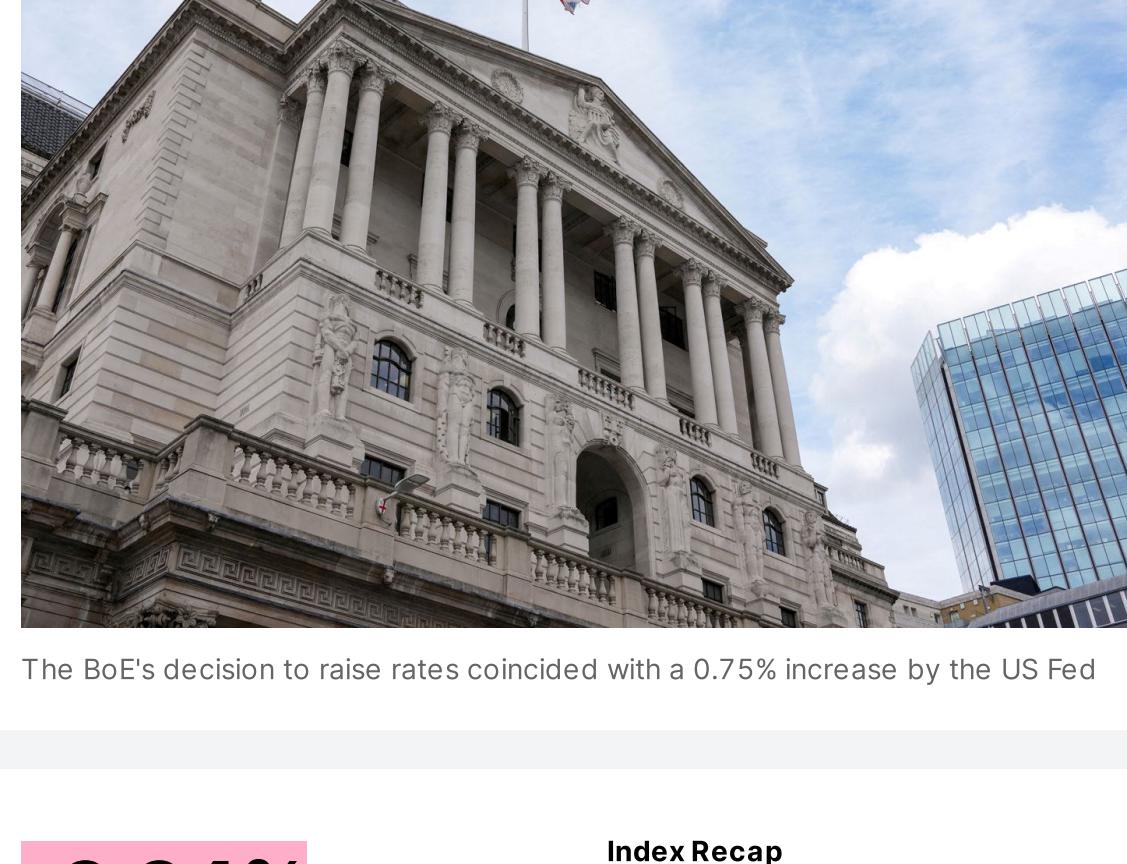


PASIV SCOOPS

THE WEEKLY MARKET DIGEST

The War On Inflation

November 6, 2022 • Vol. 21



The BoE's decision to raise rates coincided with a 0.75% increase by the US Fed

-3.34%

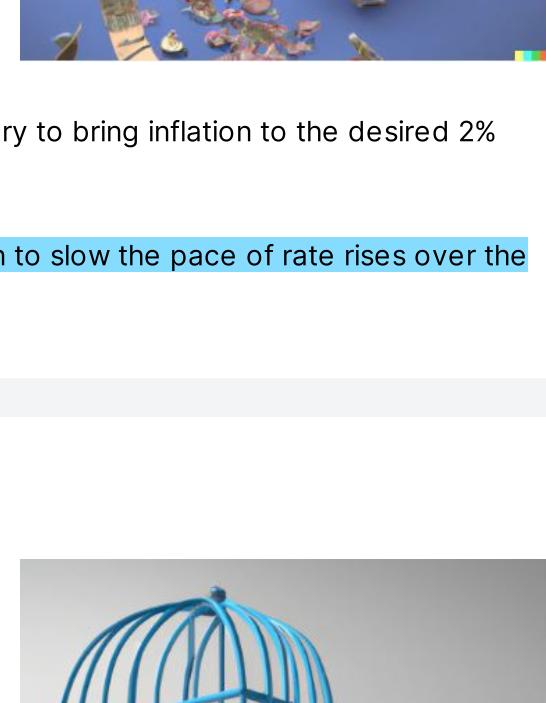
Index Recap

The S&P 500 fell as tech bellwethers including Amazon, Meta and Microsoft posted dismal earnings.

Our top 3 scoops this week

1. BoE and Fed raise interest rates in coordinated fashion

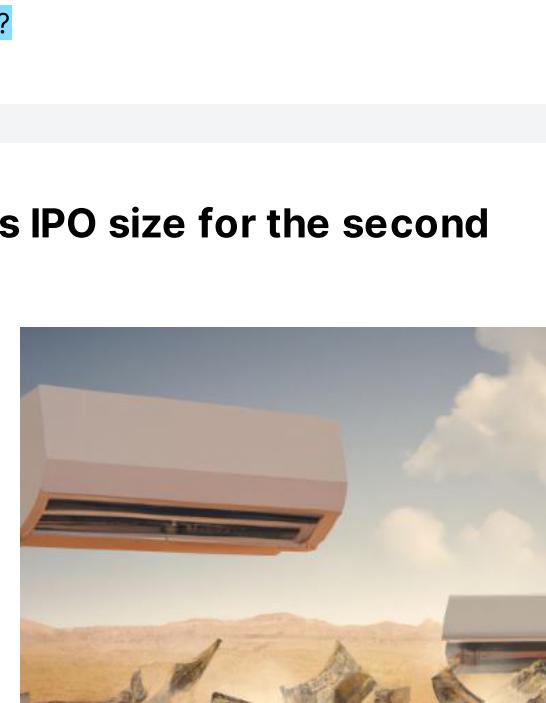
Raging inflation in the UK and US has led both the [Bank of England](#) and the [Federal Reserve](#) to raise interest rates by 75 basis points. The move marks the BoE's biggest rate hike in over 30 years and the Fed's sixth rate rise in a row. It's clear that officials in both countries are struggling to tame inflation even as a recession looms near. The hikes came in line with market expectations but Powell's hint that the Fed may take a less confrontational position at its upcoming meeting gave the markets some hope. The BoE also said that raising interest rates might not be necessary to bring inflation to the desired 2% level.



[Will the BoE and Fed stick by their decision to slow the pace of rate rises over the coming quarters?](#)

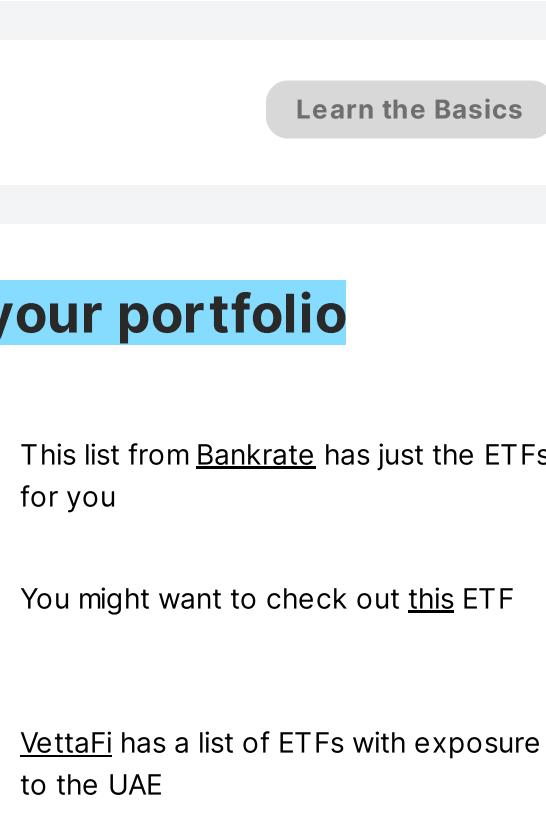
2. Elon is on a Twitter purge

This week marked the beginning of Twitter's (Ticker : TWTR) Musk era, but workers and advertisers are not happy. Musk already [laid off](#) four of the social media platform's top executives, including CEO Parag Aggarwal. Musk defended sacking nearly half of the workforce by saying there was no other choice as brands pull their [advertisements](#) from the platform due to a rise in free speech and use of racial slurs, sending revenue tanking. The Tesla CEO also insisted that Twitter hasn't changed its moderation policies to address concerns about content moderation.



3. Dubai's Empower increases IPO size for the second time

The UAE's non-oil private sector is [picking up](#) again at a rate that's comparable to August's three-year high, as employment rises at its quickest pace in six years. Dubai's Emirates Central Cooling Systems Corporation (Empower) is a testament to the non-oil sector growth. The cooling firm drew strong investor demand following news that it is seeking a listing in Dubai. The high demand led Empower shareholders to [increase](#) the size of its IPO for the second time last week to 20%. The listing will now generate as much as 2.66B dirhams.



[Is the Gulf finally moving from oil?](#)

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How this can impact your portfolio

If you want to protect yourself from rising rates

This list from [Bankrate](#) has just the ETFs for you

If you want exposure into the social media market

You might want to check out [this ETF](#)

If you want more exposure to UAE-based firms

[VettaFi](#) has a list of ETFs with exposure to the UAE

[Build a long-term portfolio in Pasiv.](#)

This week's poll

How can Elon Musk best improve Twitter?

Restore accounts for Donald Trump and others

Remove bots

Weaken content moderation

Introduce an edit button

[Submit](#)

Winner of Last Week's Poll

We asked — "What should be at the top of Sunak's agenda?"

Lead response — "Russia-Ukraine war"



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