R1.48 c/l for diesel. These continued increases will have an immediate effect on the poor, as well as long-term inflation.

Source: idl



## 7 Mar 2022 US oil sanctions against Russia

President Biden announces sanctions on Russian oil, coal and natural gas imports. The European Commission announces plans to reduce demand for Russian gas by 75% before year-end. Oil surges to \$129/barrel.

Source: cNet



## 7 Mar 2022 Russia cut from indices

SCI Inc. and FTSE Russell cut Russian equities from widely-tracked indexes. FTSE Russell deletes Russia constituents listed on the Moscow Exchange at a zero value.

Source: Bloomberg



## 10 Mar 2022 Biggest surplus for SA ever

SA reports its largest current-account surplus on record as last year imports were suppressed by the impact of the pandemic, while gold exports rose. The surplus on the current account widened to 3.7% of GDP.

Source: Bloomberg



## 14 Mar 2022 Tencent fined, Naspers halted

Tencent Holdings Ltd. faces a record fine after China's central bank discovered its WeChat Pay had violated anti-money laundering rules. Tencent's shares extended losses to trade as much as 10% lower in afternoon trading.

Source: Bloomberg



## 16 Mar 2022 US raises rates by 0.25%

US policymakers vote 8-1 to lift their key rate to a target range of 0.25-0.5%, the first increase since 2018. In the Fed's so-called dot plot, officials' median projection is for the benchmark rate to end 2022 at about 1.9%.

Source: Bloomberg



## 24 Mar 2022 SA hikes rates by 25bps

SA's MPC increases the repo rate by 25 basis points to 4.25%. The Bank's forecast of headline inflation for 2022 is revised higher to 5.8% (from 4.9%), due to higher food and fuel prices.

Source: SABCO

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