

WEEKLY MARKET RECAP: December 26 – December 30, 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.

Beginning of the week was peaceful in the markets, without any major event to disturb the volatility. Monday most markets were closed, due to holiday season and Christmas holidays.

On Tuesday, UK and Canada kept the exchanges closed, while the rest of the markets open with very low liquidity, and no important news to disturb the volatility.

Mid-week, on Wednesday, US investors started a sell off as they looked to get behind them the worst year in US stocks since 2008. Oil markets were also buffeted by expectations of another interest rate hike in the United States, as the U.S. Federal Reserve tries to limit price rises in a tight labor market.

U.S. stocks closed sharply higher on Thursday, powered by a rebound, while crude oil prices declined as a surge of COVID cases in China exacerbated fears of global economic downturn.

All three major U.S. stock indexes jumped in a broad-based rally on the penultimate trading day of the year, with the tech-heavy Nasdaq out front

Closing the week, markets remain a bit stable, with low liquidity due to the holiday period of Christmas.

Thanks for reading! Have a great weekend.

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