

# MARKET UPDATE

01/03/22

## Asian shares firmer as Ukraine market panic takes a breather

Asian stocks regained some composure on Tuesday as the massive selling that rocked financial markets after Russia's invasion of Ukraine last week paused for breath, while surging crude prices supported oil exporters in the region.

Global stock markets have tumbled in recent days following Russia's invasion of Ukraine and Western sanctions, which include cutting off some of Russia's banks from the SWIFT financial network and limiting Moscow's ability to deploy its \$630 billion foreign reserves.

## Visa, Mastercard block Russian financial institutions after sanctions

U.S. payment card firms Visa Inc (NYSE:V) and Mastercard Inc (NYSE:MA) have blocked multiple Russian financial institutions from their network, complying with government sanctions imposed over Moscow's invasion of Ukraine.

Visa said on Monday it was taking prompt action to ensure compliance with applicable sanctions, adding that it will donate \$2 million for humanitarian aid. Mastercard also promised to contribute \$2 million.

## Oil prices jump as Ukraine conflict stokes supply concerns

Oil prices surged on Tuesday as concerns over potential supply disruptions amid Russia's invasion of Ukraine outweighed talk of a coordinated global release of crude stocks to calm markets.

May Brent crude futures, which began trading as prompt on Tuesday, advanced 1.8% to \$99.7 by 0734 GMT after briefly touching \$100. The benchmark touched a seven-year high of \$105.79 after Russia's invasion of Ukraine began last week.



## YouTube to block channels linked to Russia's RT and Sputnik across Europe

YouTube is blocking channels connected to Russian state-backed media outlets RT and Sputnik across Europe effective immediately, due to the situation in Ukraine, the company operated by Alphabet (NASDAQ:GOOGL) Inc's Google, said on Tuesday.

"It'll take time for our systems to fully ramp up. Our teams continue to monitor the situation around the clock to take swift action," a YouTube spokesperson said in a statement.

**Important Note:** The information found on Ausprime platform is intended only to be informative, is not advice nor a recommendation, nor research, or a record of our trading prices, or an offer of, or solicitation for a transaction in any financial instrument and thus should not be treated as such. The information provided does not include any specific investment objectives, financial situation and needs of any specific person who may receive it. The past performance is not a reliable indicator of future performance and/or results. Past Performance or Forward-looking scenarios are not a guarantee of future performance. Actual results may differ materially from those anticipated in forward-looking or past performance statement

