

WEEKLY MARKET RECAP: April 11 – April 15, 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 week started with the rise of oil, after China relaxed a bit from Shanghai Covid lockdown, decreasing the possibility of low demand of OIL, while also OPEC warned that it would be impossible to increase output enough to offset the lost Russian supply.

The US dollar rose again, since FED is now focused on fighting inflation, while also expected the CPI release later on the day.

On Tuesday we saw EUR slide again against the greenback, after Vladimir Putin remarked that negotiations for the war to stop in Ukraine, seems to be in a dead end. US CPI m/m was also released, give the 1.2% as expected, something that is higher than last time by 0.4%. Crude oil, Gold and Silver closed the day higher, with inflation and war uncertainty, to be the major drivers for their movement.

The middle of the week found stocks with a positive overnight close, just before the ECB Interest Rates released, which was expected to keep the same 0% as it was for many months now. DAX jumped 0.3% higher, FTSE 100 0.2% higher while CAC 40 dropped 1.2%. Along with the rates release, the focus was also on the ECB statement later on, with investors looking to get hints on how the ECB will fight inflation.

ON Thursday the ECB had the Main Refinancing Rate release, something that remained unchanged at 0%, Deposit Rate also remained unchanged at -0.5% and Marginal Lending Facility Rate at 0.25%. on the Monetary policy decisions, the Governor Council judged that the asset purchase will be concluded in the third quarter.

The week closed with the Easter Public Holiday for Germany, Switzerland, Great Britain, and Canadian, so most markets remain quiet.

Thanks for reading! Have a great weekend.

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