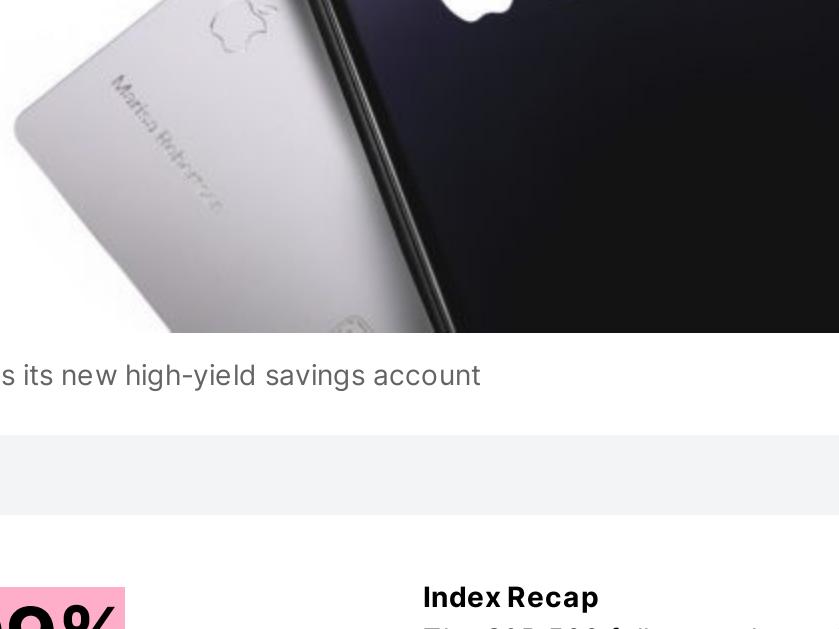


PASIV SCOOPS

THE WEEKLY MARKET DIGEST

Apple And Goldman Shake Up Savings With 4.15% APY

April 23, 2023 • Vol. 45



Apple unveils its new high-yield savings account

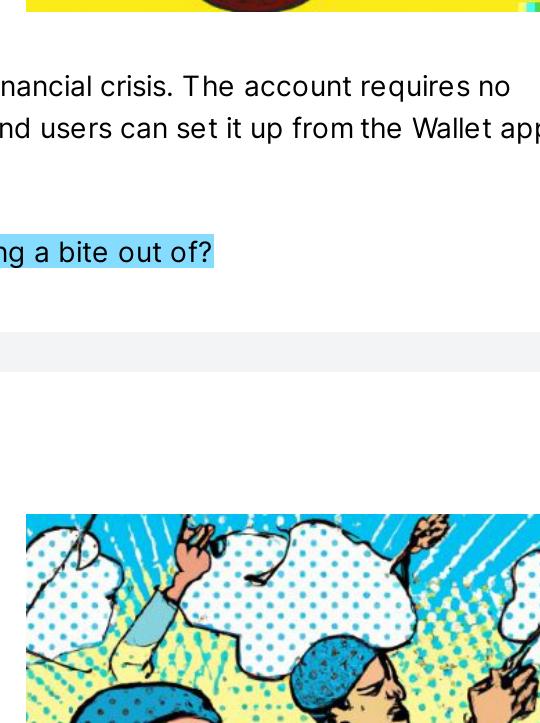
-0.09%**Index Recap**

The S&P 500 fell as weakness in the labor market raised fears of a potential recession.

Our top 3 scoops this week

1. Apple releases savings account with Goldman paying 4.15% APY

Tech giant Apple (Ticker : AAPL) has teamed up with Goldman Sachs (Ticker : GS) to release a new savings account, paying a juicy 4.15% APY. The rate offered by the Apple Card savings account is over 10 times the national average, encouraging depositors to withdraw nearly \$60B from three major US banks - Charles Schwab (SCHW), State Street (STT) and M&T (MT). The failure of Silicon Valley Bank and two other US lenders last month also accelerated the flight of deposits, with money leaving bank accounts at a rate not seen since the fallout from the 2008 financial crisis. The account requires no minimum deposit or balance, Apple said, and users can set it up from the Wallet app on their iPhones.



[Is Apple's new savings account worth taking a bite out of?](#)

2. The crisis in Sudan

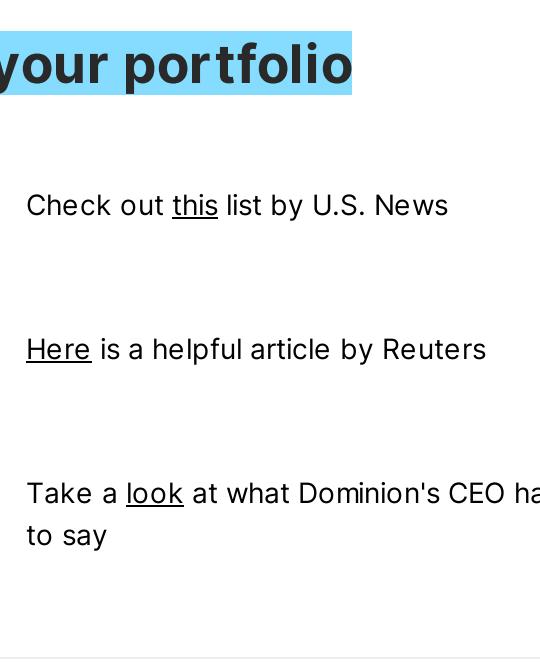
The paramilitary Rapid Support Forces (RSF) and the Sudanese army were at odds for months leading up to the October 2021 coup, which ended a transitional government put in place after the fall of long-time dictator Omar al-Bashir. A struggle between the two strong competing military factions recently broke out in Khartoum and other locations throughout Sudan, enveloping the capital city in warfare for the first time and increasing the likelihood of a national civil war. At least 400 people have reportedly been killed, with thousands more injured. Diplomatic pressure to end the conflict has increased, with the UN, US and others calling for an immediate ceasefire. Two prior attempts at a ceasefire were unsuccessful.



[What does the future hold for civilian rule in Sudan?](#)

3. Fox News settles defamation lawsuit after a two-year long battle

After a long and arduous two-year legal battle, Fox News has reached a \$787M settlement with Dominion Voting Systems for spreading false information about the company's voting machines during the 2020 U.S. Presidential election. The deal was struck as opening arguments were delayed for hours amid speculation that the parties were negotiating a resolution of the case. Dominion lawyer Justin Nelson has said that the settlement 'represents vindication and accountability.'



[Did Fox News make a new reputation low with the suit?](#)

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How this can impact your portfolio

If you want to gain exposure to the fintech sector

Check out [this](#) list by U.S. News

If you want to learn more about the crisis in Sudan

[Here](#) is a helpful article by Reuters

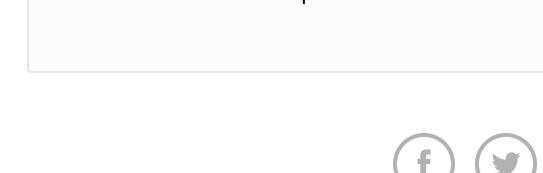
If you're curious about the legal dispute between Fox News and Dominion

Take a [look](#) at what Dominion's CEO has to say

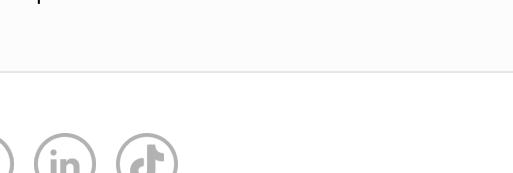
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