

WEEKLY MARKET RECAP: April 18 – April 22, 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 war in Ukraine seems to be having no end, with the centre of the fights to be Mariupol. Russians have offered Ukrainian soldiers, a way out of there safely if they give up and stop fighting, something that is not an option for the Ukrainian soldiers saying that they will “fight to till the end”.

Natural gas prices hit 14-year high on Tuesday early morning on concerns other than the war and on US energy crisis, while also the demand is going higher than normal on the States, since the weather seems to be colder than other years boosting demand for the heating gas.

Crude oil dropped \$5 to \$102 on Tuesday after the International Monetary Fund, cut the forecasts for global growth for 2022 to 3.6% instead of 4.4% which was previously expected. Inflation was also singled out for a problematic growth outlook due to the policy response from central banks as they try to control price pressures.

On Wednesday, the G7 finance ministers announced plans to provide additional support to Ukraine of \$24 billion for the year, while also mentioning that they are prepared to do more if needed.

On Wall Street, Nasdaq dropped on Wednesday with Netflix being the most significant driver for the decline, since many subscribers are dropping their subscription, reminding post-pandemic performance issues.

Later on the week, Federal Reserve Chairman participated in a discussion, with the name “Debate on the Global economy”. The highlights of this discussion was that FED chairman said that further 50 basis point hikes are on the table for May meeting. The greenback jumped after that, with investors looking forward for more hints, if the rates will indeed rise on May meeting.

Crude oil prices extended losses early on Friday, burdened by the prospects of interest rate hikes in the US, decrease in global growth and Covid Lockdowns in China to be hurting the demand, even if EU countries are in process to ban Russian Oil from the Union.

Thanks for reading! Have a great weekend.

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