

WEEKLY MARKET RECAP: March 21 – March 25, 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 showed some volatility in the markets, after FED chair Jerome Powel suggested that interest rates would have to rise much faster than previously anticipated since the inflation is also rising fast. Stock markets snapped a five day winning streak, after those remarks, with Dow to close the day 0.6% lower, S&P marginally lower to 4,461, and Nasdaq to close the day 0.4% lower, at 13,838.

OIL prices jumped 8% as European Union nations are considering whether to join United States in boycotting Russian oil.

EUR rebounded a bit on Tuesday, but the uptrend has stalled on expectations of the new package of Sanctions for Russia. Those sanctions also affect the Eurozone, and as Bank of France Governor Francois Villeroy said, the war in Ukraine would drag the Eurozone's growth unless Ukraine and Russia negotiate peace, which seems unlikely at the moment.

On Wednesday, the focus shifted on the European meetings, while US President Joe Biden, was meeting at the Nato summit, EU Leaders summit and the G7. Crude oil closed the day to 113, after reports that said that a port on Black Sea, that has 1 million barrels every day going through, has been closed.

Vladimir Putin said that the Gas that is being sold to Europe, will now being paid to Rubbles, in an attempt to support the Rubble.

Gold also showed some rebound, closing the day at 1944 from 1921 the day before, showing that the war is still the main “driver” for the precious metal.

Thursday found the Us stocks rising, after the new Sanctions on Russia by the West, while also some positive news releases during the day, changed the investors feelings for the US economy. Gold also climbed to \$1,960 after FED president dictated that the higher interest rates are going to be the new normal.

Early Friday, UK released the retails sales for the month February, showing decline by 0.3% instead of 0.6%, keeping the pair on the 1.32 levels , keeping the bullish momentum still for the time..

Thanks for reading! Have a great weekend.

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