# **Events that** moved the market Q2 2023



Live with confidence



# 13 April 2023 to continue

Stage six power cuts The national power system has been under severe pressure lately, with Electricity Minister Kgosientsho Ramokgopa warning South Africans to brace themselves for a difficult winter season.



## 1 May 2023

JPMorgan Chase takes over First Republic Regulators took possession of First Republic Bank on Monday, resulting in the third failure of an American bank since March. after a last-ditch effort to persuade rival lenders to keep the



The Fed raises interest rates again

3 May 2023

The Federal Reserve raised interest rates by another quarter percentage point on Wednesday, extending its 14-month crackdown on stubborn inflation.

Source: NPB.org



# 11 May 2023

US accuses SA of providing arms to Russia The US ambassador to South

Africa has accused the country of covertly providing arms to Russia - a charge that drew an angry rebuke from Pretoria.

Source: The Guardian



### 11 May 2023 UK interest rates rise to 4.5%

Source: EWN

 $\sqrt{r}$ 

Source: ICAEM

The Bank of England has announced the 12th successive increase in borrowing costs and no longer expects the UK to fall into recession.

# 20 May 2023 Impasse continues in

ailing bank afloat failed.

negotiations over debt ceiling crisis There appeared to be no significant progress Saturday

in debt ceiling talks as the impasse between the White House and Republican



26 May 2023 'SARB: 50 bps hike a means to an end'

Yesterday (Thursday, 25 May) South African Reserve Bank Governor Lesetja Kganyago announced an interest rate hike of 50 basis points. This brings the interest rate to the highest level it's been since 2009. Source: Badio 702



# 3 June 2023

**Biden signs debt** limit bill

President Joe Biden on Saturday signed a bill that suspends the US government's \$31.4 trillion debt ceiling. averting what would have been a first-ever default with just two days to spare.

Source: Beuters



Disclaimer

### 5 June 2023

JPMorgan flags some signs of emerging de-dollarisation Signs of de-dollarisation are unfolding in the global economy, strategists at the biggest US bank JPMorgan said on Monday, although the currency should maintain its long-held dominance for the foreseeable future. Source: Reuters

### 22 June 2023 **Bank of England hikes**

Sanlam Investments consists of the following authorised Financial Services Providers: Sanlam Investment Management (Pty) Ltd ("SIM"), Sanlam Multi Manager International (Pty) Ltd ("SMMI"), Satrix Managers (RF) (Pty) Ltd, Graviton Wealth

Advisory and Intermediary Services Act. All reasonable steps have been taken to ensure the information in this document is accurate. Independent professional financial advice should always be sought before making an investment decision.

congressional leaders

continued

Source: CBS New

The Bank of England surprised many investors by raising interest rates half a percentage point on Thursday, saving there had been "significant' news suggesting Britain's persistently high inflation would take even longer to fall.







### rates to 5%

Source: Reuters

### Management (Pty) Ltd ("GWM"), Graviton Financial Partners (Pty) Ltd ("GFP"), Radius Administrative Services (Pty) Ltd ("Radius"), Blue Ink Investments (Pty) Ltd ("Blue Ink"), Sanlam Capital Markets (Pty) Ltd ("SCM"), Sanlam Private Wealth Investments (Ptv) Ltd ("SPW") and Sanlam Employee Benefits (Ptv) Ltd ("SEB"), a division of Sanlam Life Insurance Limited; and has the following approved Management Companies under the Collective Investment Schemes Control Act; Sanlam Collective Investments(RF) (Pty) Ltd("SCI") and Satrix Managers (RF) (Pty) Ltd ("Satrix"). This publication is intended for information purposes only and the information in it does not constitute financial advice as contemplated in terms of the Financial