

Events that moved the market Q2 2024



20 June 2024
BoE opens door for August interest rate cut
The Bank of England (BoE) has indicated a potential interest rate cut in August, marking the first decrease in borrowing costs in more than four years. It voted to keep rates at 5.25% in a close-run decision.
Source: BBC News



6 June 2024
ECB cuts interest rates for the first time since 2019
The European Central Bank (ECB) confirmed a widely anticipated reduction in interest rates to 3.75%, despite lingering inflation pressures.
Source: CNBC



2 June 2024
Historic SA election results
The ANC received only 40.18% of the votes in the national election. The once-dominant party negotiated with others to form a coalition government.
Source: Al Jazeera



29 May 2024
Closest election in 30 years
South Africans voted in the most pivotal election since the first democratic election in 1994, which saw the ANC lose its majority for the first time.
Source: BBC News Image source: Reuters



22 May 2024
Relief for consumers in South Africa
Inflation in South Africa eased in April, with the consumer price index recording an annual increase of 5.2%, down from 5.3% in March and 5.6% in February.
Source: BusinessTech



17 May 2024
China stimulus starts with a bond, not a bang
China's Ministry of Finance will sell 1 trillion yuan of ultra-long special sovereign bonds, paving the way for policy support to spur ailing credit demand.
Source: Reuters



1 May 2024
US Fed holds interest rates at 23-year high
US stocks surged when Federal Reserve Chair Jerome Powell indicated in a press conference that policymakers believed it was unlikely that they would raise rates again in this cycle.
Source: CNN Business



25 April 2024
BHP plans £31bn bid for Anglo American
BHP proposed buying rival Anglo American in a £31bn deal that provoked a backlash from the South African government and leading shareholders.
Source: FT.com



25 April 2024
GDP slowed to a 1.6% rate in the first quarter
US GDP increased at an annualised rate of 1.6% in the January to March period, falling short of the 2.4% estimate.
Source: CNBC



12 April 2024
Gold prices hit a record high. What's behind the surge?
Investors drove gold prices to a record high, the latest surge in a 17% rally so far this year. Over this period, bullion prices have climbed more than twice as fast as the S&P 500.
Source: ABC News

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