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MARKET WEEKLY ***(Weekly FunTech Report)***

Date: 11th March 2022
Contributor: **Muyiwa Efunshile,** TIDT Founder & Director of Trading

GLOBAL MARKET SUMMARY

Rising Inflation, Strong job numbers, Interest rate hikes, FED Tapering expected early 2022, Supply chain issues, Ukraine and Russia Tension.

- **Emerging risk of stagflation due to Russian and Ukraine conflict — A period of slow economic growth and high unemployment coupled with high inflation — for the global economy as investors monitor the potential economic ramifications of disruptions in the global supply of energy and rising oil price. Forecasters expect the U.S. will grow more slowly with higher inflation, Europe's economy will toggle near recession and Russia's GDP will experience a double-digit decline amid the geopolitical conflict.**
- **Fed Chair Jerome Powell said this week that he is leaning toward supporting a single 25-basis point hike in March.**
- **The Bank of England on Thursday raised interest rates again. the BOE's Monetary Policy Committee voted unanimously for a 25-basis point rate increase to take the main Bank Rate to 0.5%.**
- **The European Central Bank opted to hold interest rates steady, defying growing pressure to curb stimulus plans. Inflation in the euro zone rose to 5.1% in January, despite expectations for a sharp drop to 4.4%.**
- **U.S. - Markets are now pricing in five quarter-percentage-point interest rate hikes in 2022 with the first coming in March.**
- **Japan's central bank left its short-term interest rate target unchanged at -0.1%, in line with market expectations. inflation forecast was raised from an earlier estimate of 0.9% to 1.1%. For fiscal 2023, inflation expectation was raised from 1% to 1.1%. Still, those figures remain below the central bank's inflation target of 2%.**
- **FED - Given the outlooks for the economy, the labour market, and inflation, it may become warranted to increase the federal funds rate sooner or at a faster pace than participants had earlier anticipated.**
- **Inflation and monetary policy are also expected to be key themes for 2022.**
- **The ECB left its benchmark refinancing rate unchanged at 0%, while the rate on its marginal lending facility remained at 0.25% and the rate on its deposit facility was kept at -0.5%, in line with expectations.**
- **The Bank of England increased its main interest rate to 0.25% from its historic low of 0.1% as inflation pressures mount, citing a strong labour market and the need to return inflation towards its 2% target. The impact of omicron variant remains uncertain.**
- **The Reserve Bank of Australia maintained its cash rate at 0.1% on Tuesday, going against market expectations for a rate hike, although it ended its bond buying program as predicted. Australia central bank governor said the Reserve Bank of Australia will not increase interest rates until actual inflation is sustainably in the 2% to 3% target range — that is unlikely to happen next year.**
- **Fed Chief Powell said "at this point, the economy is very strong and inflationary pressures are higher, and it is therefore appropriate in my view to consider wrapping up the taper of our asset purchases … perhaps a few months sooner"**
- **U.S. Congress approve a $1.2 trillion infrastructure spending package.**
- **Tracking inflation, which has risen sharply around the world as spiking energy prices and supply chain bottlenecks converge, sending euro zone inflation to a 13-year high in September.**

Market	Factor	Indicators
ASX 200, FTSE 100 & NDX 100	ECONOMIC	INFLATION

FUN (Fundamental Report)

Rising Inflation, Strong job numbers, Interest rate hikes, FED Tapering expected early 2022, Supply chain issues, Ukraine and Russia Tension.

U.S.
Current Situation – (11/03/2022)

- Stocks fell again on Monday, following four straight weeks of declines, as investors grew increasingly concerned higher energy prices stemming from the Russia-Ukraine conflict would slow the economy and raise inflation.
- As the Russia- Ukraine war continues, investors are monitoring the potential economic ramifications of disruptions in the global supply of energy. “Consequently, ‘stagflation’ is rapidly becoming the central focus in portfolio strategies,” said Jim Paulsen, chief investment strategist for the Leuthold Group. “Preparing for slower growth and more persistent inflation is driving investor fears and actions.”
- Overnight on Sunday, U.S. oil prices hit their highest level since 2008 amid an ongoing war between Russia and Ukraine. West Texas Intermediate crude futures, the U.S. oil benchmark hit $130 per barrel at one point before pulling back. WTI oil settled up 3.2% at $119.40. The international benchmark, Brent crude, spiked to to $139.13 per barrel — its highest since July 2008 — before pulling back to to settle at $123.21.
- Energy stocks rose alongside the price of oil. Baker Hughes added 4.7%. Chevron added 2.1%. Exxon Mobil rose 3.6%.
- Secretary of State Antony Blinken said Sunday that the U.S. and its allies are considering banning Russian oil and natural gas imports in response to the country’s attack on Ukraine.
- House Speaker Nancy Pelosi also said in a letter to Democratic colleagues that the chamber is “exploring strong legislation” to ban the import of Russian oil — a move which would “further isolate Russia from the global economy.”
- “The equity market is wrestling with the large commodity supply shock, including notably oil prices, and concerned that this could be morphing into a stagflationary shock instead of just an inflation shock,” said Kathy Bostjancic, chief U.S. economist at Oxford Economics. “Equities will be keying off changes in oil prices and the prospects of an oil embargo from Russia.”
- **Forecasters expect the U.S. will grow more slowly with higher inflation, Europe’s economy will toggle near recession and Russia’s GDP will experience a double-digit decline amid the geopolitical conflict**.
- The CNBC Rapid Update, the average of 14 forecasts for the U.S. economy, sees GDP rising by 3.2% this year, a modest 0.3% markdown from the February forecast.
- **Wall Street is already adjusting for the slower growth. Top strategists from Citi to UBS, Yardeni Research and Evercore ISI have lowered their U.S. equity outlook amid the geopolitical tensions. Long-time market bull Ed Yardeni has turned into one of the biggest bears on Wall Street, seeing the S&P 500 suffer a 16% decline in 2022 to end at 4,000**.
- Despite the move away from risk, government bond yields rose, indicating less demand for safe-haven assets. The benchmark 10-year Treasury note was most recently at 1.77%, up slightly on the session as inflation worries pushed yields up.
- Positive data from the U.S. Labor Department wasn’t enough for investors to shrug off concerns about the war between Russia and Ukraine. On Friday, the Bureau of Labor Statistics reported the economy added 678,000 jobs in February. The monthly jobs gain topped economists’ expectations of 440,000 as gauged by Dow Jones. The unemployment rate slipped to 3.8%.
- Stocks declined on Tuesday following the S&P 500’s worst day since October 2020, as investors continue to assess geopolitical tensions between Russia and Ukraine and high commodity prices.
- Investors continue to grapple with surging commodity prices and slowing economic growth stemming from Russia’s invasion of Ukraine. Rising prices for oil, gasoline, natural gas, and precious metals like nickel and palladium are fuelling concerns about a slowdown in global growth amid surging inflation.
- “The Russia/Ukraine conflict, commodity price spikes, inflation concerns, and a very uncertain Fed outlook have caused recession fears to rapidly intensify and equity markets to sell off sharply,” said Chris Senyek, Wolfe Research chief investment strategist, in a note.
- **Tuesday’s “bounce was a small victory that the low may be in, but it may have to be tested again either later today or later this week,” said Jim Paulsen, chief investment strategist for the Leuthold Group.**
- The jump in crude is already starting to hit consumers’ wallets. The national average for a gallon of regular gas rose to $4.173 on Tuesday, according to AAA. The prior record was $4.114 from July 2008, not adjusted for inflation.
- Other commodity prices also resumed their push higher. Nickel prices on Tuesday briefly touched a new record above $100,000 a metric ton.
- “Perhaps there’s some relief that only the US is cutting off Russian oil/gas right away while the UK and EU implement their plans over the course of several quarters. In addition, while the consensus narrative on Russia/Ukraine is quite gloomy, the ingredients for a ceasefire are falling into place,” said Adam Crisafulli, founder of Vital Knowledge.
- Treasury yields also were sharply higher, with the benchmark 10-year note up close to 10 basis points to about 1.85% as investors shed bonds as inflation fears escalate. Yields move opposite price.
- Shell apologized for buying cheap Russian oil and said it was divesting itself of all hydrocarbon holdings in the country. Russia itself warned that crude prices could hit $300 a barrel should Western countries enact a ban on exports. Shell shares popped 2.6% on Tuesday.

- Stocks posted sharp gains on Wednesday as recently surging commodity prices, especially oil, cooled off while the war in Ukraine continues.
- Wednesday's gains dragged the Dow out of correction territory and the Nasdaq out of bear market territory. Oil prices took a sharp leg lower in afternoon trading, giving stocks an extra boost. WTI crude oil tumbled more than 12%, or $15, to settle at $108.7 per barrel, registering its worst day since Nov. 26. Meanwhile, Brent crude oil, the international benchmark, fell a similar 13%, or $16.8 to $111.1, for its biggest one-day drop since April 2020.
- The market is reacting to an easing in commodity prices that have spooked stocks lately. Energy and agriculture products, in particular, have catapulted higher amid the fighting in Ukraine, while some metals also have posted major gains.
- Silver, copper and platinum were all lower on Wednesday. Wheat futures were sharply lower, though palladium continued its march higher.
- "The equity market continues to take its cues from changes in commodity prices, namely oil," said Kathy Bostjancic, chief U.S. economist at Oxford Economics. "Trading will continue to be volatile and rally when prices retreat, but overall the prospect of oil and non-energy prices remaining very high casts a cloud overall the outlook for economic activity and the equity market."
- Treasury prices fell and yields climbed as investors rotated out of bonds after huddling in fixed income for protection amid the Ukraine war. The benchmark 10-year note yield rose about 5 basis points to 1.93%. A basis point equals 0.01%.
- It remains to be seen if the Federal Reserve will manage a soft economic landing, but the U.S. should be able to avoid a recession, according to Ross Mayfield, investment strategy analyst at Baird.
- "The strength of the U.S. labor market, consumer and aggregate corporate sector should act as the weight to keep us out of recession near-term," he told CNBC. "Overall, volatility is likely to persist, [there's a] wide range of outcomes possible in Ukraine, but the fundamentals of the U.S. economy still look decent, especially if the Fed can navigate raising rates without breaking demand."
- The Dow Jones Industrial Average fell on Friday and notched its fifth straight week of losses as investors remain cautious about the war between Russia and Ukraine.
- Russian President Vladimir Putin said Friday that "certain positive shifts" have occurred in the talks between the Kremlin and Ukraine. However, a ceasefire has not been negotiated. Meanwhile, President Volodymyr Zelenskyy reportedly said Ukraine has reached a "strategic turning point" in its war with Russia.
- U.S. President Joe Biden also called for an end to Russia's status as a preferred trade partner, while Congress passed a funding bill that includes $14 billion of Ukraine aid.
- "Stocks are looking at another red week, as hope for a ceasefire, only to be disappointed, has added to the uncertainty," said Ryan Detrick of LPL Financial.
- "Potentially good news from favorable comments regarding cease fire negotiations from Putin but investors are unsure how much weight to put on this given some of his previous comments which turned out to be hollow," said Jim Paulsen, chief investment strategist for the Leuthold Group. However, **Bank of America said Friday that stock declines related to the war could have bottomed**

U.S.
Previously – (04/03/2022)

- Stocks were split in volatile trading on Monday as investors monitored developments in the Russian invasion of Ukraine, including a new batch of sanctions from the U.S. and its allies. Monday's moves capped off a rough February for stocks, with the major averages all posting sharp monthly losses.
- The volatile session came amid turmoil over the conflict between Russia and Ukraine, where Ukrainian forces have held key cities including the capital of Kyiv. Officials from both countries held a round of negotiations near the Belarus border on Monday.
- "War is fundamentally a 'risk off' environment for risky assets as global investors move into sovereign bonds and other 'safe havens' until some kind of conclusion/new normal becomes priced in. ... Everything about this is unprecedented, so about the only rational thing to say about equities is to expect volatility to continue pending a resolution," Raymond James strategist Tavis McCourt said in a note. Government bond yields were sharply lower across the curve, with the benchmark 10-year Treasury note most recently at 1.83%, off 15 basis points on the session. A basis point is 0.01%; yields move opposite prices and were lower amid high demand for safe-haven bonds.
- Currency markets were a major area of volatility on Monday. The Central Bank of Russia more than doubled its key interest rate, to 20% from 9.5% in reaction to a currency move that saw the ruble tumble nearly 22% against the U.S. dollar. The ruble hit a record low against the dollar early Monday.
- "Some Russian banks being removed from SWIFT (energy transactions exempt) and the freezing of the Russian central bank's access to its foreign currency reserves held in the West clearly increases economic tail risk," said Dennis DeBusschere of 22V Research. Meanwhile, Russian military vehicles entered Ukraine's second-largest city Kharkiv with reports of fighting taking place and residents being warned to stay in shelters. Russian President Vladimir Putin put his country's nuclear deterrence forces on high alert Sunday amid a growing global backlash against the invasion.
- Stocks fell on Friday despite a stronger-than-expected jobs report as worrisome developments in Ukraine weighed on sentiment. The decline for stocks followed reports that smoke was visible from a nuclear power plant in Ukraine — the largest in Europe — after Russian troops attacked. Reports Friday morning

indicated that Russian forces had seized the plant in Zaporizhzhia. The U.S. embassy in Kyiv called the attack a war crime.

- “I think the market perhaps is in a bottoming process, but it’s very hard to map or model these types of geopolitical issues,” said Jeff Mortimer, director of investment strategy at BNY Mellon Wealth Management. “History is full of teachings that you buy during periods of conflict ... but every war and situation is different.”
- Government bond yields plunged as investors cut risk, with the benchmark 10-year Treasury falling to around 1.73%.
- Financial stocks, which can benefit from higher interest rates, declined, with American Express losing 3.8% and JPMorgan Chase falling 2.8%.Energy stocks rose along with oil prices.
- The developments in Ukraine appeared to overshadow a stronger-than-expected February jobs report. The economy added 678,000 jobs last month, above the 440,000 expected by economists, according to Dow Jones. The unemployment rate ticked down to 3.8%.
- This is the last jobs report before the Federal Reserve’s next meeting, where the central bank is expected to begin hiking interest rates. Fed Chair Jerome Powell said this week that he is leaning toward supporting a single 25-basis point hike in March. A basis point is equal to 0.01%.
- “With today’s employment numbers another proof point that the U.S. economy is robust enough to withstand a rapid tightening cycle, uncertainty around the conflict [in Ukraine] does not reduce the Fed’s immediate urgency to tighten,” Seema Shah, chief strategist at Principal Global Investors, said in a note.
- European stocks fell sharply on Friday and finished the week down 7% for their worst stretch since March 2020

Source: Bloomberg news, CNBC news.

EU
Current Situation – (11/03/2022)

- European stocks fell on Monday after news that the U.S. and European allies are considering a ban on Russian oil imports, posing a risk of global “stagflation.”
- U.S. Secretary of State Antony Blinken told NBC on Sunday that Washington is in “very active discussions” with European governments about banning imports of Russian crude and natural gas. Such a move could pose a risk of stagflation — a period of slow economic growth and high unemployment coupled with high inflation — for the global economy. Oil prices surged to their highest since 2008 in response to the news, before trimming gains slightly. International benchmark Brent crude was last seen up 4% to around $122.80 per barrel and U.S. crude was up 2% to around $118.24 per barrel.
- Russia has continued to ramp up its assault on neighboring Ukraine in recent days, with forces attempting to advance and isolate the capital city of Kyiv and other major cities while being met with fierce Ukrainian resistance. Western powers have already imposed a suite of punitive economic sanctions in a bid to isolate Russia from the global economy, but the Kremlin has continued its invasion and Ukrainian President Volodymyr Zelenskyy has urged NATO to implement a no-fly zone on Ukraine, as yet to no avail.
- The London Stock Exchange cancelled trades on shares of Anglo-Russian miner Polymetal International over a 20-minute period on Monday morning following a sudden surge sent the share price skyrocketing. Polymetal shares were up 32% by mid-morning.
- European markets closed lower Tuesday as investors continued to monitor the war in Ukraine and Western responses. Peace talks between Russia and Ukraine in Belarus have made little progress in abating the escalating war. Meanwhile, President Joe Biden on Tuesday announced that the U.S. will ban imports of Russian oil, a major escalation in the international response to Moscow’s invasion of Ukraine.
- Ukraine’s defense intelligence agency claimed on Monday night to have killed a second Russian general near Kharkiv, where intense fighting has unfolded in recent days.
- European markets jumped on Wednesday as commodity prices took a breather amid Russia’s ongoing war in Ukraine.
- The move risks exacerbating existing price surges on supply concerns and expectations of stronger growth, and crude oil prices bounced once again following Biden’s announcement before moderating on Wednesday.
- Global market participants closely monitored the latest price action in commodities, which have surged of late on the back of geopolitical tensions surrounding the Russia-Ukraine conflict.
- In oil markets, international benchmark Brent crude futures fell 6.4% to $119.80 a barrel, while U.S. West Texas Intermediate crude futures dropped 5.7% to $116.53 per barrel.
- European investors are also looking ahead to the European Central Bank’s monetary policy meeting on Thursday for signals as to how policymakers are approaching inflation and the fresh challenges posed by the conflict in Ukraine.
- European markets nudged higher on Friday, as global investors assessed inflation and a hawkish surprise from the European Central Bank, while continuing to track developments in Ukraine.
- Russian President Vladimir Putin said Friday “certain positive shifts” have occurred in the talks between the Kremlin and Ukraine. Meanwhile, President Volodymyr Zelenskyy reportedly said Ukraine has reached a “strategic turning point” in its war with Russia.

- The ECB on Thursday announced that it will end its bond-buying program in the third quarter of 2022 if economic data justifies it, sooner than previously planned. President Christine Lagarde said the war will have a "material impact on economic activity and inflation."
- Market sentiment has been in thrall to developments in Ukraine since Russia launched its attack on Feb. 24. Talks between Russian and Ukrainian diplomats in Turkey have stalled without progress on a cease-fire or an evacuation passage for civilians attempting to flee the besieged city of Mariupol.
- A raft of economic data was released Friday from across Europe, including February's German inflation prints and U.K. gross domestic product, construction, manufacturing and industrial production figures for January.
- The U.K. economy rebounded more strongly than expected in January after its late 2021 Covid-induced slowdown. The Office for National Statistics said GDP grew 0.8% month on month after a 0.2% decline in December, vastly outstripping expectations of 0.2% growth in a Reuters poll of economists.
- German inflation accelerated in February, with harmonized consumer prices rising 5.5% year on year.

EU
Previously – (04/03/2022)

- European stocks closed slightly lower on Monday as global markets tracked developments in the Russia-Ukraine crisis. More sanctions have been imposed on Russia for its invasion of Ukraine, with the U.S., Europe and Canada agreeing Saturday to remove key Russian banks from the interbank messaging system, SWIFT. The U.K. and EU have also closed their airspace to Russian aircraft.
- Russian President Vladimir Putin put his country's nuclear deterrence forces on high alert on Sunday amid a growing global backlash against the invasion. Ukraine's Defense Ministry said representatives for Ukraine and Russia have agreed to meet on the Ukraine-Belarus border "with no preconditions."
- U.S. stocks retreated on Monday as investors grew concerned about the economic ramifications of the Russia-Ukraine crisis. Shares in Asia-Pacific were mostly higher by Monday's close.
- Defense companies rallied hard in early trade, with Rheinmetall soaring 25% to lead gains after the German government's decision to increase defense spending. Shares of BAE Systems, Leonardo and Thales all saw double-digit bounces.
- European stocks closed firmly lower on Tuesday amid reports that a significant Russian convoy is heading toward Ukraine's capital Kyiv.Russia appeared to have upped the ante in its invasion of Ukraine overnight with reports and satellite imagery emerging of a long convoy, some 40 miles (65km) long, of Russian military vehicles heading towards Ukraine's capital Kyiv. The satellite images were taken by Maxar Technologies on Monday and show a convoy of armored trucks travelling sometimes two or three vehicles abreast on the road. Official sources have not confirmed the convoy, however.
- Other images from Maxar suggest additional military activity in southern Belarus, which borders Ukraine and is an ally of Russia, with ground forces deployments and ground attack helicopter units seen in the images. Again, official sources have not confirmed whether these units are preparing to join Russian forces in an assault on Ukraine. On Monday there were unconfirmed reports that Belarus could be preparing to help Russia's invasion.
- European stocks closed higher on Wednesday as the geopolitical crisis between Russia and Ukraine continues. The war between the neighbouring countries in Europe is leading to a surge in oil prices. That's despite the the International Energy Agency saying Tuesday it will release 60 million barrels of oil from global reserves, in a bid to ease the current supply constraint.
- European stocks closed sharply lower Thursday, after a choppy trading session, as tensions remained high over the Russia-Ukraine crisis.
- European markets closed sharply lower on Friday after Russian forces attacked and seized control of Europe's largest nuclear power plant. A fire broke out at a training facility at Ukraine's Zaporizhzhia nuclear power plant after an attack by Russian forces early Friday morning. Ukraine's nuclear agency said Russian troops have now taken control of the facility.
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Source: Bloomberg news, CNBC news.

APAC
Current Situation – (11/03/2022)

- Shares in Asia-Pacific declined on Monday as oil prices surged, with the ongoing Russia-Ukraine war continuing to weigh on investor sentiment globally.
- Oil prices continue surging - Oil prices soared in the afternoon of Asia trading hours on Monday, with international benchmark Brent crude futures up 7.43% to $126.89 per barrel. U.S. crude futures also surged 7.26% to $124.08 per barrel. The sharp rise in oil prices, which already recently spiked, came after U.S. Secretary of State Antony Blinken said Sunday Washington and its allies are considering banning Russian oil and natural gas imports.
- Asia-Pacific stocks fell on Tuesday, with mainland Chinese stocks leading losses regionally the Russia-Ukraine war continued weighing on investor sentiment. Investors continued to monitor moves in the oil markets on Tuesday, with prices rising in the afternoon of Asia trading hours. International benchmark Brent crude futures gained 3.38% to $127.37 per barrel. U.S. crude futures climbed 2.92% to $122.89 per barrel.
- Amid the lingering uncertainty from the Russia-Ukraine conflict, oil prices recently spiked momentarily to their highest levels since July 2008.
- Regional airline stocks, which are sensitive to oil prices, continued to decline in Tuesday trade.
- The United Kingdom also announced its own plans to phase out its reliance on Russian oil imports by the end of the year. Investors in the region continued monitoring oil prices on Wednesday, which rose in the afternoon of Asia trading hours.
- International benchmark Brent crude futures climbed 0.99% to $129.25 per barrel. U.S. crude futures gained 0.88% to $124.79 per barrel.
- Shares in Asia-Pacific slipped in Friday trade, tracking overnight losses on Wall Street as the Russia-Ukraine war continues to keep investors cautious. U.S. Treasury Secretary Janet Yellen warned Thursday that America is set for another year of "very uncomfortably high" inflation amid the Russia-Ukraine war. Talks between Russia and Ukraine's foreign ministers in Turkey on Thursday ended in failure.
- Yellen's remarks came as the ongoing conflict between Russia and Ukraine has led to a surge in commodity prices. Data released Thursday also showed U.S. consumer inflation soaring in February, with the consumer price index for that month rising 7.9% as compared with a year ago, the highest level since Jan. 1982.
- Oil prices were higher in the afternoon of Asia trading hours, with international benchmark Brent crude futures up 2.3% to $111.85 per barrel. U.S. crude futures advanced 1.91% to $108.04 per barrel.

APAC
Previously – (04/03/2022)

- Oil futures were up around 4%, and shares in Asia-Pacific were mixed on Monday as investors monitor the Russia-Ukraine crisis and related sanctions. U.S. West Texas Intermediate crude futures were 4.5% higher at $95.71 per barrel in Asia trade.
- Global markets were volatile last week following Russia's invasion of Ukraine. Russia continued its advance into Ukraine over the weekend, with reports of fighting on the streets and forces encircling Kyiv. Many countries have also said they will close their airspace to Russian aircraft.
- Asia-Pacific markets rose on Tuesday as investors navigated the changing situation in Russia and Ukraine. The two countries held their first round of talks on Monday, and the Associated Press reported that more negotiations could happen soon. The U.S. and its allies have announced heavy sanctions on Moscow following Russia's invasion of Ukraine last week.
- Canada became the first Western nation to specifically target Russian energy when it said it will ban Russian crude oil imports.
- Russia's central bank on Monday more than doubled its key interest rate as the ruble plunged.
- Shares in Asia-Pacific mostly tumbled in Wednesday trade as the ongoing Russia-Ukraine conflict continued to lead to a surge in oil prices. Oil prices continued surging in the afternoon of Asia trading hours, with international benchmark Brent crude futures up 6.17% to $111.45 per barrel. U.S. crude futures also saw big gains, rising 6.1% to $109.72 per barrel. Brent briefly climbed as high as $111.78 per barrel earlier, a level not seen since Jan. 2013.
- That's despite the International Energy Agency saying Tuesday it will release 60 million barrels of oil from global reserves, in a bid to ease the current supply constraint. Oil price have surged in recent days as Russia continued its assault on Ukraine, with U.S. crude futures hitting its highest level in seven years on Tuesday.
- Shares in Asia-Pacific were mixed on Thursday as U.S. stocks bounced back overnight. Oil prices, meanwhile, continued to move higher following a price surge in recent days. OPEC and its allies decided Wednesday to hold production steady despite the recent dramatic spike in oil prices.
- Shares in Asia-Pacific slipped on Friday as investors remained on edge over Russia's invasion of Ukraine. The major indexes in Asia-Pacific initially extended losses Friday after reports that smoke was visible from a nuclear power plant in Ukraine — the largest in Europe — after Russian troops attacked it.
- Some of those losses were later pared after the nuclear power plant's director said the facility's nuclear security is secured at the moment. Ukrainian authorities posted a subsequent update that the fire had been put out. The situation in Ukraine is rapidly deteriorating, and reports from the country are difficult to confirm

Source: Bloomberg news, CNBC news.

Market	Factor	Indicators
USD INDEX	ECONOMIC	INFLATION

FUN (Fundamental Report)

Rising Inflation, Strong job numbers, Interest rate hikes, FED Tapering expected early 2022, Supply chain issues, Ukraine and Russia Tension.

OTHERS (Currencies and Commodities)
Current Situation – (11/03/2022)

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OTHERS (Currencies and Commodities)
Previously – (/04/03/2022)

- Spot gold, traditionally a safe haven in times of uncertainty, last traded at $1,896.70, rising 0.48% after giving up some gains. The White House said it has not ruled out restrictions on U.S. purchases of oil and gas, but has not sanctioned the industry so far.

Source: Bloomberg news, CNBC news.

TECH (Technical Analysis)

For weekly technical analysis on major stock indices and Pre-Market checklist click: TIDT Pre Market Checklist

Source: TIDT (The Intelligent Day Traders)

WEEK AHEAD – KEY LEVELS

TIDT KRS

ASX 200				FTSE 100				NDX 100			
7198	XXXX	7380	7401	7902	7432	XXXX	7196	XXXXX	14050	14325	14397
7017	7120	7335	7359	XXXX	XXXX	XXXX	XXXX	12889	13845	14128	14247
XXXX	XXXX	XXXX	XXXX	7130	6940	7050	6992	XXXXX	XXXXX	XXXXX	XXXXX

TIDT KRS (The Intelligent Day Traders Key Resistance and Support)

For complete and extended KRS on major stock indices visit: TIDT KRS

Source: TIDT (The Intelligent Day Traders)

ONGOING THEMES

- **Tech shares always fall as a rapid rise in rates makes their future cash flows less valuable, and in turn makes the popular stocks appear overvalued. Higher rates also hinder tech companies' ability to fund their growth and buy back stock.**
- The Fed tapering plans and rising Inflation concern will continue to dominate the market in the weeks ahead.
- **24th June -** U.S. $1 trillion infrastructure package - White House had struck an infrastructure deal with a bipartisan group of senators. The lawmakers have worked for weeks to craft a roughly $1 trillion package that could get through Congress with support from both parties. **The framework will include $579 billion in new spending on transportation like roads, bridges and rail, electric vehicle infrastructure and electric transit, among other things.**

Source: Bloomberg news, CNBC news.