

## WEEKLY MARKET RECAP: March 14 – March 18, 2022

Happy Friday, traders. Welcome to our weekly market wrap, where we look back at these last five trading days with a focus on the market news, economic data and headlines that had the most impact on the financial market – and may continue to into the future for the US Dollar and other key correlated assets.

The beginning of the week found **Crude OIL** declining for a second consecutive day breaking the 100 psychological level of support, amid China, the world largest importer, imposing lockdown due to new record of Covid-19 cases for the past 2 years. **Gold** also dropped Monday and early Tuesday, after the Ukrainian-Russian negotiations shown little progress, with the hope that the following day on the new meeting for the negotiations, to cease fire and end the conflict.

While the entire Treasury curve increased their yields, **Gold** decreased once again in value, before the FED meeting that was expected on Tuesday, and Interest Rates to change from 0.25% to 0.50%. The stock market recovered a bit also as investors stepped in and bought the dip of the shares. **S&P500** increased 2.14%, **Dow Jones** 1.82% and **Nasdaq** rallied 3.16%.

On Wednesday the lights were on the FOMC decision to increase the interest rates from 0.25 to 0.50, something which was expected for long time to happen. Small drop started to show on the most popular currency pair – **EURUSD** – which was reversed after a while when the FED chairman Jerome Powell showed some positive expectations for growth. Stocks showed gains after the speech, with **NAS100** posting 3.77% increase in price.

Sterling showed solid gains, while expecting the Bank of England release for the increase of their interest rates also by 25 basis points.

On Thursday, the Bank of England raised the interest rates to 0.75% as expected, voting 8-1, with one person voting to keep the rates at 0.50%. **GBPUSD** dropped 100 pips at the time of the announcement, mainly due to the one person, that voted against the change, even though it was expected for the decision to be unanimous.

By the end of the week, **sterling** recovered the loses from Thursday, and continued its rally to conclude its first winning week of the last four. **Japanese Yen** remained near a six-year low, after the Bank of Japan left their policy unchanged early morning,

**Thanks for reading! Have a great weekend.**

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