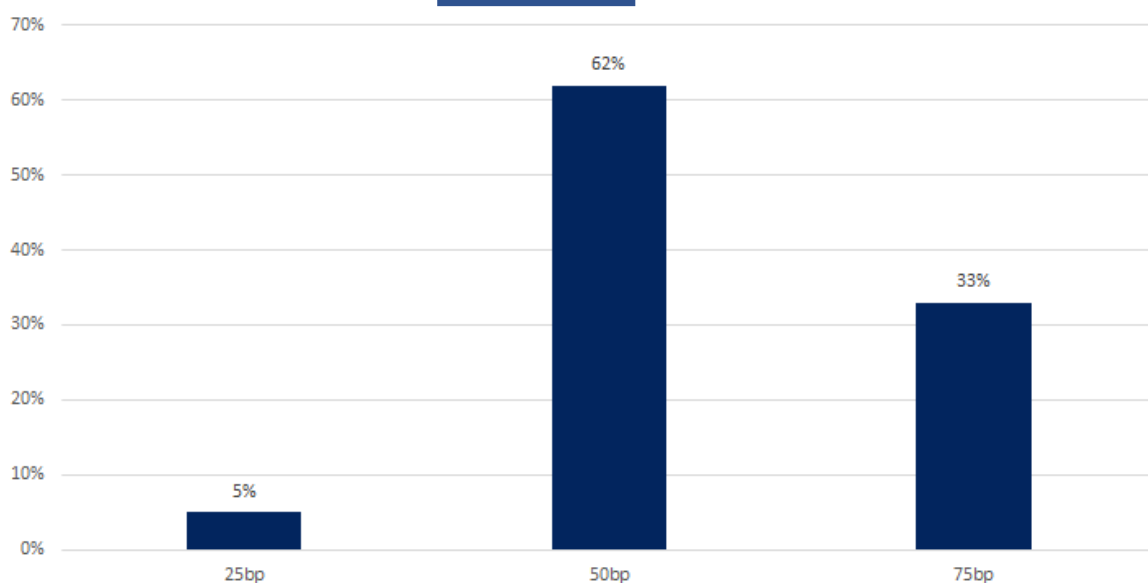


Chart of the week

Full speed ahead for the Fed?

The key for markets after this week's US inflation reading is what this means for Federal Reserve policy. The Fed has probably endorsed 0.50% rate hikes for the June and July meetings already, and Friday's hot inflation reading increases the odds of a September 0.50% rate hike. Markets are now pricing in a 62% probability of a 0.50% rate hike and a 33% chance that the Fed moves even more aggressively, with a 0.75% rate hike.

Fed rate hike probabilities, **September** meeting



Source: Factset, Edward Jones

S&P 500 posts worst week since January

Despite some early-week strength, stocks finished the week with steep losses as the Dow Jones lost 800 points. The equities market started to sell-off on Thursday and the decline accelerated on Friday following the release of hotter-than-expected consumer price index (CPI) data for May. The VIX index turned sharply higher at the end of the week. Oil prices climbed for most of the week before falling on Friday, finishing the week modestly higher. Tech stocks underperformed the broad market as higher interest rates weighed on “long-duration” stocks. Value stocks held up better than growth stocks. The May US CPI release on Friday showed that headline inflation was 8.6% from a year earlier, topping consensus estimates. May’s headline CPI was also higher than in April (8.3%), disappointing investors who had been looking for “peak inflation”. U.S. Treasury yields increased, with the short- and intermediate-term maturities climbing sharply after the CPI release.

European shares fell sharply after the ECB suggested that it may increase interest rates at a faster-than-expected pace after July. The STOXX Europe 600 Index ended the week 3.95% lower. In the UK, PM Johnson survived a confidence vote.

Stocks in China rallied amid hopes for looser monetary policy and signs that Beijing was easing its years-long crackdown on the technology sector.

#markets

#us #equities #weekly #performances

The S&P 500 is down 10 of the last 11 weeks - the worst stretch since the Great Depression.



Source: Bloomberg, www.zerohedge.com



#us #equities #performance

This is the 4th worst start to a year in history for the S&P 500, down 18.2% in the first 111 trading days.

S&P 500: Worst Performance through 111 Trading Days (1928 - 2022)				
Rank	Year	Price Return: First 111 Trading Days	Price Return: Day 112 to Year-End	Price Return: Full Year
1	1932	-39.4%	40.7%	-14.8%
2	1940	-27.8%	17.7%	-15.1%
3	1962	-18.3%	8.0%	-11.8%
4	2022	-18.2%	?	?
5	1970	-17.2%	20.8%	0.0%
6	2002	-11.7%	-13.2%	-23.4%
7	1953	-11.4%	5.4%	-6.6%
8	1939	-11.3%	6.9%	-5.2%
9	1931	-10.7%	-40.7%	-47.1%
10	1982	-10.6%	28.0%	14.5%
11	1973	-9.6%	-8.6%	-17.4%
12	1977	-8.7%	-3.1%	-11.5%
13	1937	-8.4%	-32.9%	-38.6%
14	1949	-8.4%	20.5%	10.5%
15	1966	-7.5%	-6.0%	-13.1%



@CharlieBilello



Source: Charlie Bilello



#us #equities

Stocks are not "cheap" ... just average-valued...



Source: Bloomberg, www.zerohedge.com



#us #equities #weekly #sector #performance

All sectors are in the red for the week. Financials is the worst performing sector while Energy stocks are (again) the best performing one.



Source: Bloomberg, www.zerohedge.com



#us #equities #vix

VIX spiked back above 28 this week but remains drastically decoupled from credit market risk which is exploding to new cycle highs...

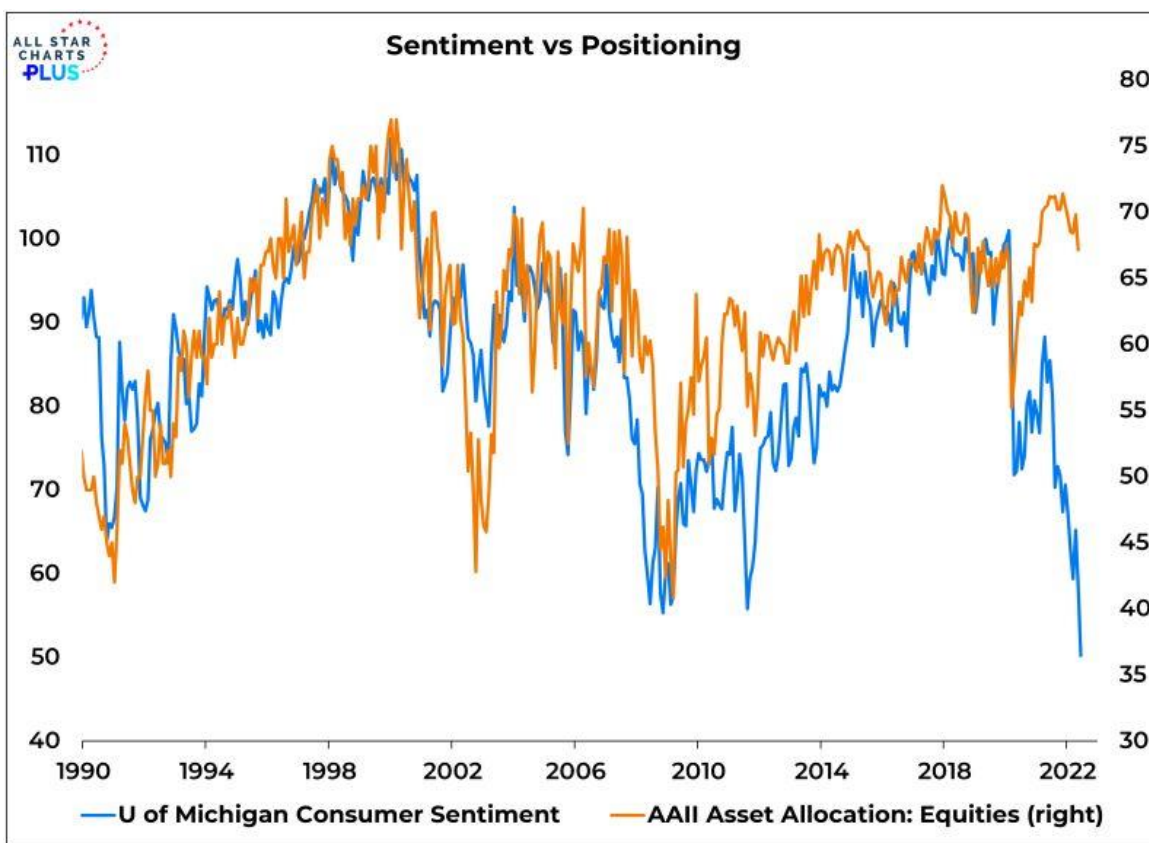


Source: www.zerohedge.com, Bloomberg



#sentiment #positioning

The mood is not improving, while the gap between mood and positioning is widening.



Source: Willie Delwiche, Ingo Kürrpick



#us #equities #central-banks #balance-sheet

The Dow Jones (black line) versus combined size of Fed + ECB + BoJ balance sheets (green line). Note the tapering has barely begun but equity market is anticipating the move.



Source: Mac10

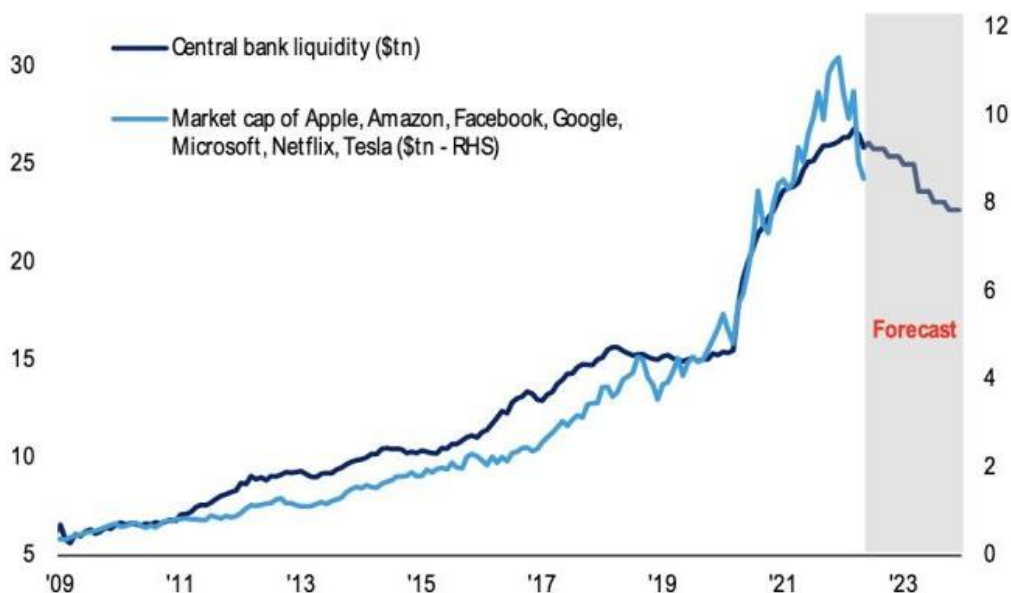


#tech #stocks #qe

Fed QE was the catalyst for a 12-year Tech boom, BofA says. Tech discounted end of QE but central banks are now set to reduce liquidity by \$3tn in the next 18 months. With QE-era over (for now), is the era of tech leadership in global stock markets over as well?

Chart 6: QE was catalyst for 12-year tech boom

Central bank liquidity and market cap of Tech



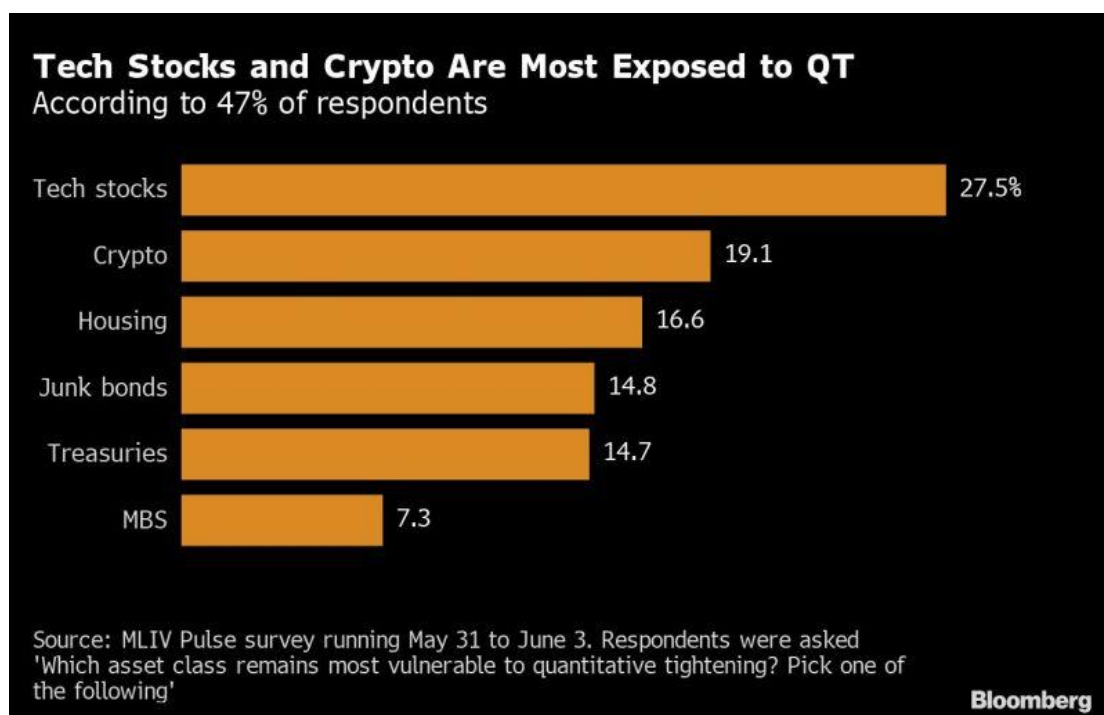
Source: BofA, Bloomberg

#markets

#qt #performance #asset-classes

BLOOMBERG SURVEY: WHAT ARE THE ASSET CLASSES THE MOST AT RISK AT THE TIME OF QUANTITATIVE TIGHTENING (QT)?

Almost half of the 687 contributors saw tech equities & cryptocurrencies as most exposed to quantitative tightening.

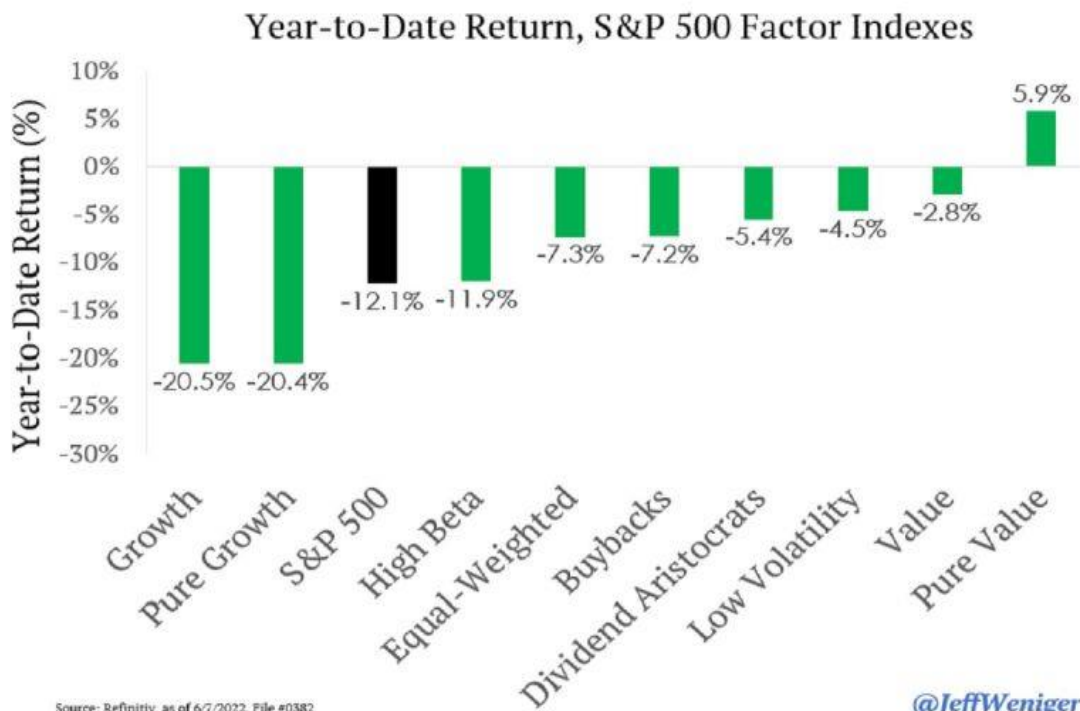


Source: Bloomberg



#us #equities #factor #performance

A tough year for growth style.

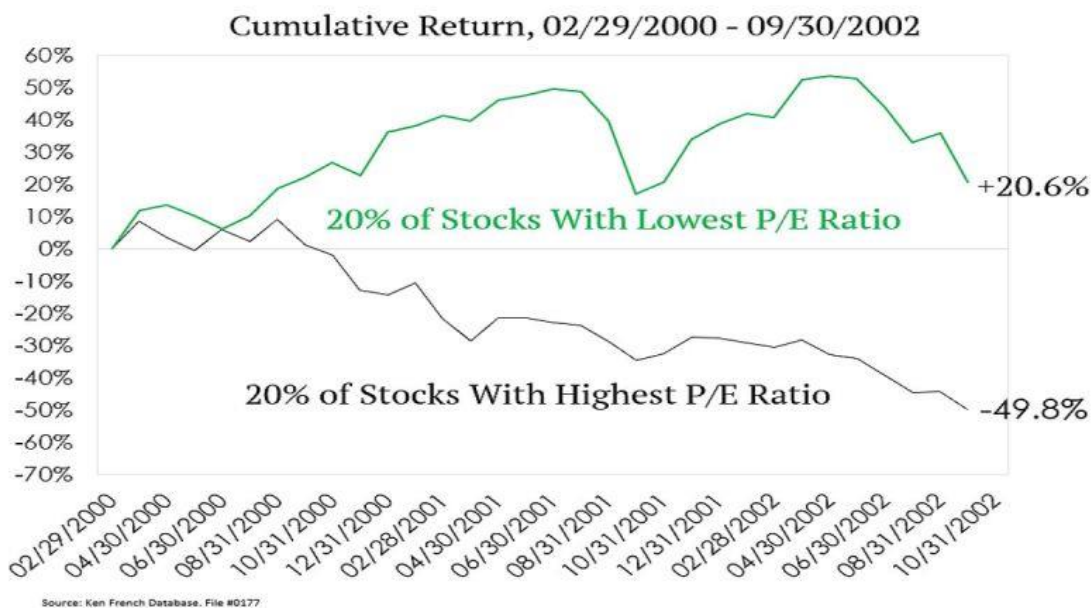


Source: Jeff Weniger



#us #equities #valuation

BEAR MARKET SURVIVAL GUIDE. The key to surviving the 2000-2002 crash was doing the exact opposite of everything that worked in the 1990s. I know it sounds simple, but people are stubborn, infrequently willing to change. "The leaders of the last bull market are never the leaders of the next bull market".



Source: Jeff Weniger

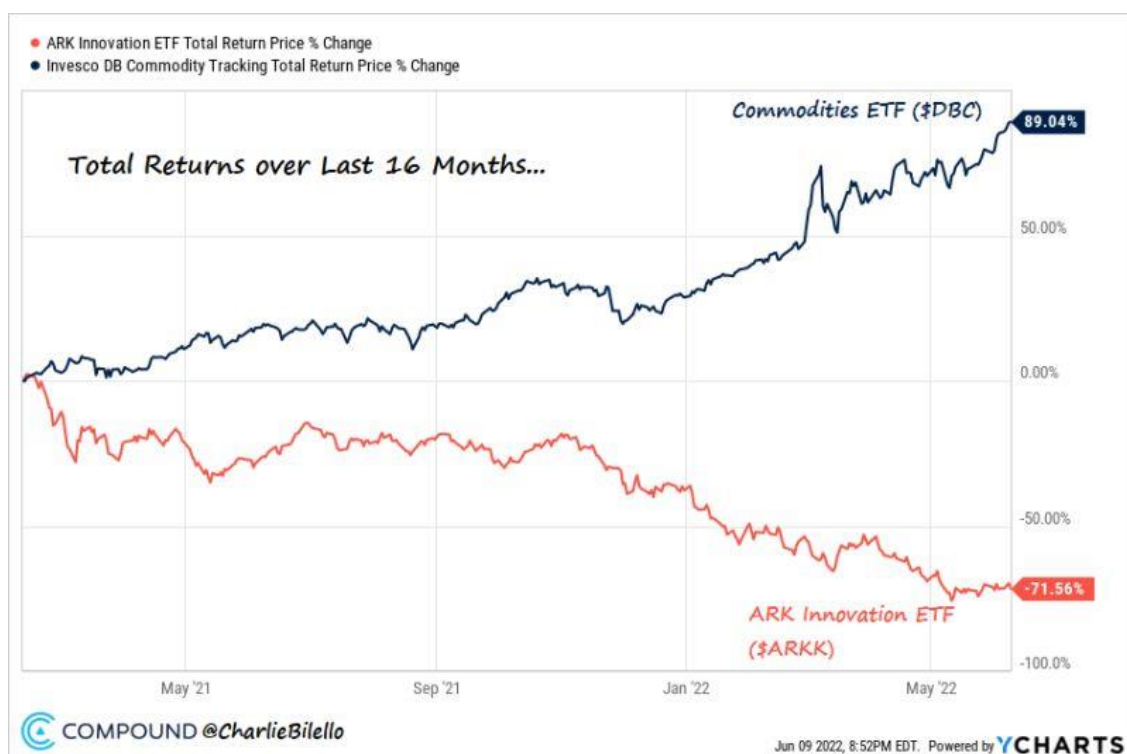


#long-short #commodities #tech #stocks

Most likely the long/short of the decade... Total Returns over the last 16 months:

Commodities ETF \$DBC: +89%

ARK Innovation ETF \$ARKK: -72%



Source: Charlie Biello



#energy #stocks

The S&P 500 Energy sector's weighting in the index has moved back above 5% after dipping all the way down to 1.89% in early 2020. Although the sector's weighting has moved sharply higher over the last two years, it still has a long way to go to get back to levels routinely seen prior to the Energy collapse seen throughout the 2010s.

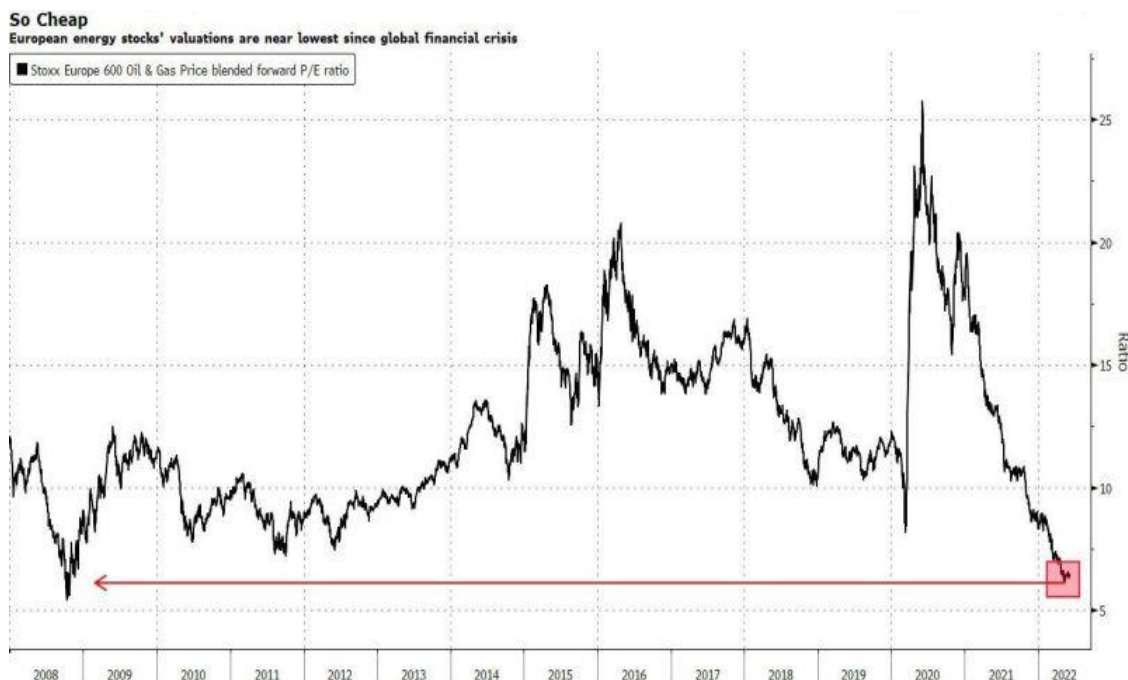


Source: Bespoke



#european #energy #stocks #valuations

The Stoxx 600 Oil and Gas Index is up 26% this year. Still, that's a far cry from the 64% increase in earnings estimates in that period, which has reduced the sector's price-earnings ratio to just 6.4 times from 8.5 times at the start of the year. Indeed, the energy sector has been the winning bet this year for equity investors amid the global stock market rout. Yet despite the rally, #valuations have fallen to the lowest since the global financial crisis as analysts are busy boosting their earnings forecasts to reflect the jump in oil and gas prices.

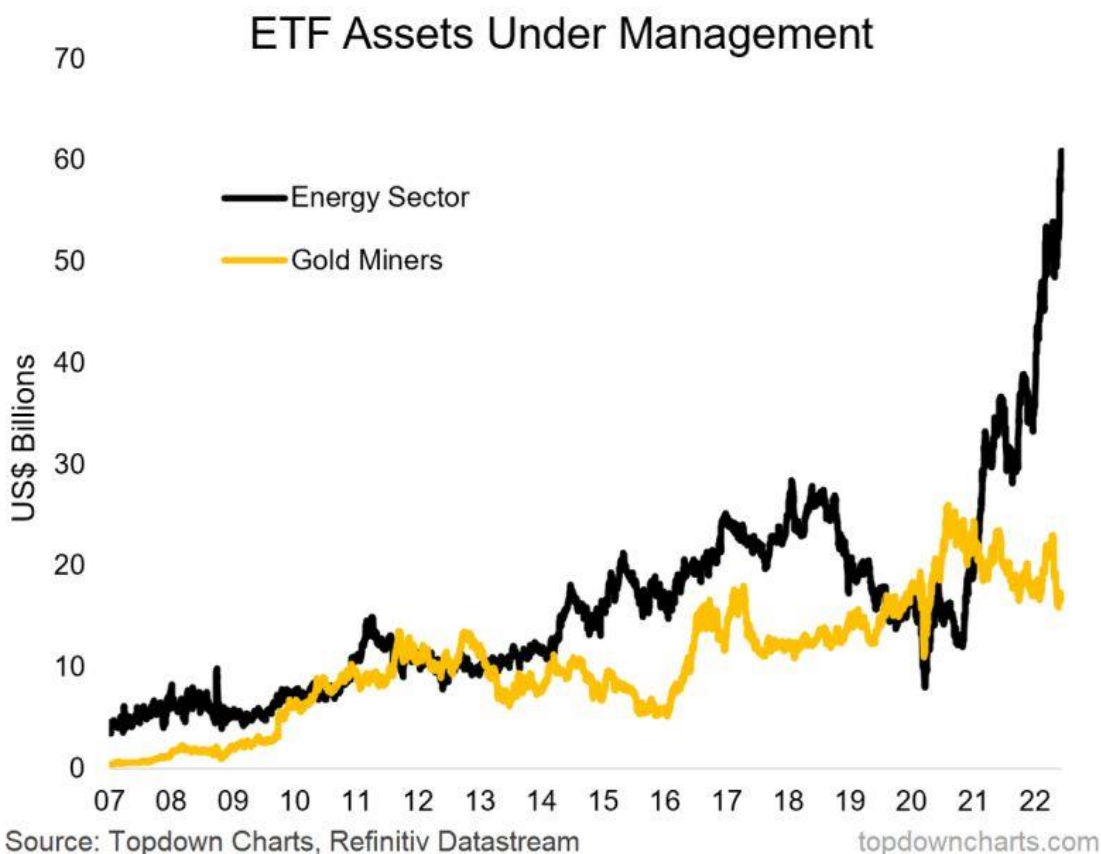


Source: www.zerohedge.com, Bloomberg



#energy #gold-miners #stocks #etf #flows

Investors have piled into energy producers ...and given up on gold miners.



Source: topdowncharts.com



#european equities

Breaking key support level.



Source: Mac10

#markets

#italy #equities

Italy matters for several reasons. The MIB is tanking 3.75% as of writing as Italian yields continue surging.



Source: Refinitiv

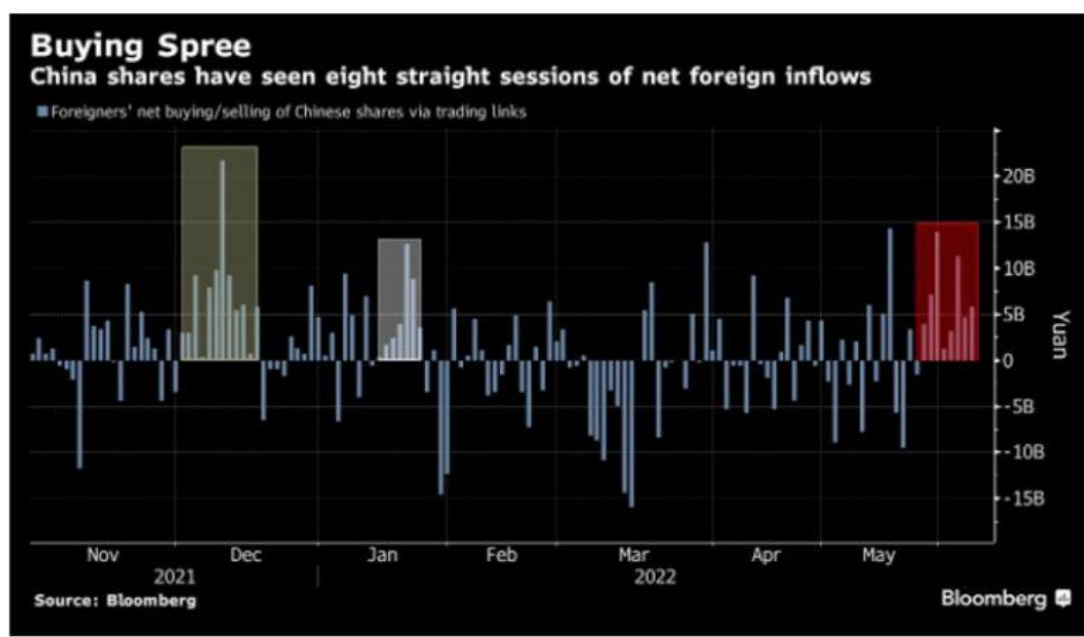
Source: The Market Ear

#markets

#china #equities

Are the stars aligning for China equities???

- 1) Covid-lockdowns restrictions are easing;
- 2) Overseas investors have become more optimistic about Chinese equities: a net 51 billion yuan (\$7.6 billion) flowed in from May 27 to June 8;
- 3) China's exports jumped 16.9% in May as compared with a year ago. Imports were also higher than expected, rising 4.1% against expectations for a 2% increase;
- 4) China weighs reviving Jack Ma's Ant IPO as crackdown eases. Beijing is close to issuing license that clears path for IPO.



Source: Bloomberg

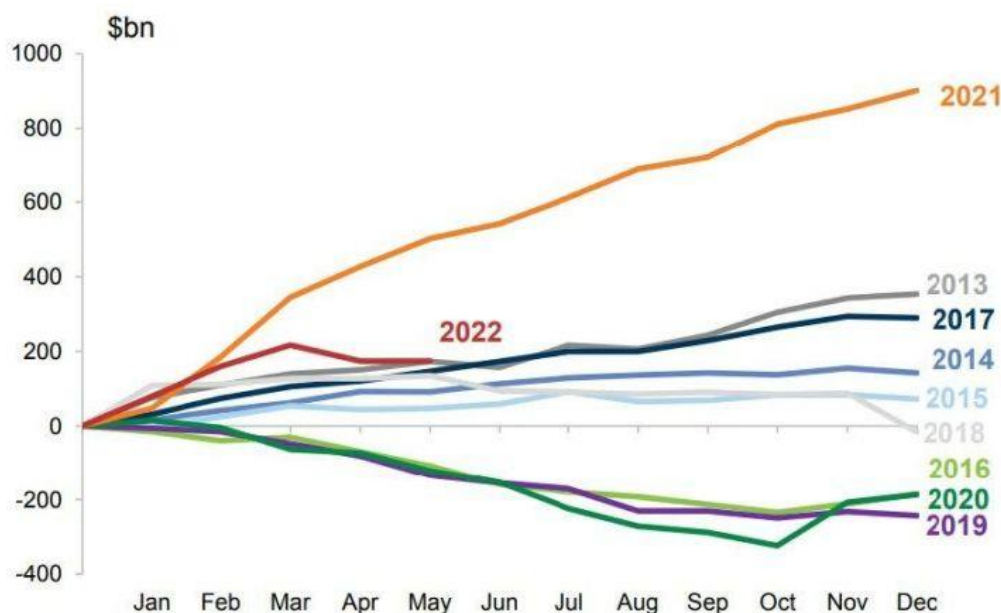


#global #equities #fund #flows

FLOWS TO GLOBAL EQUITY FUNDS BY RECENT VINTAGE

2 remarks:

- 2021 was truly exceptional
- 2022 is not that bad for a year when the S&P 500 has been flirting with bear market territory on the back of terrible headline news (war, soaring oil, soaring inflation, Fed tightening, etc.)



Source: Goldman Sachs

#markets

#us #treasuries

On the week, it was even more of a bloodbath with 2Y Yields up a stunning 40bps and 30Y up just 10bps ('just')...



Source: www.zerohedge.com, Bloomberg



#us #treasuries #2y

US 2year yields jump >20bps to highest level since 2008 on inflation data jump as Fed hike path repriced. 2Y Yields topped 3.00% for the first time since 2008...

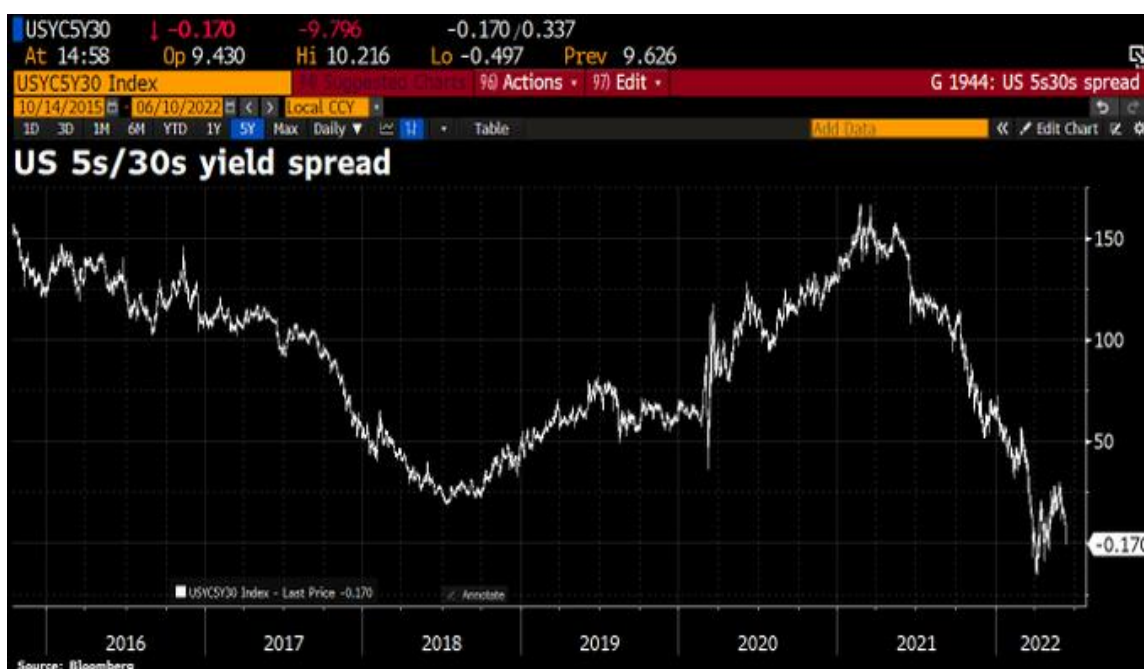


Source: Bloomberg

#markets

#us #yield-curve

US 5s30s yield curve inverted for 1st time in month for fear that too hawkish Fed policy could drive the US economy into recession.

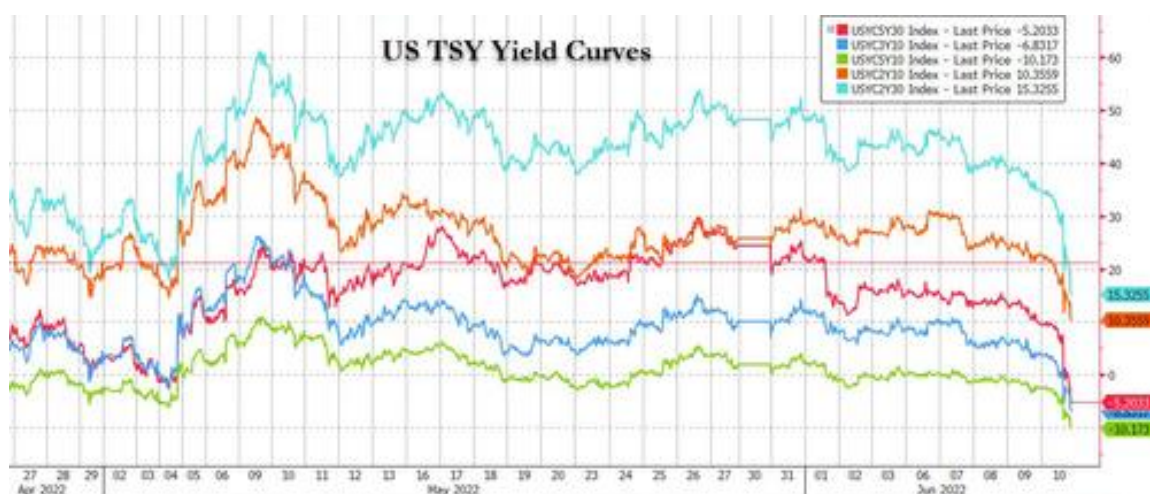


Source: Bloomberg



#us #yield-curve

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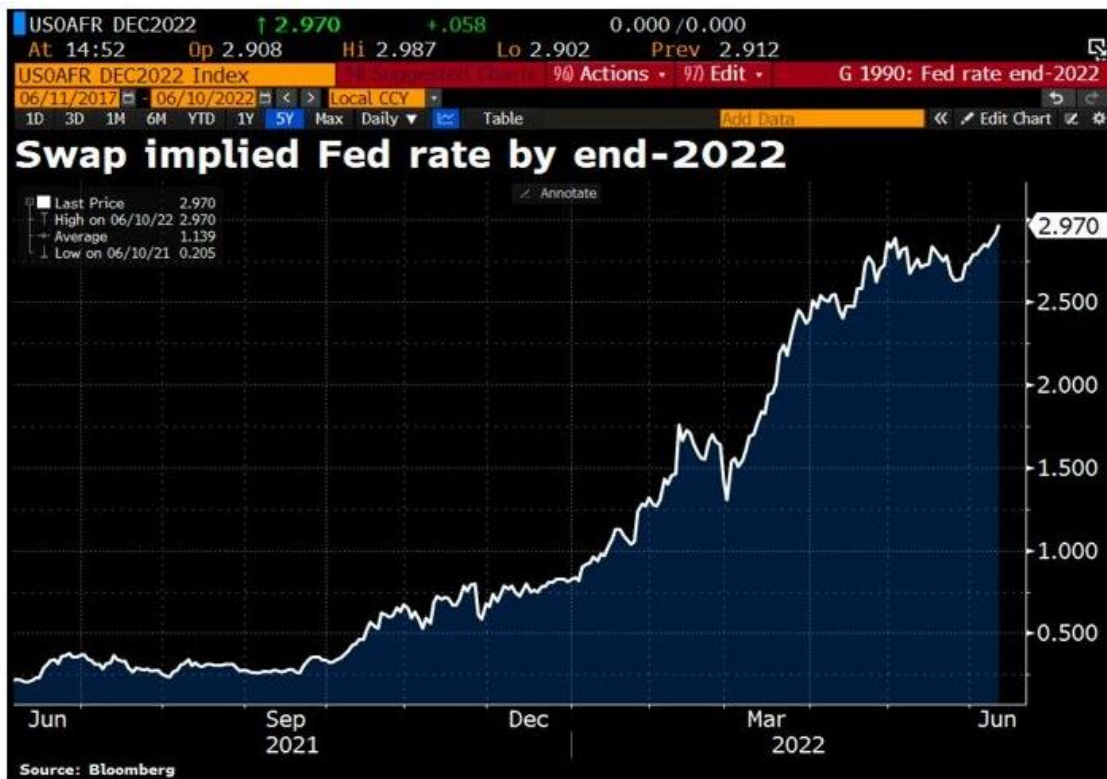


Source: Bloomberg, www.zerohedge.com



#fed #rates #expectations

Hotter-than expected US inflation boosts chances for more Fed hikes. The market now prices in 3x 50bps rate hikes and 2 more small steps. Now a key interest rate of almost 3% at the end of the year is priced in.

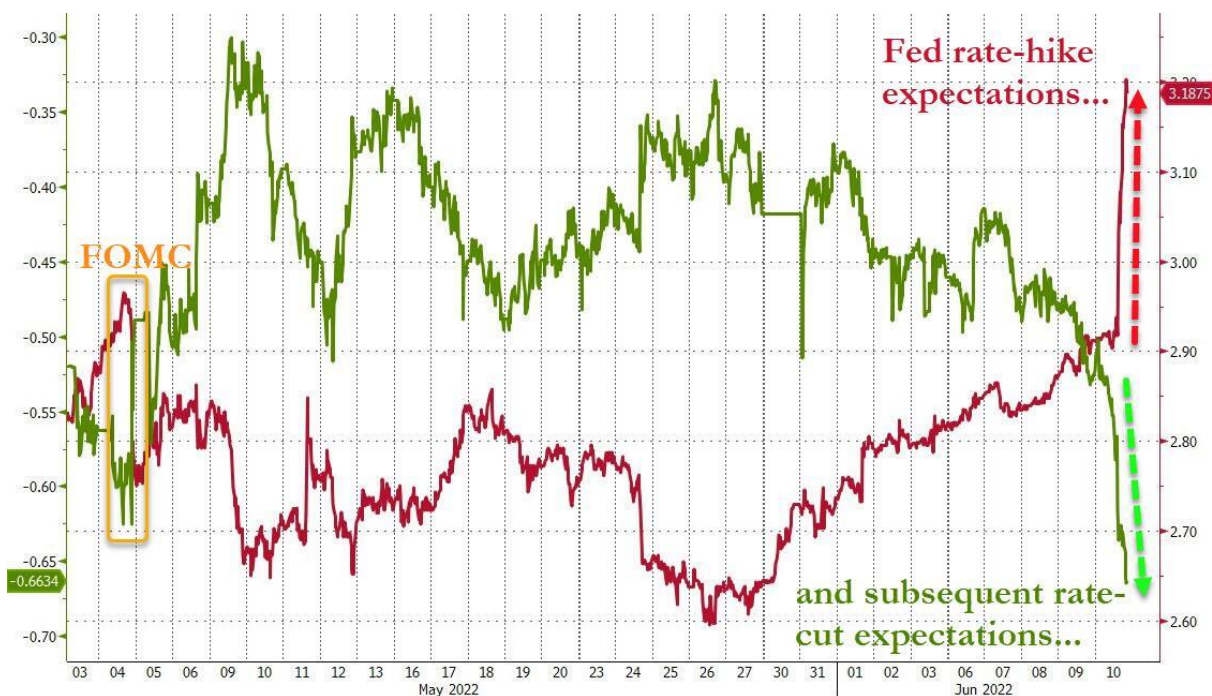


Source: Bloomberg, HolgerZ



#fed #rates #expectations

Fed rate-hike expectations in 2022 surged by 30 basis points on Friday on the back of soaring CPI. At the same time, the subsequent rate-cut expectations have soared as the market anticipates The Fed will need to dig America out of recession in 2023... The market is now pricing in 10 more rate-hikes by the end of 2022 and then 3 rate-cuts following it.



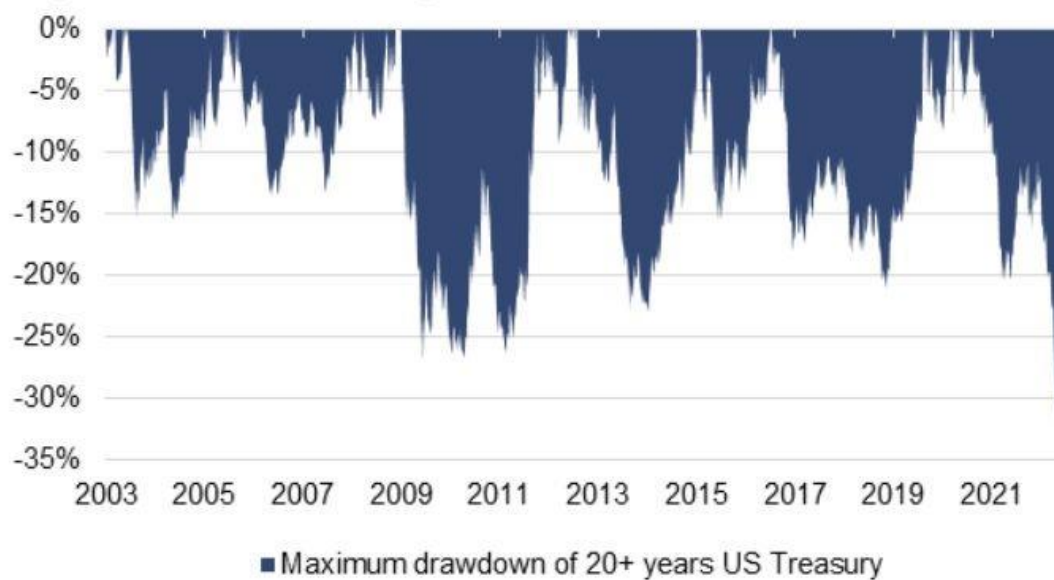
Source: www.zerohedge.com, Bloomberg

#markets

#us #bonds

Bond Bear Market ... ?

Major drawdowns for long-dated bonds



Source: Refinitiv, Bank J. Safra Sarasin, weekly data, 1.1.2003 to 1.6.2022

Source: Refinitiv, Sarasin

#GLOBALMARKETS WEEKLY WRAP-UP

Hand-curated selection of the best charts & news flow

11 JUNE 2022



#us #bonds

Bond market vs. Financial stress index



Source: Mac10

#GLOBALMARKETS WEEKLY WRAP-UP

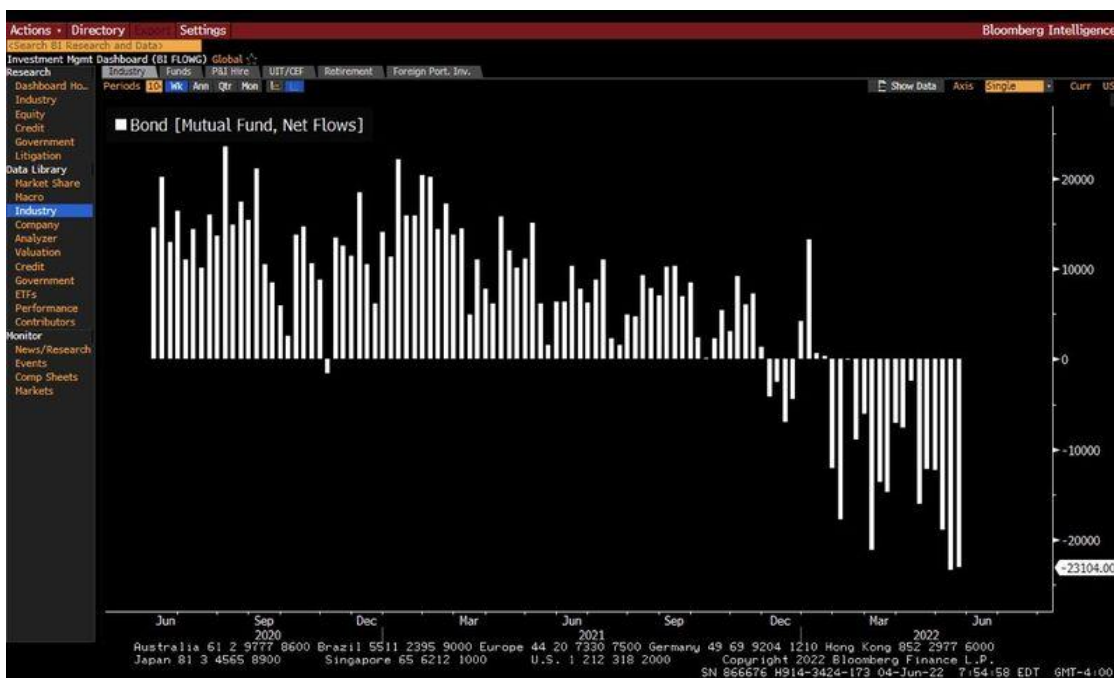
Hand-curated selection of the best charts & news flow

11 JUNE 2022



#bond #flows

Bond mutual funds continue with another \$23b out last week, \$50b past two weeks and now over \$200b out on year (which 3x worse than the worst year since data starts in '07).



Source: Eric Balchunas, Bloomberg



#us #high-yield

The US High Yield bond segment remains a vulnerable space and SPX is looking closely.



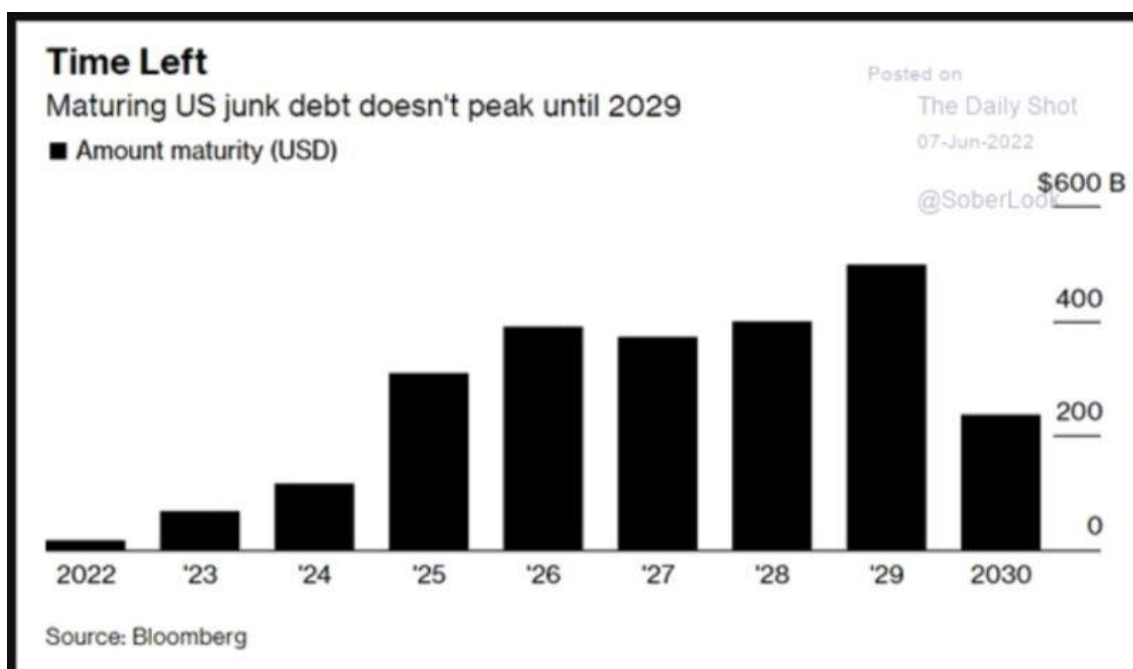
Source: Refinitiv

Source: The Market Ear



#junk #bonds

It seems High Yield companies will not face any big financing issues soon.



Source: Bloomberg, The Daily Shot

#GLOBALMARKETS WEEKLY WRAP-UP

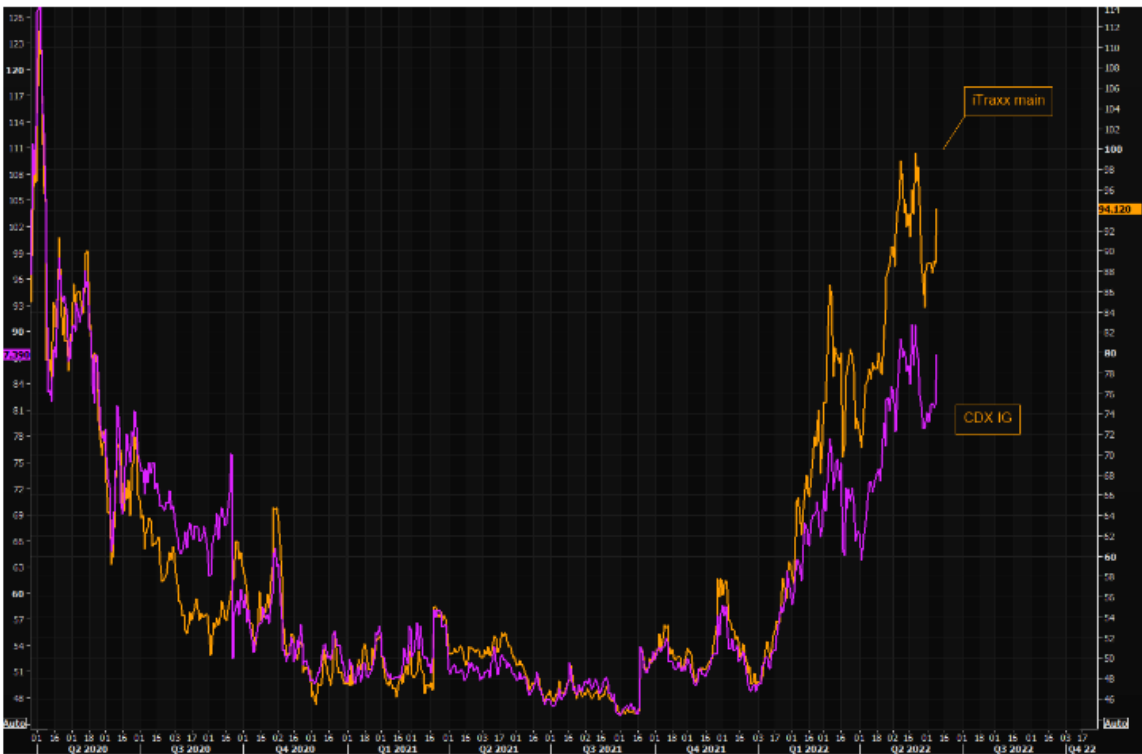
Hand-curated selection of the best charts & news flow

11 JUNE 2022



#us #eu #credit

The rise in both US and European credit protection has been rather remarkable over the past months. Note we are close to recent panic levels in both.



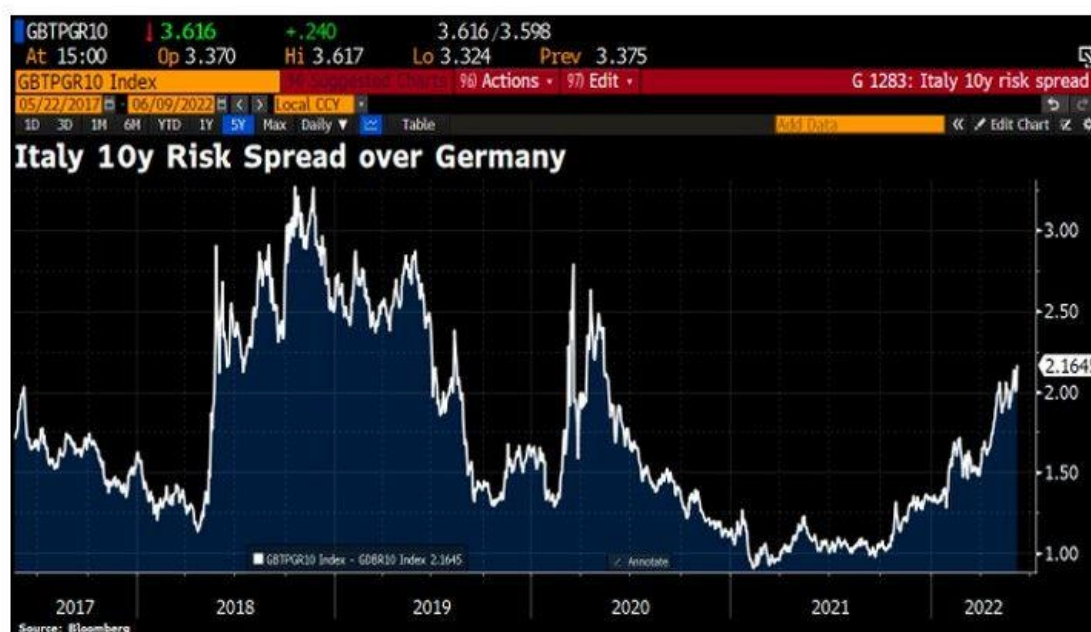
Source: Refinitiv

Source: The Market Ear

#italy #risk

ECB meeting key takeaways:

- 1) More hawkish than expected: the ECB leaves the floor open to 50bps hike in July => bear flattening with the front end underperforming the long end
- 2) Increase of inflation projections. Inflation seen as $\frac{3}{4}$ energy dependent but acknowledgment of wage increase pressure;
- 3) A key development: NO WORD ON AN ANTI-FRAGMENTATION TOOL to prevent periphery spread widening: Italy 10y risk spread over Germany keeps rising.



Source: Bloomberg



#eu #bonds #yields

European bond yields blew out further on Friday with PIIGS notably decoupling with Italian bond yields at their highest since 2014...

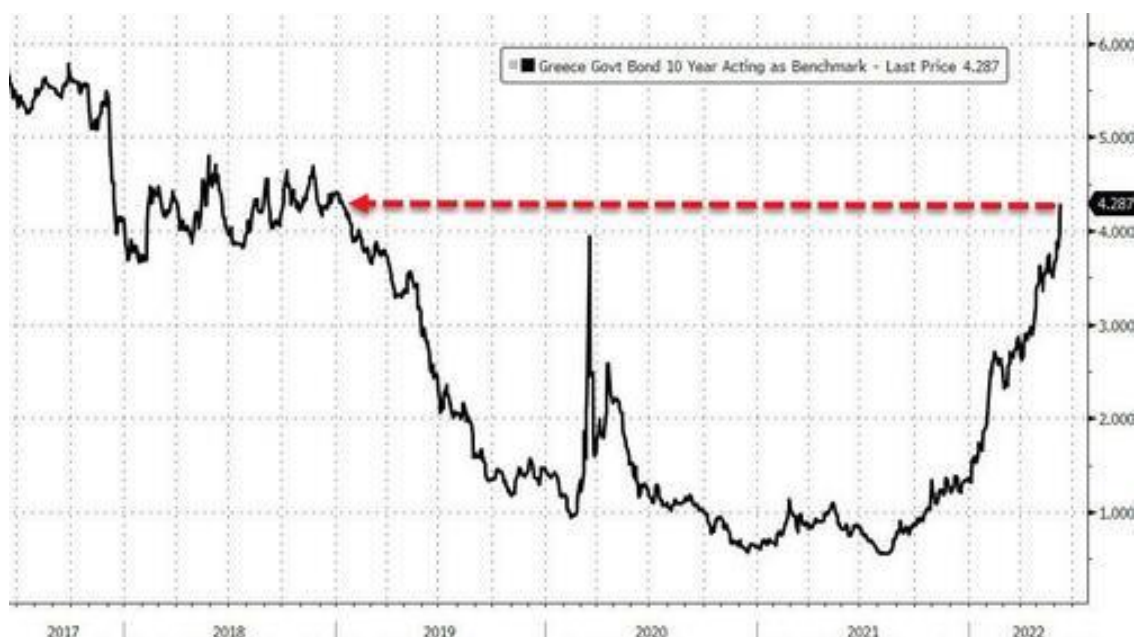


Source: www.zerohedge.com



#greek #bonds #yields

Greek 10Y Yields are at their highest level since 2018...



Source: www.zerohedge.com



#periphery #spreads

Italy, Spain, and Portugal spreads widened further on Friday.



Source: www.zerohedge.com



#austria #100-year #bond

Austria zero-coupon 100-year bond price is down to 10%.



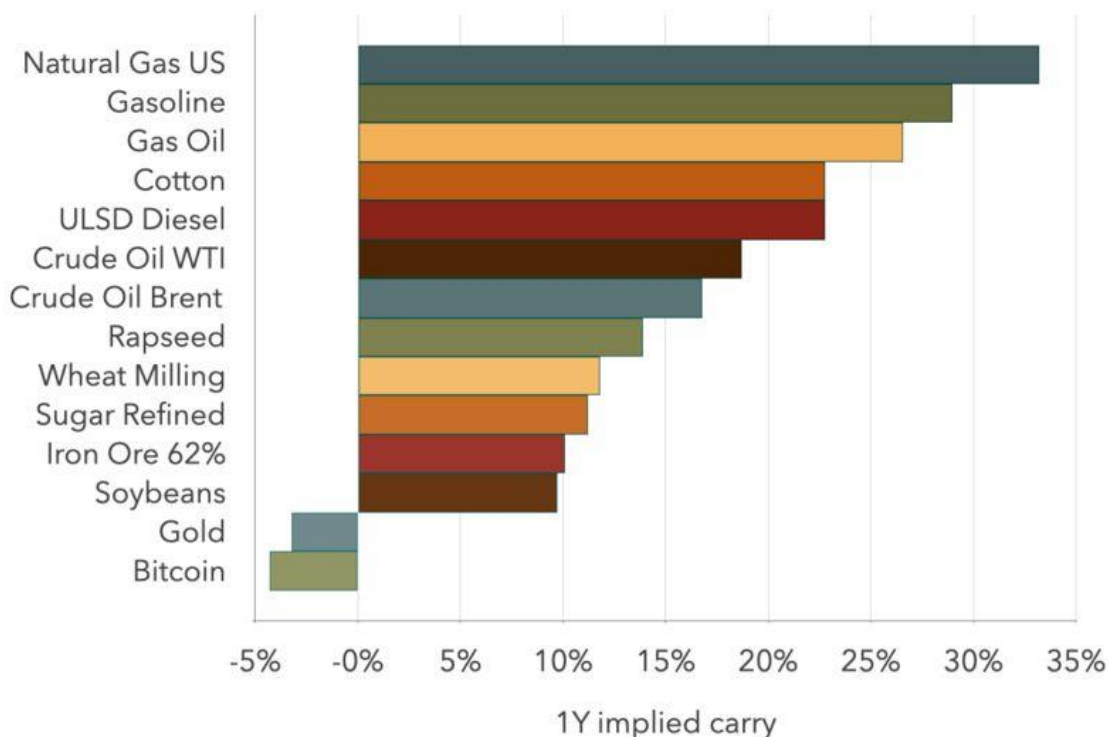
Source: www.zerohedge.com, Bloomberg



#commodities

Assets with positive and negative carries.

Commodity Carries, 9. June 2022

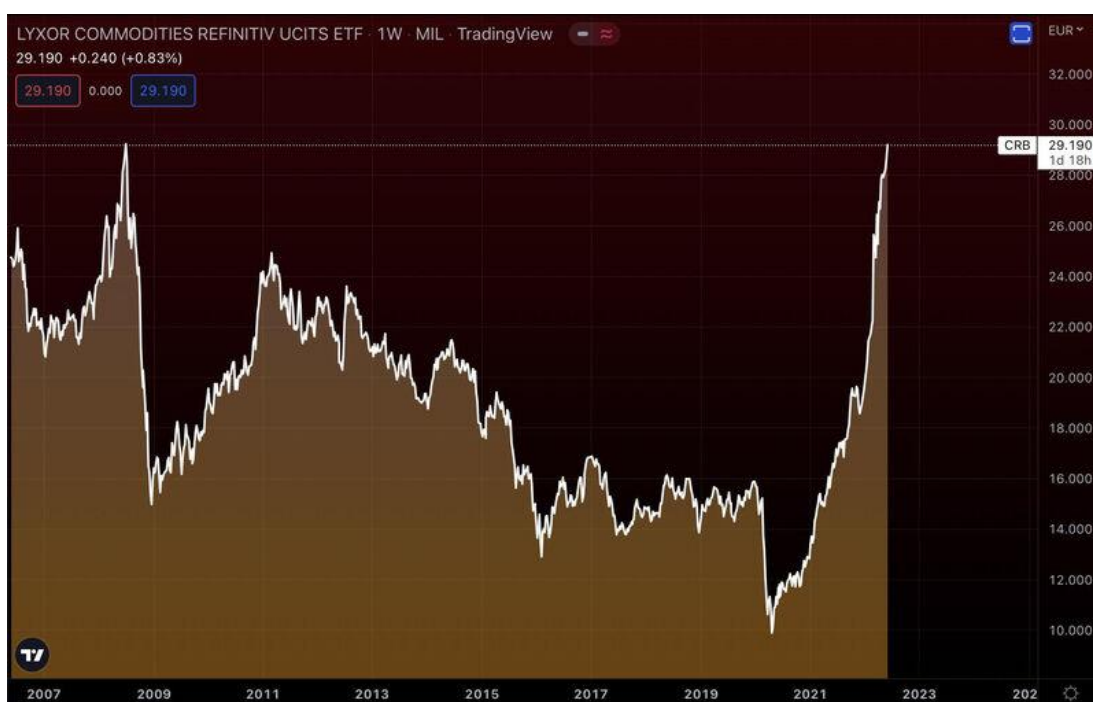


Source: Christian Gerlach

#markets

#commodities

The index of commodities in EUR hit the peak of 2008. Something the ECB needs to take into account.

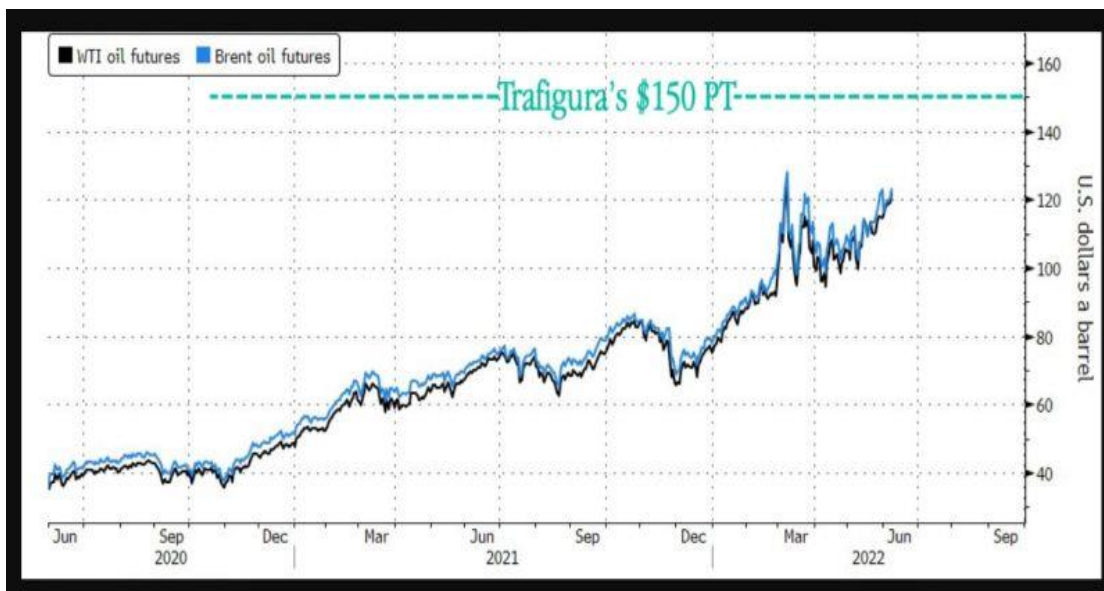


Source: Alessio Urban



#oil

One of the world's largest independent #energy merchants - Trafigura, warned crude oil prices could catapult to \$150 or more, in what could be an epic blow-off top. Jeremy Weir, CEO of the commodity trader, told the FT Global Boardroom conference on Tuesday that energy markets are in a "critical situation... I really think we have a problem for the next six months . . . once it gets to these parabolic states, markets can move and they can spike quite a lot."

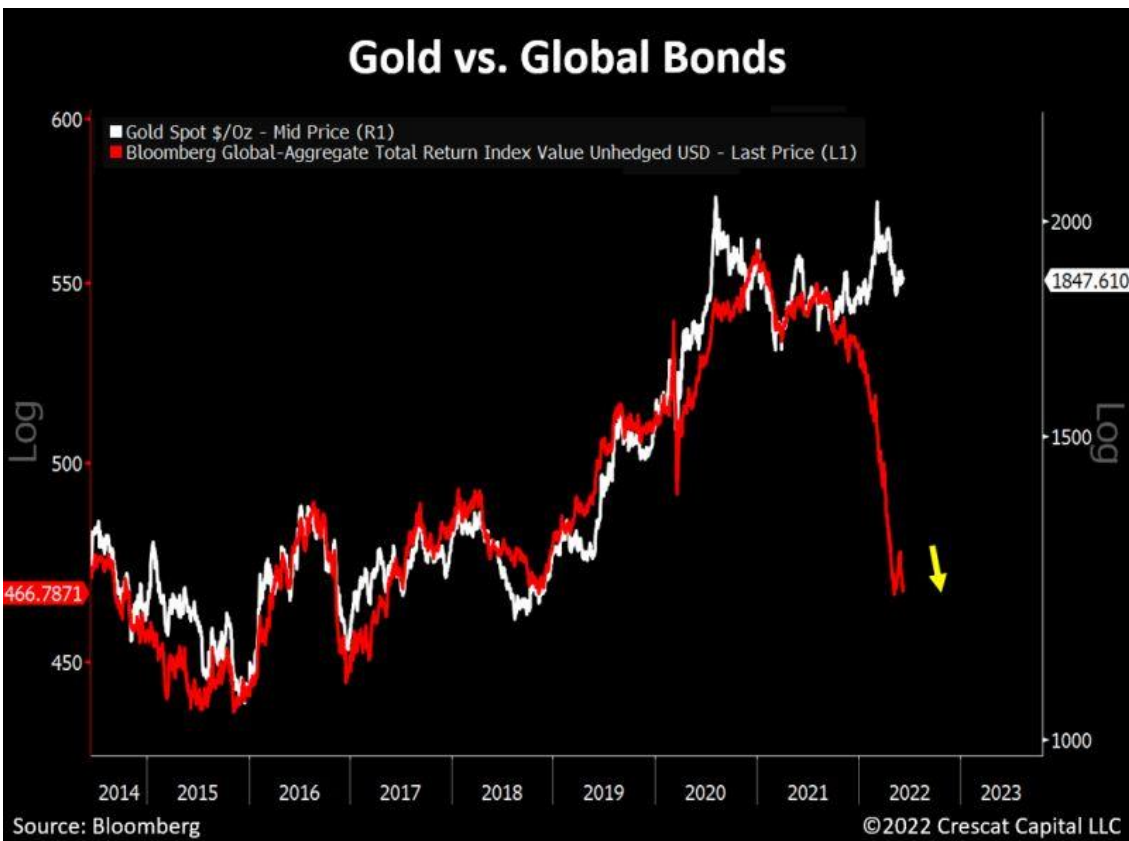


Source: www.zerohedge.com



#gold

Gold has been holding up well despite the bloodbath in global sovereign bonds.



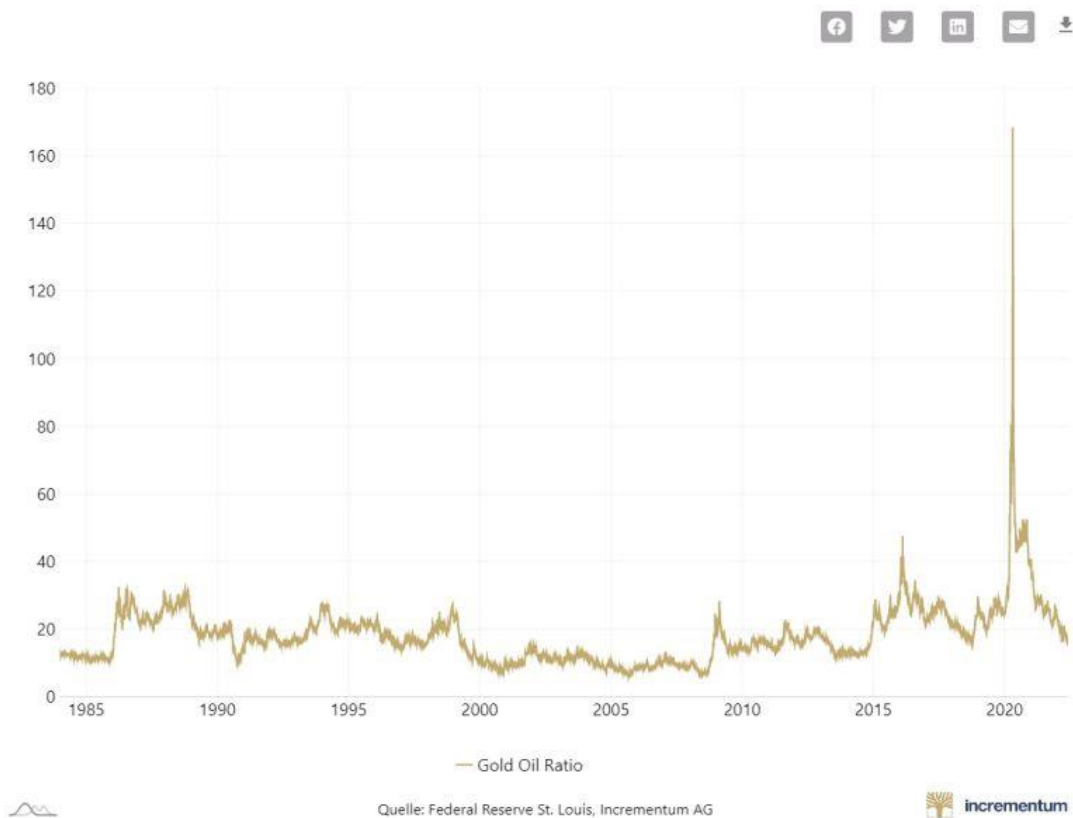
Source: Crescat Capital



#gold #oil

Gold to WTI oil ratio is at the lowest since November 2014. The Gold/Oil-Ratio expresses the price relationship between gold and WTI crude oil. The chart shows the quantity of barrels of WTI Crude Oil in US Dollars (USD) needed to purchase one ounce of gold in US Dollars (USD) since 1984.

Gold/WTI Ratio



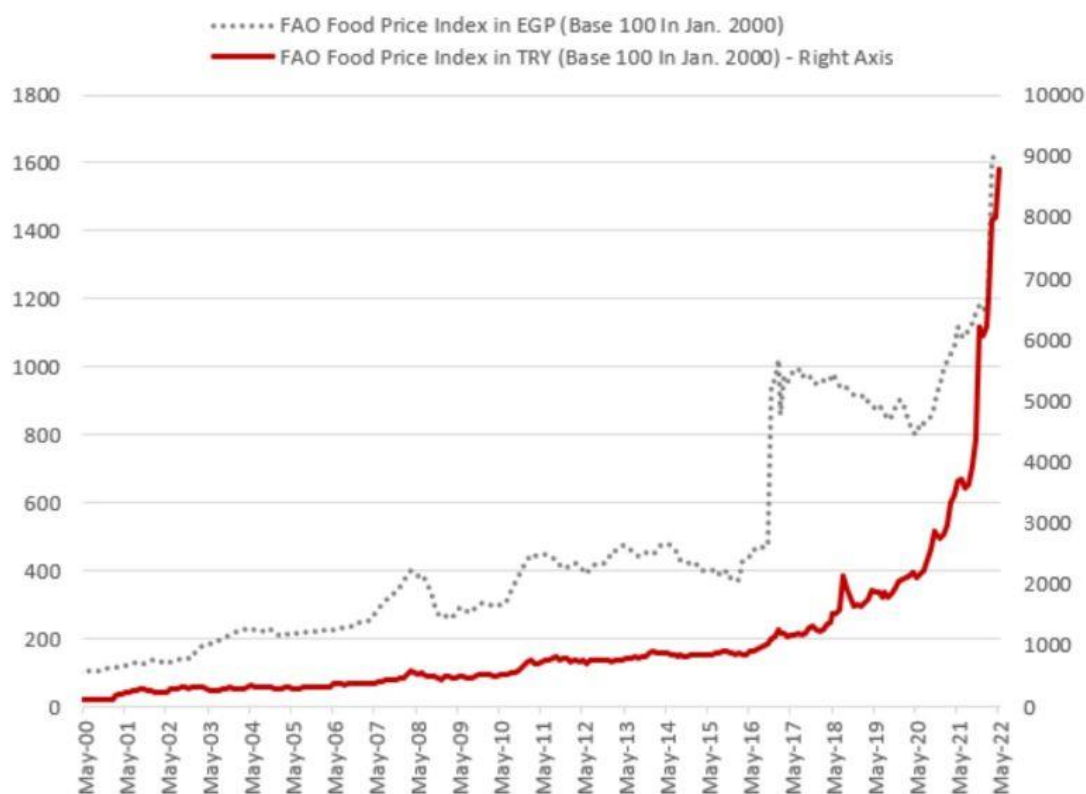
Source: Incrementum





#food #prices

Social unrest ahead in Egypt and Turkey??? The chart below shows food prices expressed in EGP and TRY.

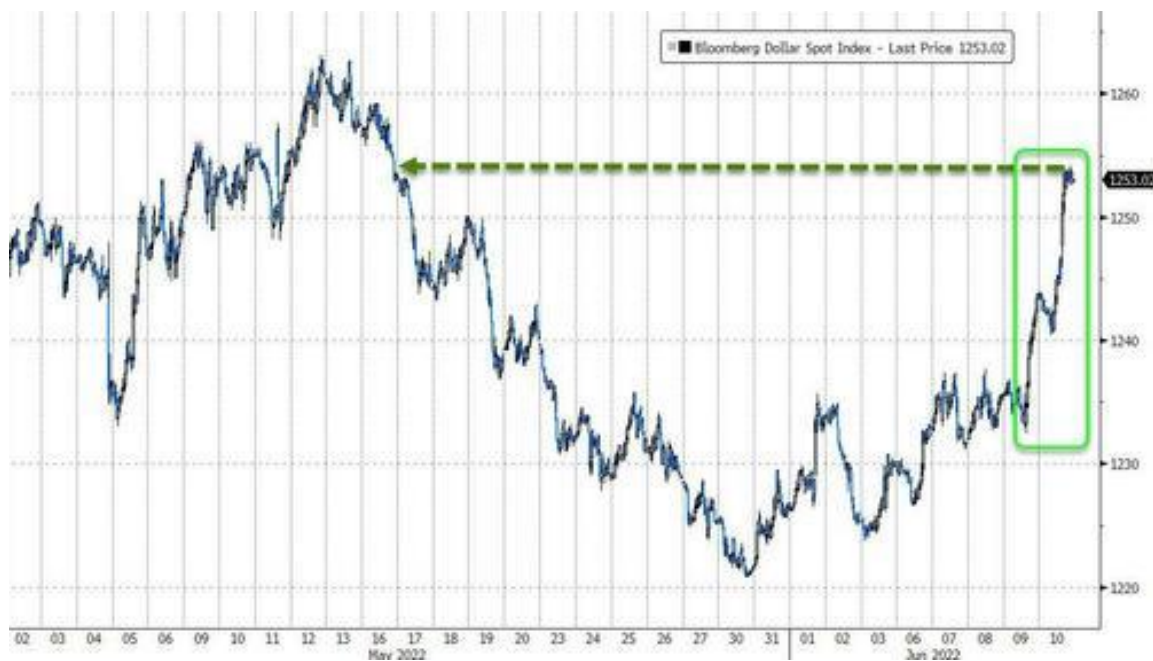


Source: C.Barraud



#dollar

The dollar soared today, back up near the cycle highs...



Source: www.zerohedge.com, Bloomberg

#markets

#forex #jpy #us #treasuries #10y

US 10Y - Have you seen the JPY?

The move in the JPY is rather spectacular (6% in a few days...) Is this move getting ahead of itself, or is the US 10 year about to catch up?




Source: TME Refinitiv

#macro

#global #inflation

Global Inflation Rates	
Country/Region	CPI Inflation (YoY %)
CHINA	2.1%
SAUDI ARABIA	2.3%
JAPAN	2.5%
SWITZERLAND	2.9%
TAIWAN	3.4%
INDONESIA	3.6%
AUSTRALIA	5.1%
FRANCE	5.2%
PHILIPPINES	5.4%
SOUTH KOREA	5.4%
SINGAPORE	5.4%
FINLAND	5.7%
SOUTH AFRICA	5.9%
SWEDEN	6.4%
CANADA	6.8%
ITALY	6.9%
NEW ZEALAND	6.9%
THAILAND	7.1%
MEXICO	7.7%
INDIA	7.8%
IRELAND	7.8%
GERMANY	7.9%
PORTUGAL	8.0%
US	8.6%
SPAIN	8.7%
NETHERLANDS	8.8%
UK	9.0%
EUROZONE	9.1%
BRAZIL	11.7%
POLAND	13.9%
RUSSIA	17.1%
ARGENTINA	58.0%
TURKEY	73.5%
VENEZUELA	222%

 @CharlieBilello

Source: Charlie Bilello



#us #inflation

US May Consumer Prices Increase 8.6% YoY, highest since 1981 vs 8.3% expected; Core CPI up 6% vs 5.8% expected.



Source: Bloomberg, HolgerZ

#macro

#us #inflation

Price increases over last year (CPI report)...

Fuel Oil: +106.7%

Gasoline: +48.7%

Gas Utilities: +30.2%

Used Cars: +16.1%

New Cars: +12.6%

Electricity: +12.0%

Food at home: +11.9%

Overall CPI: +8.6%

Transportation: +7.9%

Food away from home: +7.4%

Shelter: +5.5%

Apparel: +5.0%

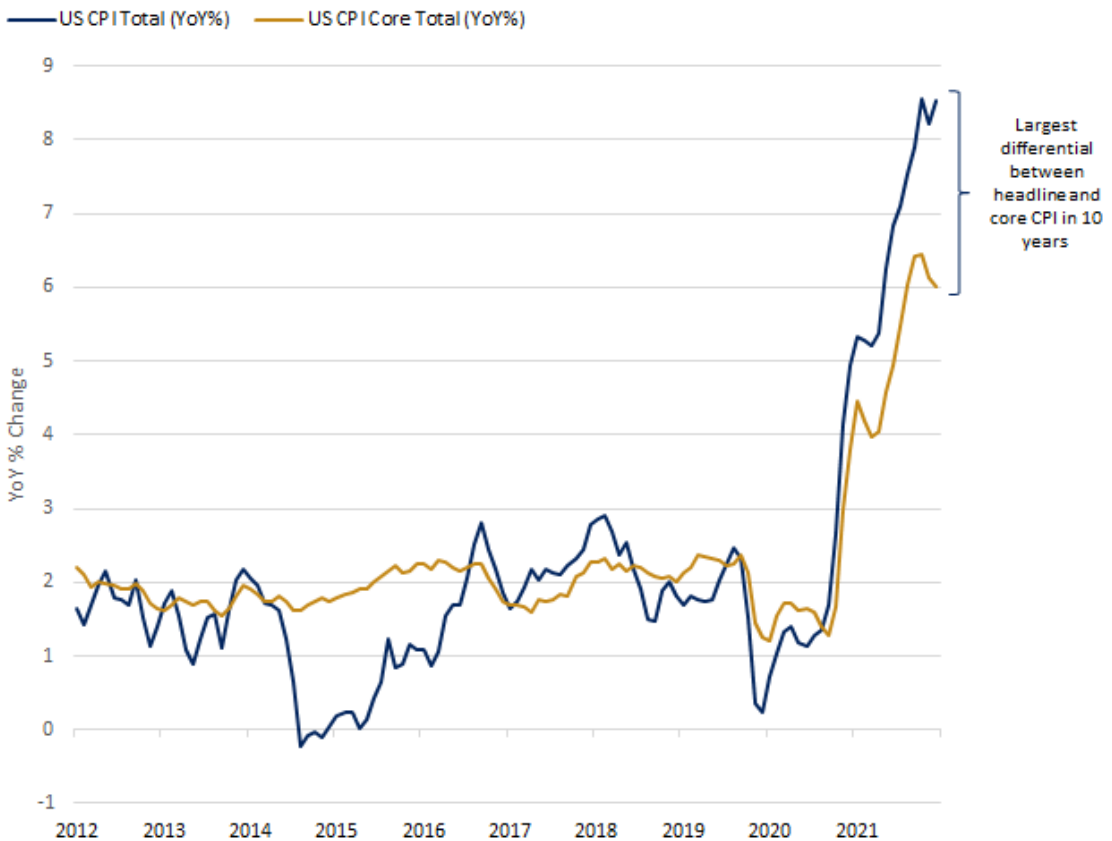
Source: Charlie Bilello



#us #inflation

Headline inflation, driven by rising oil and food prices, has moved substantially higher over the last few months, while core inflation has shown signs of very gradual easing. Of note, this month we saw the widest differential between headline and core inflation that we've seen in the past 10 years.

US Inflation: Headline vs. Core CPI

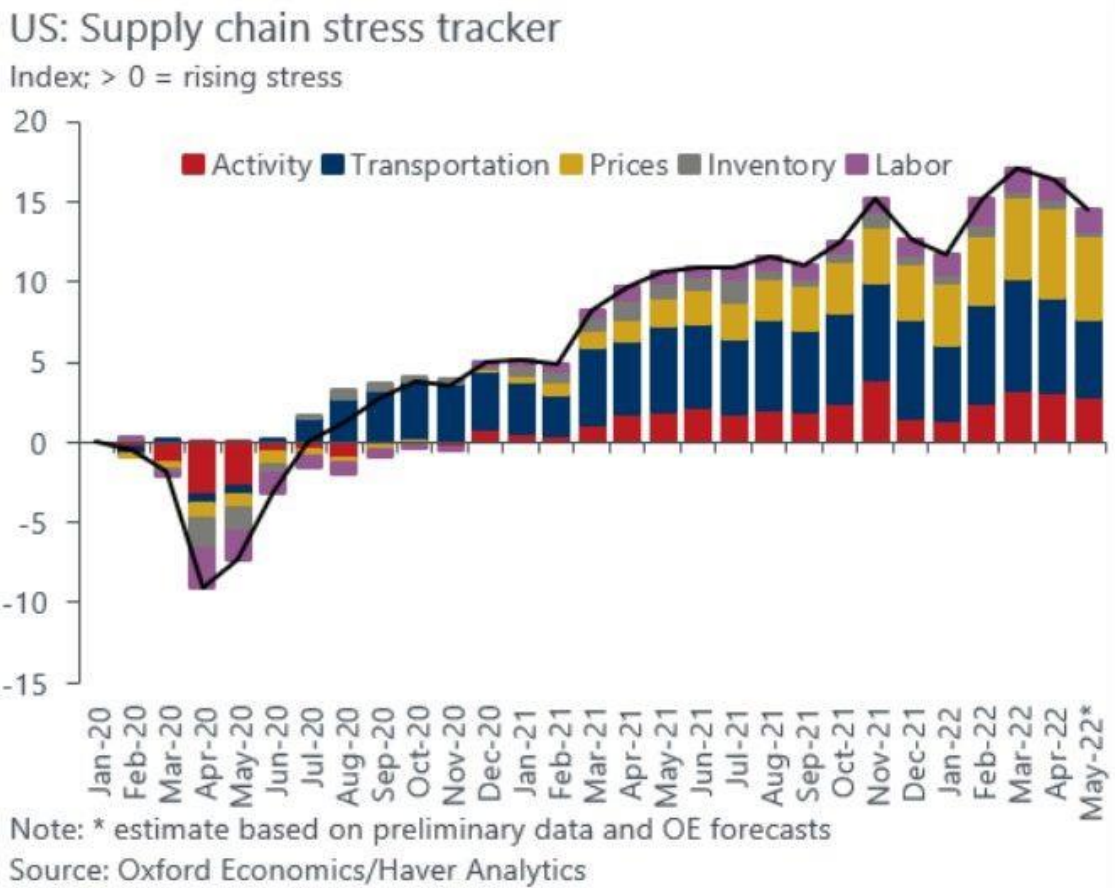


Source: Edward Jones



#us #inflation #supply-chain

US Supply Chain Stress Tracker shows some slight improvement,

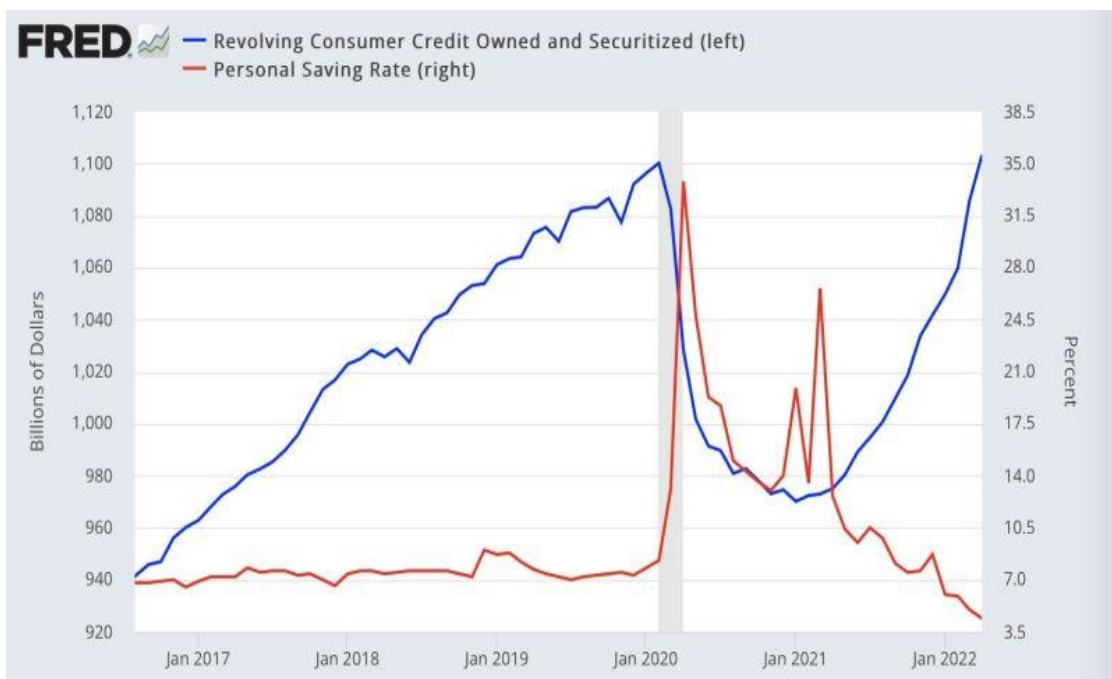


Source: Oxford Analytics



#us #consumer #savings #credit

Fed minutes: "There are few signs of increased stress among lower-income households". The chart below seems to indicate the opposite as savings rate (red line) is plunging while revolving consumer credit (blue line - mainly credit card balance) is moving up sharply.

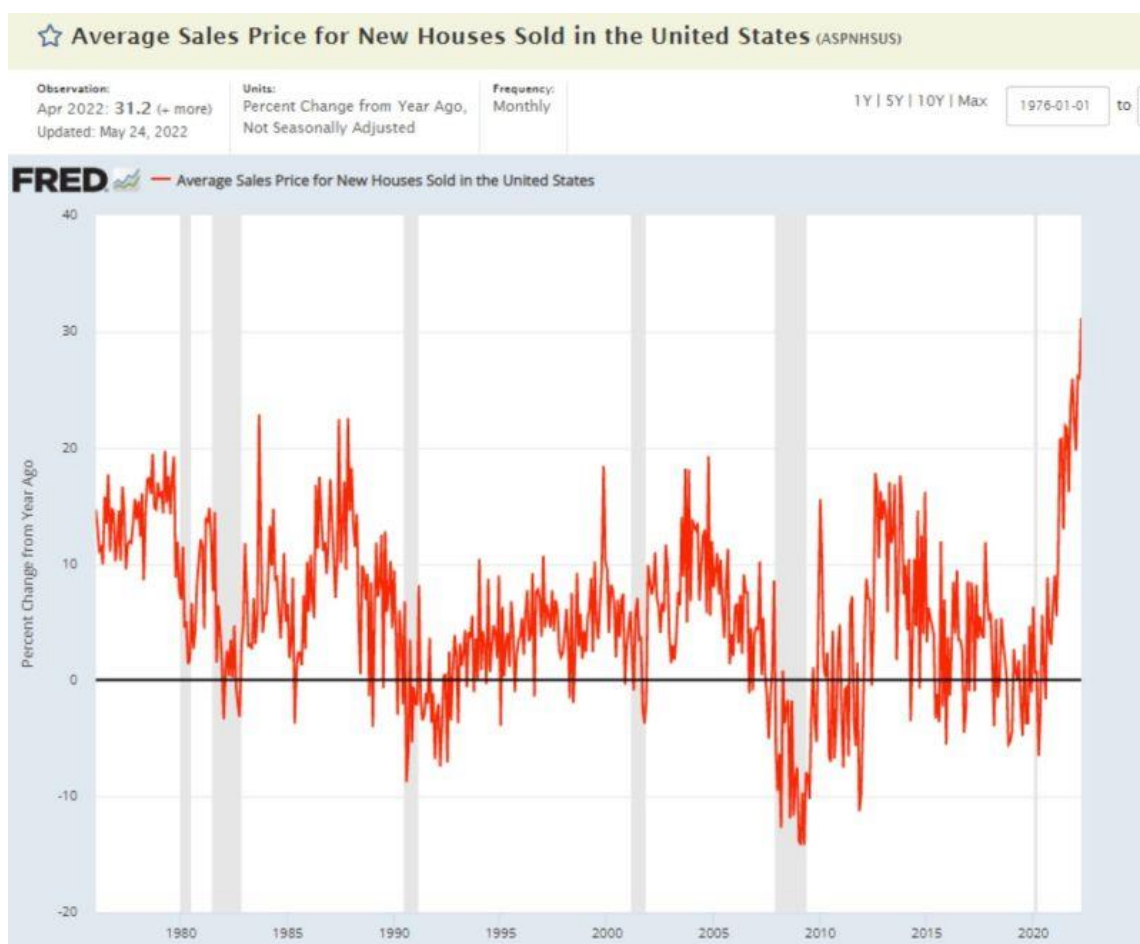


Source: NorthmanTrader, FRED

#macro

#us #housing

US HOUSING MARKET: One year % change in new home price going back to 1980.

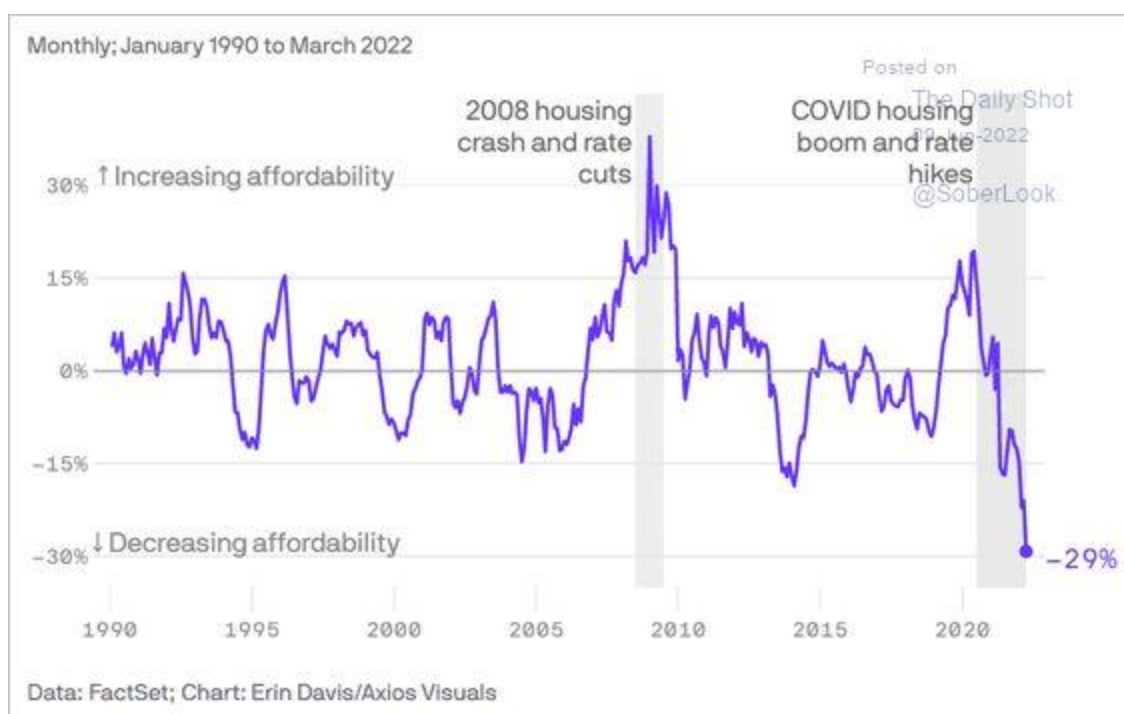


Source: SuburbanDrone Mac10

#macro

#us #housing

This has been the fastest decline in housing affordability in decades.

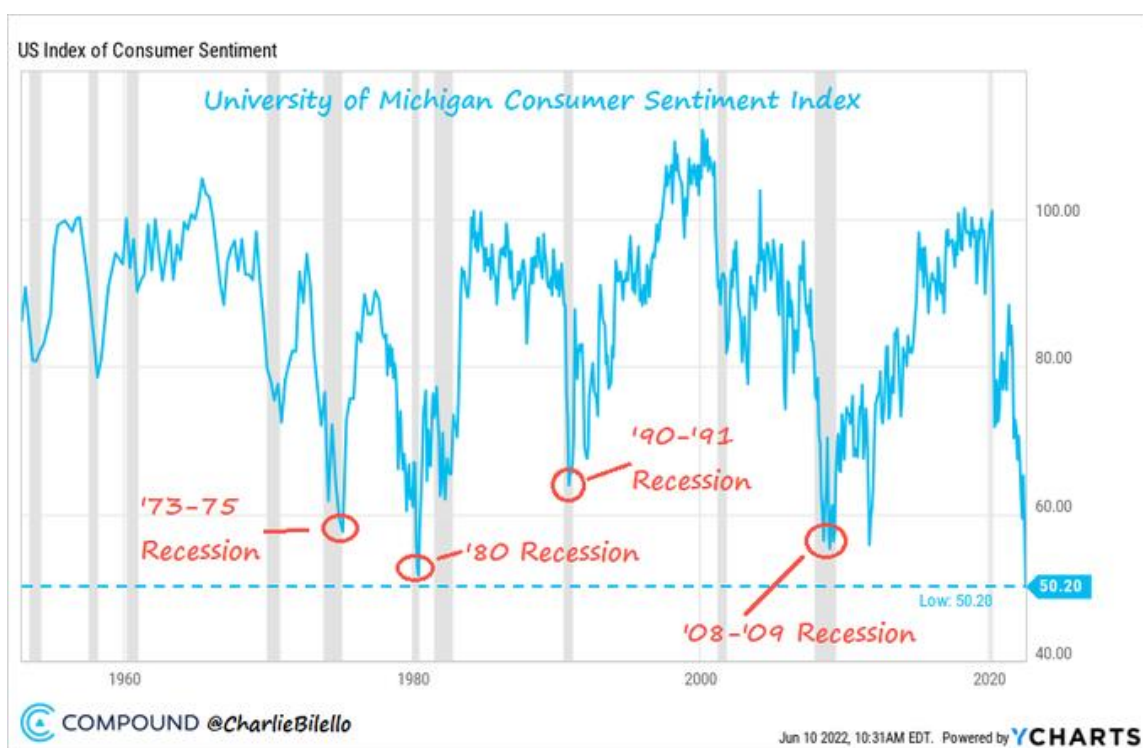


Source: BCA Research

#macro

#us #consumer-sentiment

The US consumer sentiment index from the University of Michigan goes back to 1952.

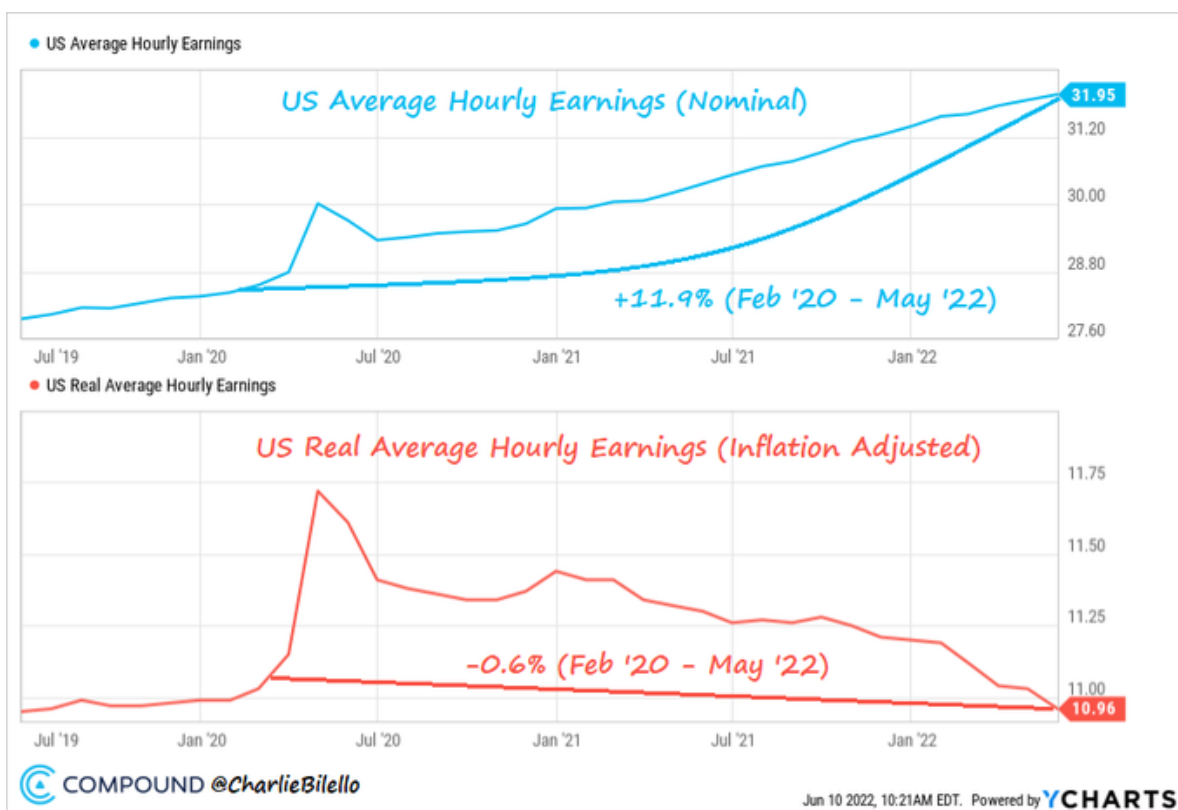


Source: Charlie Bilello



#us #real #earnings

All of the US wage growth since the start of the borrowing/printing binge has been a mirage, +11.9% in nominal terms but -0.6% after adjusting for higher prices. Initially, everyone loves "free money." Only with the passage of time are the ravages of inflation fully understood.



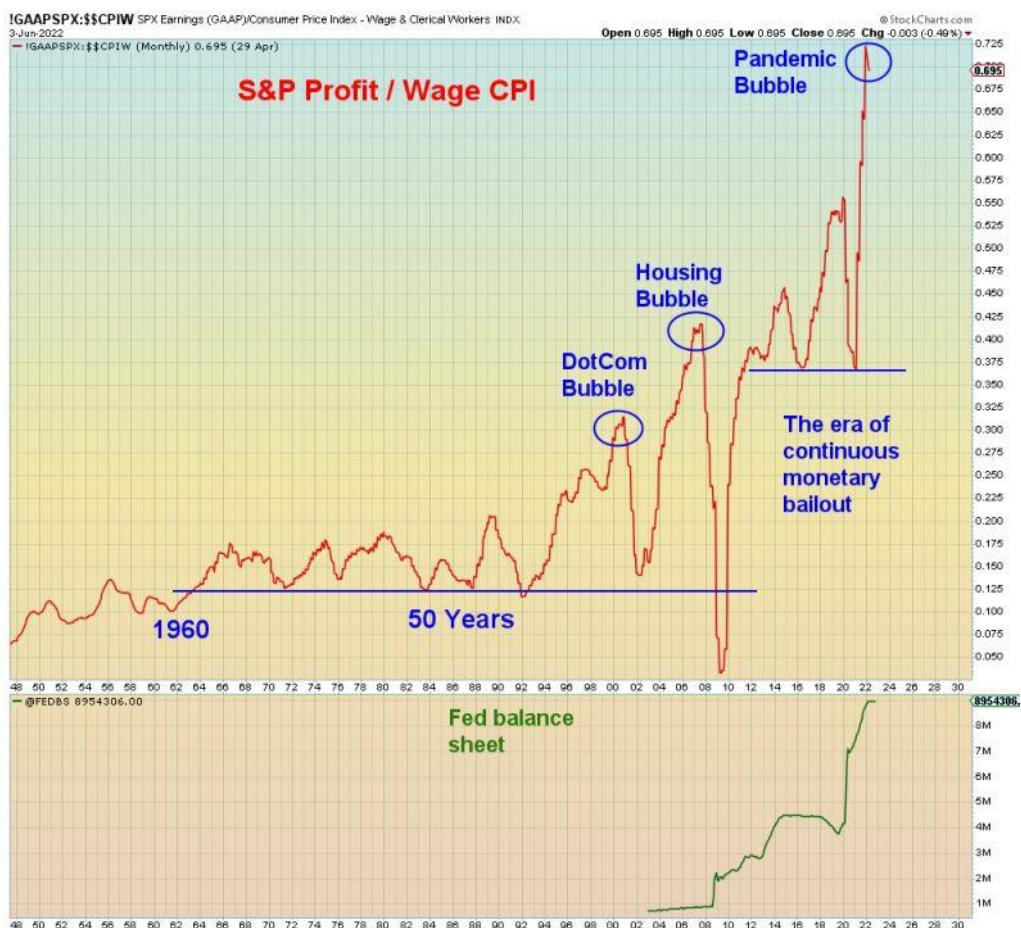
Source: Charlie Bilello





#us #main-street

WALL STREET vs. MAIN STREET. One of the consequences of QE has been with a disproportionate share of profit going to capital (instead of human capital). The growth in S&P 500 GAAP profit (Wall Street) largely outpaced wages (Main Street) inflation. As the Fed balance sheet has peaked, will he trend reverse?.



Source: Mac10

#macro

#us #economic #surprises

The US Macro Surprise index down to its weakest since August 2019...

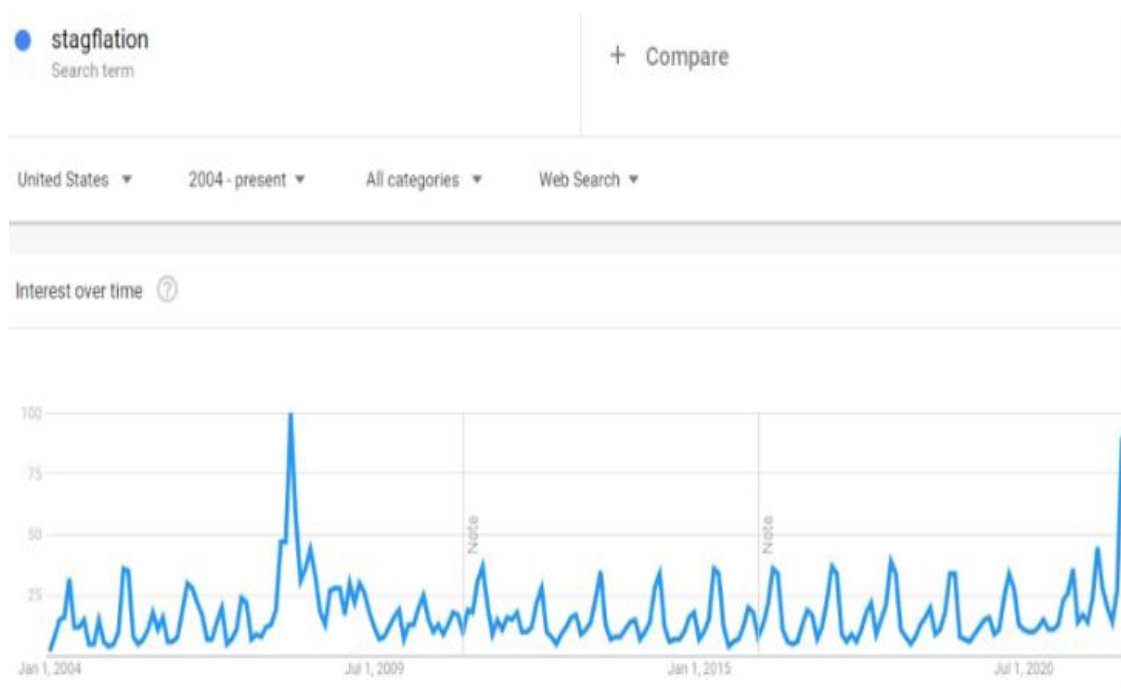


Source: www.zerohedge.com

#macro

#us #stagflation

Google searches for 'stagflation' are making a run to take out record highs from early 2008.



Source: Bespoke

#macro

#german #wages #inflation

The risk of a wage-price spiral in Germany is rising. Now the union Verdi has demanded S&W hike of up to 14% for dock workers in container shipping, amongst others hourly compensation plus €1.20, extra payment of €1,200 as well as compensation for #inflation. Meanwhile, German union IG Metall calls on steel workers to hold warning strike..



Source: Bloomberg, HolgerZ

#macro

#german #wages #inflation



Reuters

German union IG Metall
calls on steel workers to
hold warning strike

Source: Reuters

#macro

#switzerland #electricity

Switzerland's power supply remains uncertain for next winter and troubles with enough electricity capacity cannot be ruled out, the Swiss Federal Electricity Commission, Elcom, said in its annual news conference. According to a poll Elcom carried out among 613 Swiss electricity providers, most operators expect electricity tariffs to jump by around 47%, which means that household electricity prices would rise by around 20%.



Source: oilprice

#macro

#china #ppi

Producer Price Index in China keeps declining.



Source: Bloomberg

#centralbanks

#global #rates

Global Central Bank Update: Peru hikes rates for the 11th time in the last year, 50 bps increase to 5.50% Russia cut rates another 150 bps down to 9.50%, back to the level it was at before the war began.

Global Central Bank Policy Rates						
Country	Rate	Central Bank Rate (Today)	CPI YoY	Real Central Bank Rate	Last Move	Last Move Date
Switzerland	Target Rate	-0.75%	2.9%	-3.7%	Cut	Jan-15
Denmark	Deposit Rate	-0.60%	7.4%	-8.0%	Cut	Sep-21
Eurozone	Deposit Rate	-0.50%	8.1%	-8.6%	Cut	Sep-19
Japan	Policy Rate Bal	-0.10%	2.5%	-2.6%	Cut	Jan-16
Sweden	Repo Rate	0.25%	6.4%	-6.2%	Hike	Apr-22
Thailand	Policy Rate	0.50%	7.1%	-6.6%	Cut	May-20
Norway	Deposit Rate	0.75%	5.7%	-5.0%	Hike	Mar-22
Australia	Cash Rate	0.85%	5.1%	-4.3%	Hike	Jun-22
US	Fed Funds	0.88%	8.6%	-7.7%	Hike	May-22
UK	Bank Rate	1.00%	9.0%	-8.0%	Hike	May-22
Hong Kong	Base Rate	1.25%	1.3%	0.0%	Hike	May-22
Taiwan	Discount Rate	1.37%	3.4%	-2.0%	Hike	Mar-22
Canada	Overnight	1.50%	6.8%	-5.3%	Hike	Jun-22
South Korea	Repo Rate	1.75%	5.4%	-3.7%	Hike	May-22
Saudi Arabia	Repo Rate	1.75%	2.3%	-0.6%	Hike	May-22
New Zealand	Cash Rate	2.00%	6.9%	-4.9%	Hike	May-22
Malaysia	Policy Rate	2.00%	2.3%	-0.3%	Hike	May-22
Philippines	Key Policy Rate	2.25%	5.4%	-3.2%	Hike	May-22
Indonesia	Repo Rate	3.50%	3.6%	0.0%	Cut	Feb-21
China	Loan Prime Rate	3.70%	2.1%	1.6%	Cut	Jan-22
South Africa	Repo Rate	4.75%	5.9%	-1.2%	Hike	May-22
India	Repo Rate	4.90%	7.8%	-2.9%	Hike	Jun-22
Peru	Policy Rate	5.50%	8.8%	-3.3%	Hike	Jun-22
Czech Republic	Repo Rate	5.75%	16.0%	-10.3%	Hike	May-22
Poland	Repo Rate	6.00%	13.9%	-7.9%	Hike	Jun-22
Colombia	Repo Rate	6.00%	9.1%	-3.1%	Hike	Apr-22
Mexico	Overnight Rate	7.00%	7.7%	-0.6%	Hike	May-22
Chile	Base Rate	9.00%	11.5%	-2.5%	Hike	Jun-22
Russia	Key Policy Rate	9.50%	17.1%	-7.6%	Cut	Jun-22
Brazil	Target Rate	12.75%	11.7%	1.0%	Hike	May-22
Turkey	Repo Rate	14.00%	73.5%	-59.5%	Cut	Dec-21
Argentina	Benchmark Rate	49.00%	58.0%	-9.0%	Hike	May-22

COMPOUND

@CharlieBilello



Source: Charlie Bilello

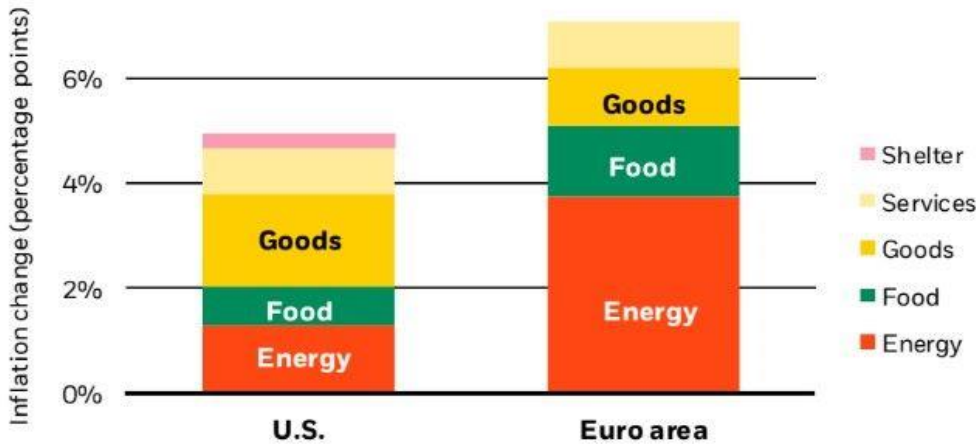
#centralbanks

#monetary-policy-tightening

The ECB and the Fed are now both on path to quickly normalize monetary policy. The big difference: the drivers of inflation. In the euro area, inflation is driven primarily by higher energy and food bills that were exacerbated by the tragic war in Ukraine. This should dissipate in the medium terms. In the U.S., inflation is more broad-based, with increases driven by goods and energy in almost equal parts. U.S. inflation is likely to be more persistent and should settle at higher levels than pre-Covid.

Same high inflation, different drivers

Change in U.S. PCE and euro area inflation, 2022 vs. 2015-19 average



Sources: BlackRock Investment Institute, with data from Haver Analytics, June 2022. Notes: The chart shows how different categories of U.S. PCE and euro area HICP contribute to the 2022 increase in inflation compared with the 2015-2019 (pre-Covid) average. U.S. numbers are based on April 2022 data, euro area data are based on the flash inflation release for May 2022 and are subject to revision.

Source: Blackrock

#centralbanks

#fed #consumers

Fed balance sheet vs. US consumers purchasing power.



#centralbanks

#fed #qe

The Fed is suppose to be doing QT SELLING \$10 billion worth of bonds they just did \$10 Billion in QE today.

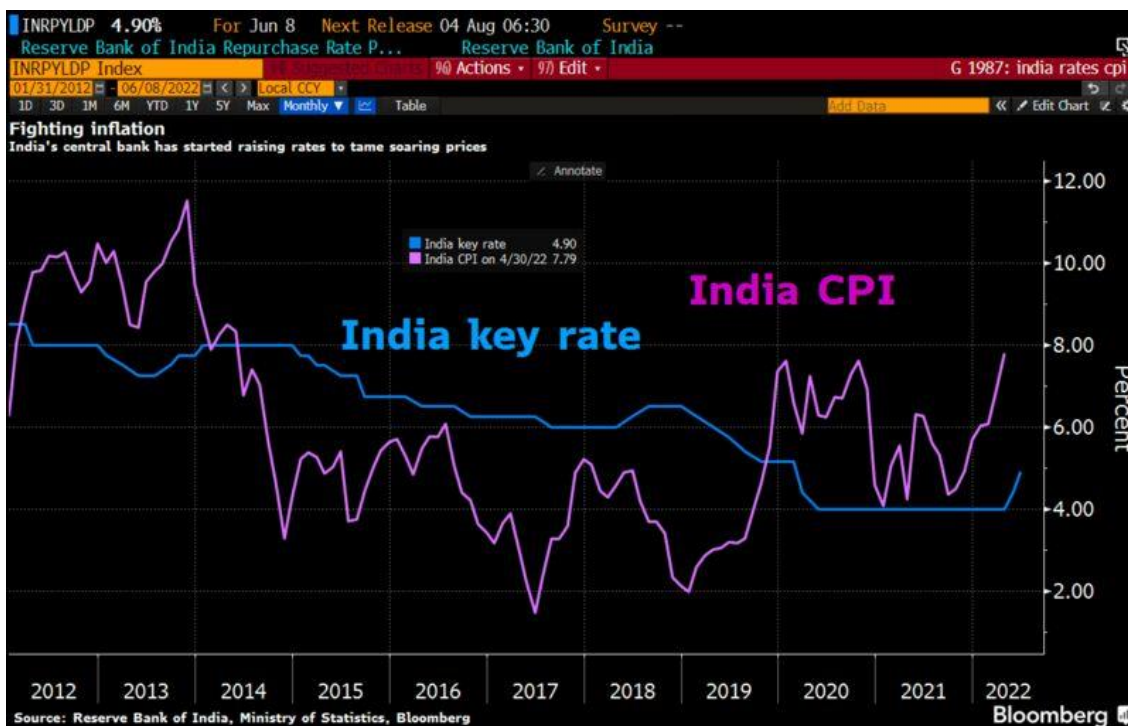


Source: Golden Coast Consultants

#centralbanks

#india

India hikes rates by 50bp and said future monetary policy would no longer remain “accommodative”, signaling further tightening to come.

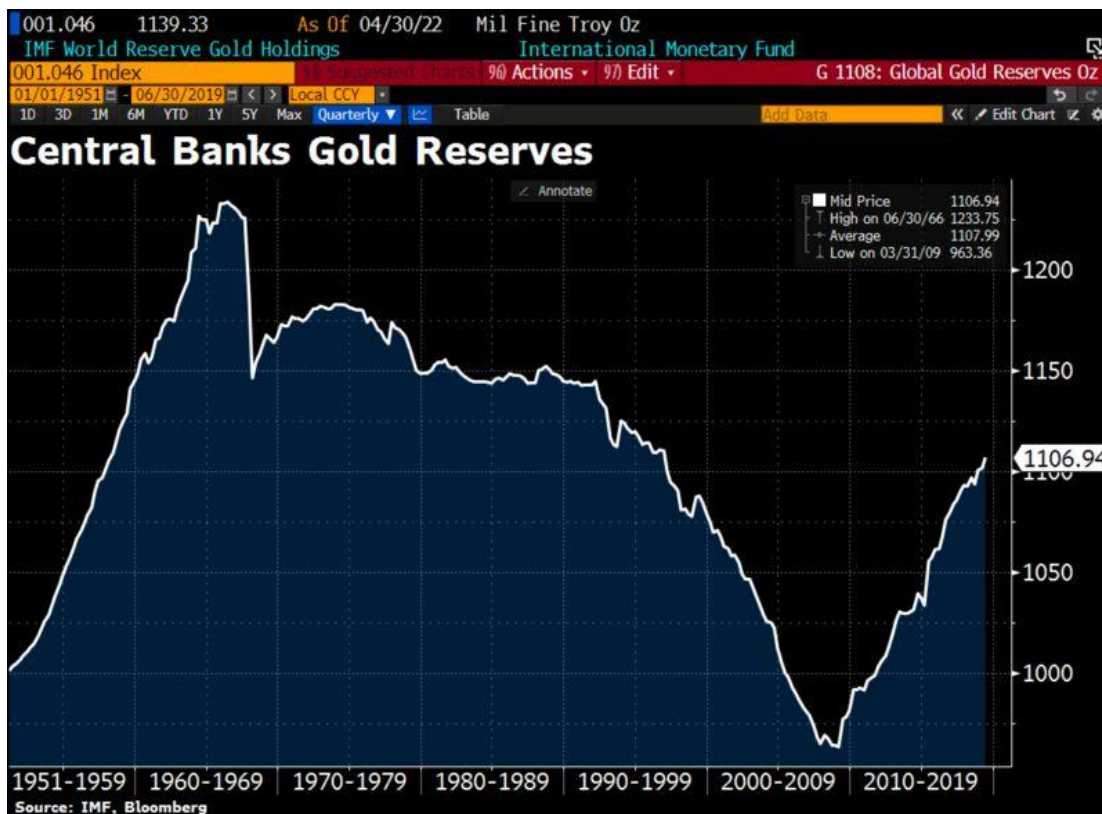


Source: Bloomberg

#centralbanks

#gold #reserves

Central banks see gold as a reserve asset and will likely increase their holdings of the metal in the next twelve months, according to a survey by the World Gold Council. Emerging markets Central Banks are worrying about everything from inflation to supply chain chaos. And might also feel less comfortable in holding too much US treasuries hence switching into Gold?



Source: Bloomberg



#cryptocurrencies #weekly #performance

Cryptos had another bad week but Bitcoin and Ethereum were 'only down modestly'...



Source: www.zerohedge.com, Bloomberg



#bitcoin

Bitcoin fell back below \$30,000 but remains in its recent range...



Source: www.zerohedge.com, Bloomberg

#cryptos

#bitcoin

Offering battle-tested advice to the crowd here at Consensus 2022, Fidelity Investments CEO Abby Johnson said her belief in the long-term fundamentals of cryptocurrency remains strong.

Fidelity's Abby Johnson Reaffirms Crypto Commitment in Bear Market

The CEO sees opportunities to buy on a dip.

By Ian Allison · Jun 10, 2022 at 2:42 a.m. · Updated Jun 10, 2022 at 4:53 p.m.



Abby Johnson, chairman and CEO of Fidelity Investments, chats with Matt Walsh, founding partner at Castle Island Ventures, at Consensus 2022. (Suzanne Cordiero)

Source: www.coindesk.com

#cryptos

#cryptocurrencies #adoption

Despite the current crypto bear market, the Deloitte survey suggests that merchants are optimistic about digital currency's future.

Deloitte: 85% of Merchants Expect 'Ubiquitous' Digital Currency Payments in Five Years

Despite the current crypto bear market, the Deloitte survey suggests that merchants are optimistic about digital currency's future.

By Sujith Somraaj

Jun 10, 2022
2 min read



Source: Decrypt

#cryptos

#cryptocurrencies #adoption

Despite the current crypto bear market, the Deloitte survey suggests that merchants are optimistic about digital currency's future.

Mastercard Adds The Sandbox, Nifty Gateway, Mintable to 'Simple' NFT Purchase Scheme

Payments giant Mastercard is working with a host of NFT marketplaces to make it easier for people to buy digital art.

By [Andrew Asmakov](#)

Jun 10, 2022
2 min read



Source: Decrypt

#cryptos

#bitcoin #adoption

The adoption of Bitcoin (BTC) could occur more rapidly than the adoption of past disruptive technologies such as automobiles and electric power, with global take-up likely to hit 10% by 2030 according to a new report.

Global Bitcoin adoption to hit 10% by 2030: Blockware report

Bitcoin, like the internet and social media, benefits from “network effects,” where more adoption spurs higher value and incentive for additional take-up, says Blockware Intelligence.



Source: www.cointelegraph.com

#food-for-thought

#bonds #investing

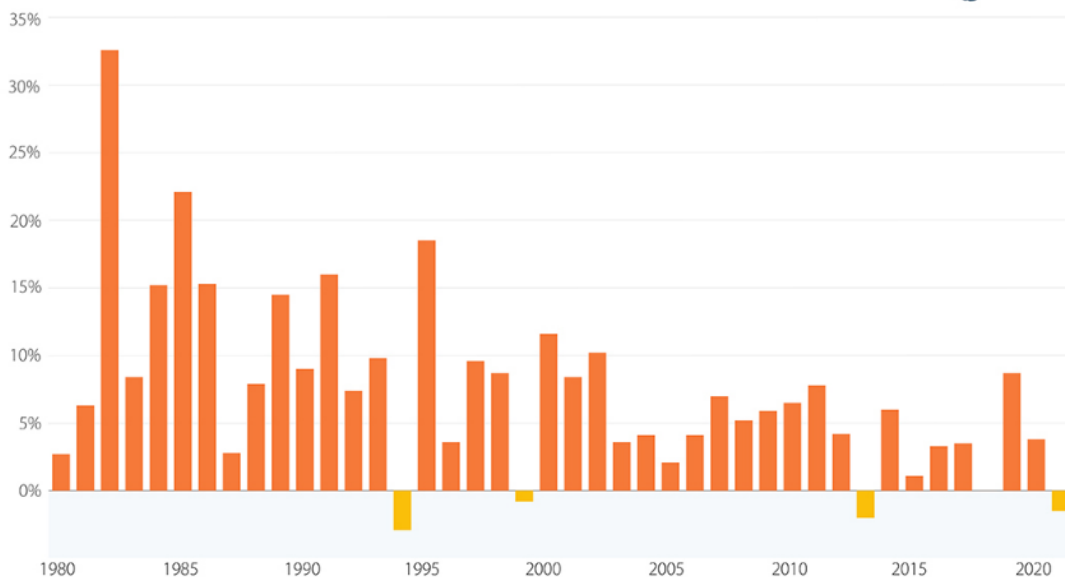
“Never hold bonds during a rising rate environment”

Answer: **False**

Despite multiple rising rate periods, bonds have shown positive performance in the last **38 out of 42 years**.



Bloomberg U.S. Aggregate Bond Index



Past performance is no guarantee of future results. An investment cannot be made directly into an index. Index definitions can be found at the end of this piece. Source: Factset (Feb 2022)

Source: The Visual Capitalist

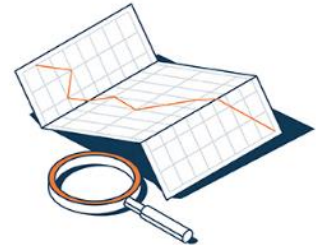
#food-for-thought

#bonds #investing

“Never hold bonds during a rising rate environment”

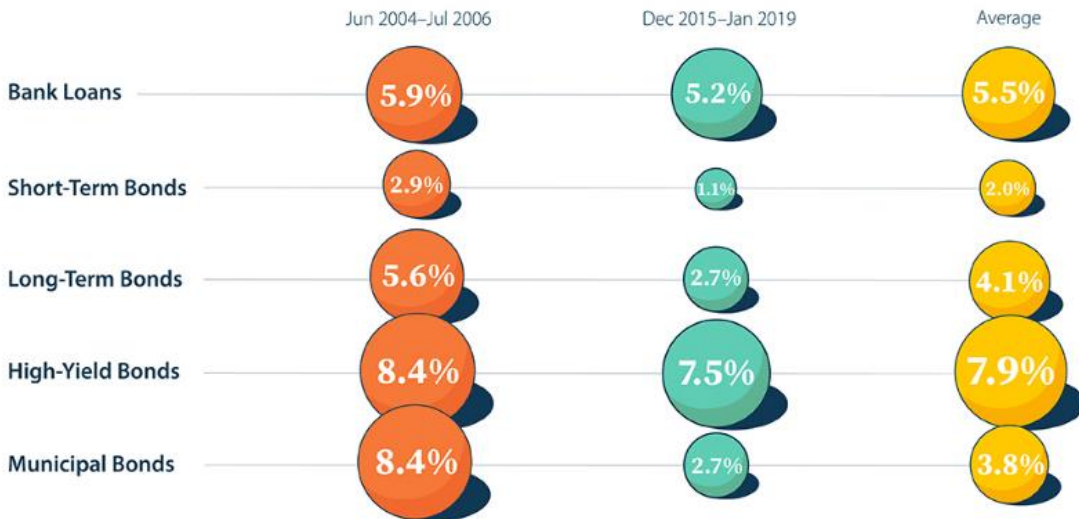
Answer: **False**

Despite multiple rising rate periods, bonds have shown positive performance in the last **38 out of 42 years**.



Let's take a look at the **two most recent rising rate periods**:

Annualized Bond Returns

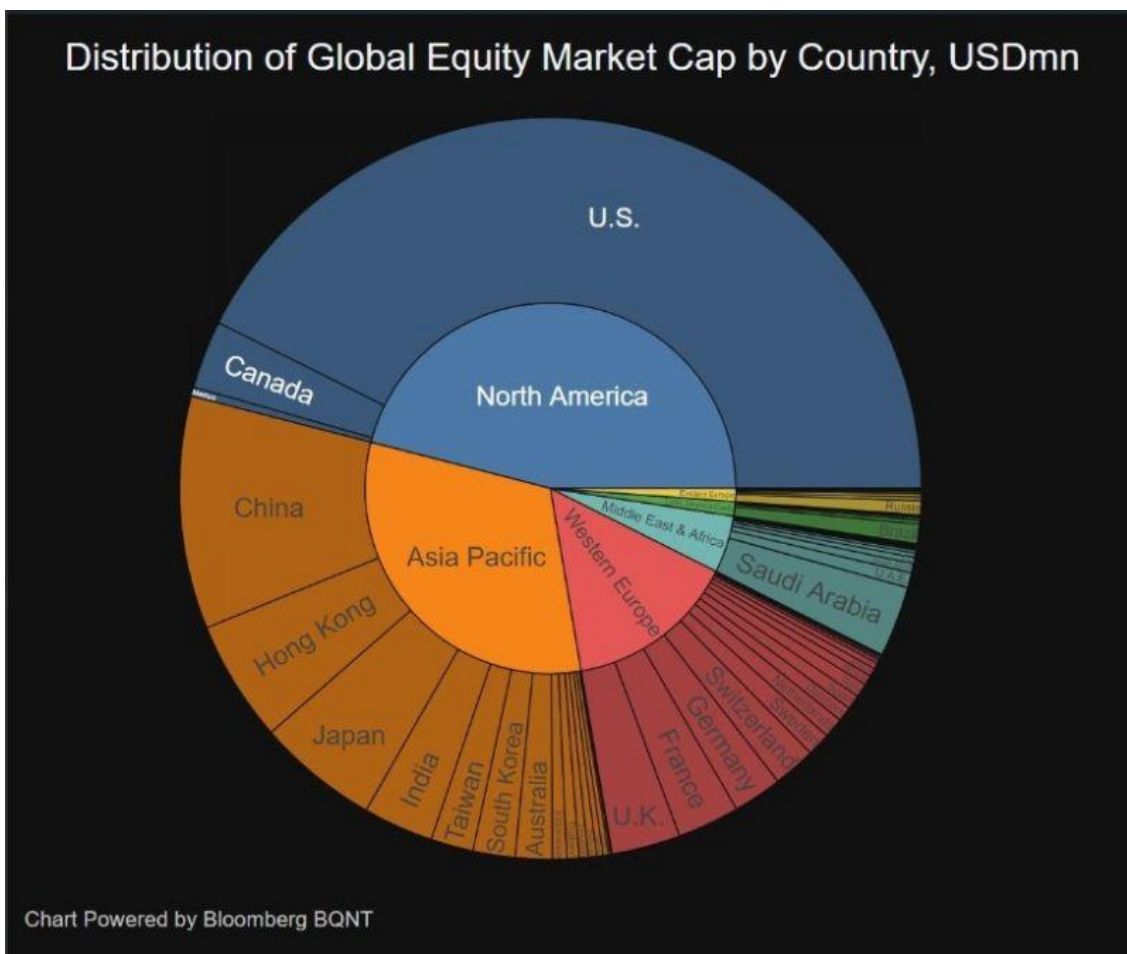


Source: The Visual Capitalist

#food-for-thought

#global #equities #market-cap

Distribution of global equity market cap by country equity markets.



Source: Bloomberg

#food-for-thought

#musk #twitter

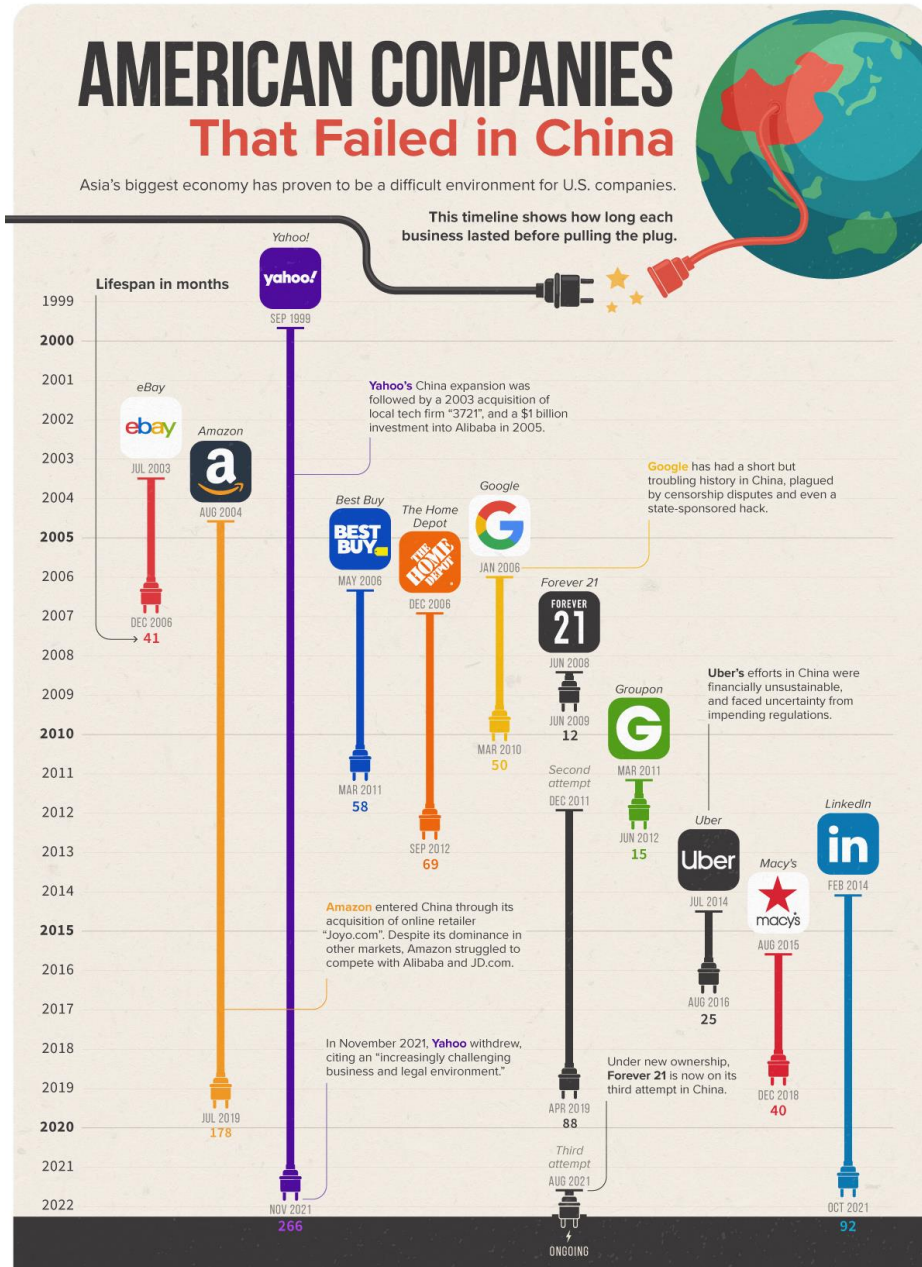
According to SparkToro, 67 million (70 per cent) of Elon Musk Twitter followers are fake followers...



Source: Amplify Trading

#food-for-thought

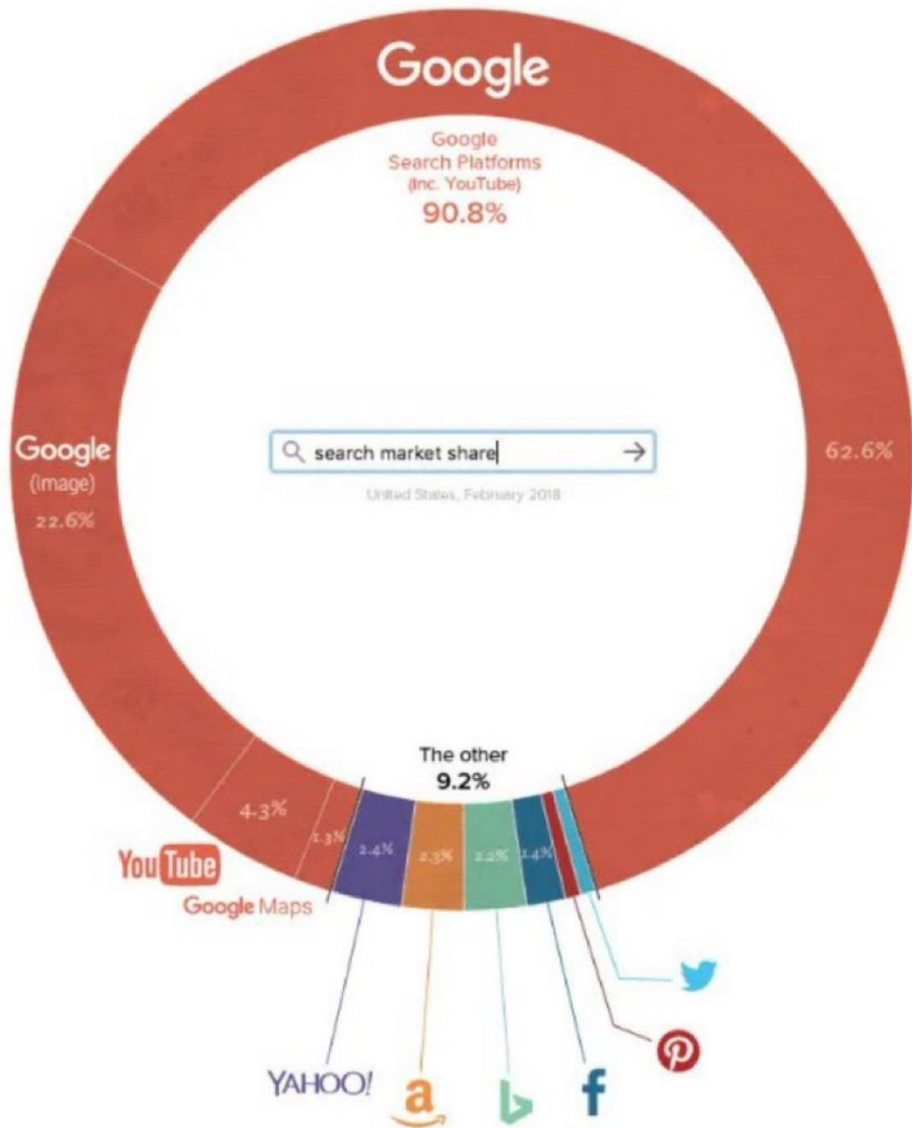
#us #companies #china



#food-for-thought

#google

How people find what they're looking for

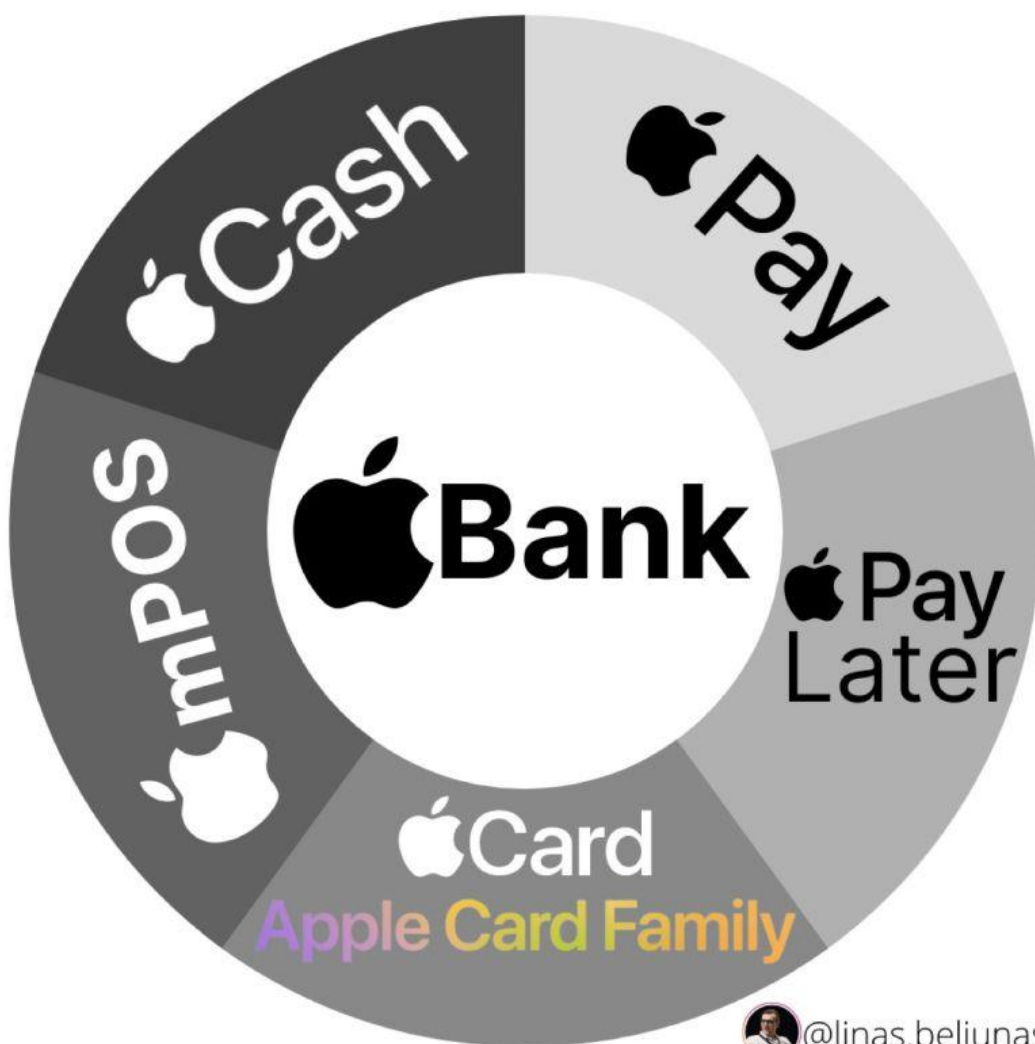


Source: FT

#food-for-thought

#apple-bank

Apple can soon become the biggest bank in the world!



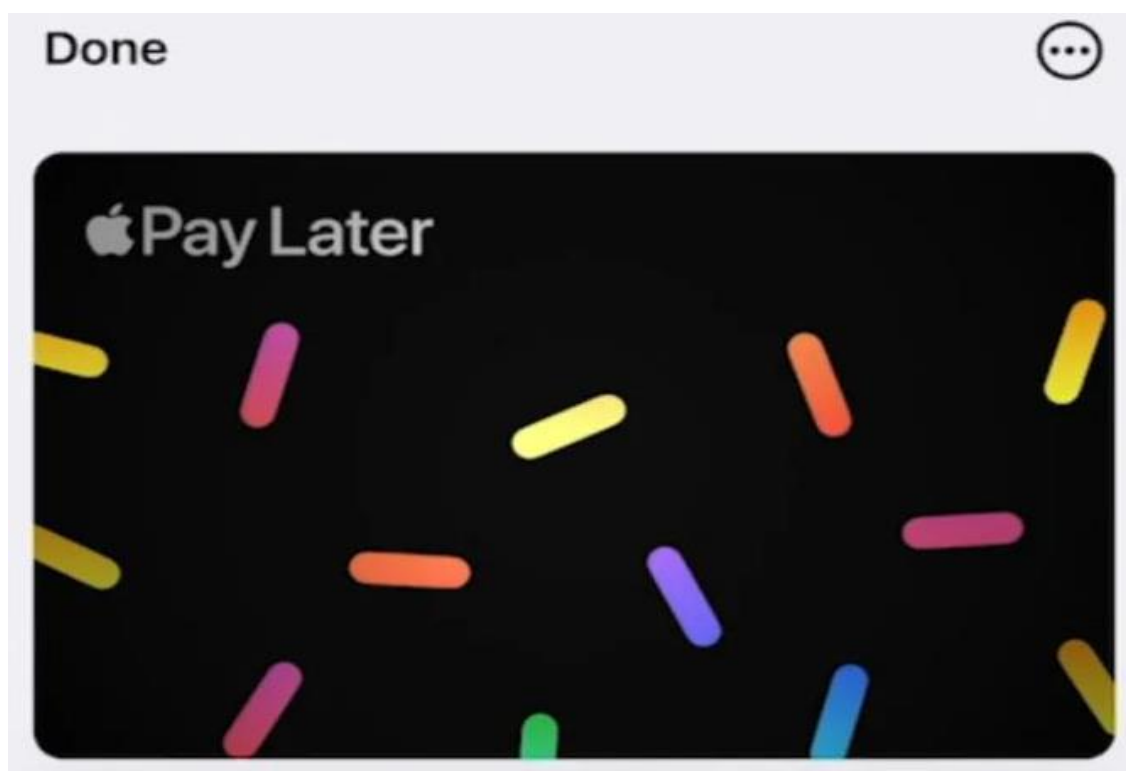
 @linas.belunas

Source: Linas Belunas

#food-for-thought

#aapl #buy-now-pay-later

Apple is launching a new feature for Apple Pay to let you pay for purchases in four installments over time without interest, called Apple Pay Later. It's Apple's take on a buy now, pay later (BNPL) service, built right into Apple Pay and coming with iOS 16. You'll pay the first payment up front and the other three every two weeks. Payments are managed in the Wallet app, and you can pay them in advance if you want.



Source: The verge

#food-for-thought

#sec #history

June 6, 1934 - On this day in 1934 the SEC was created by President Franklin D. Roosevelt. This Act gave the SEC extensive power to regulate the securities industry, including the New York Stock Exchange



Source: www.sec.gov

#food-for-thought

#etfs #ark

Cathie Wood’s Asset Plunge Is Biggest Among ETF Issuers in 2022. Ark’s lineup holds \$15.3 billion across nine ETFs, a 48% decrease from the start of 2022, according to data compiled by Bloomberg Intelligence through June 1. That’s the biggest collapse in assets among the 25 largest US issuers



Source: Bloomberg

#food-for-thought

#etfs #esg

The Ocean Health ETF, which will hold cos that help clean/protect marine ecosystems. It includes an ESG screen as well. Ticker: AHOY lists on the NYSE Arca.



Source: www.etf.com

#food-for-thought

#behavioral-finance

There are always reasons to sell...

Reasons to Sell

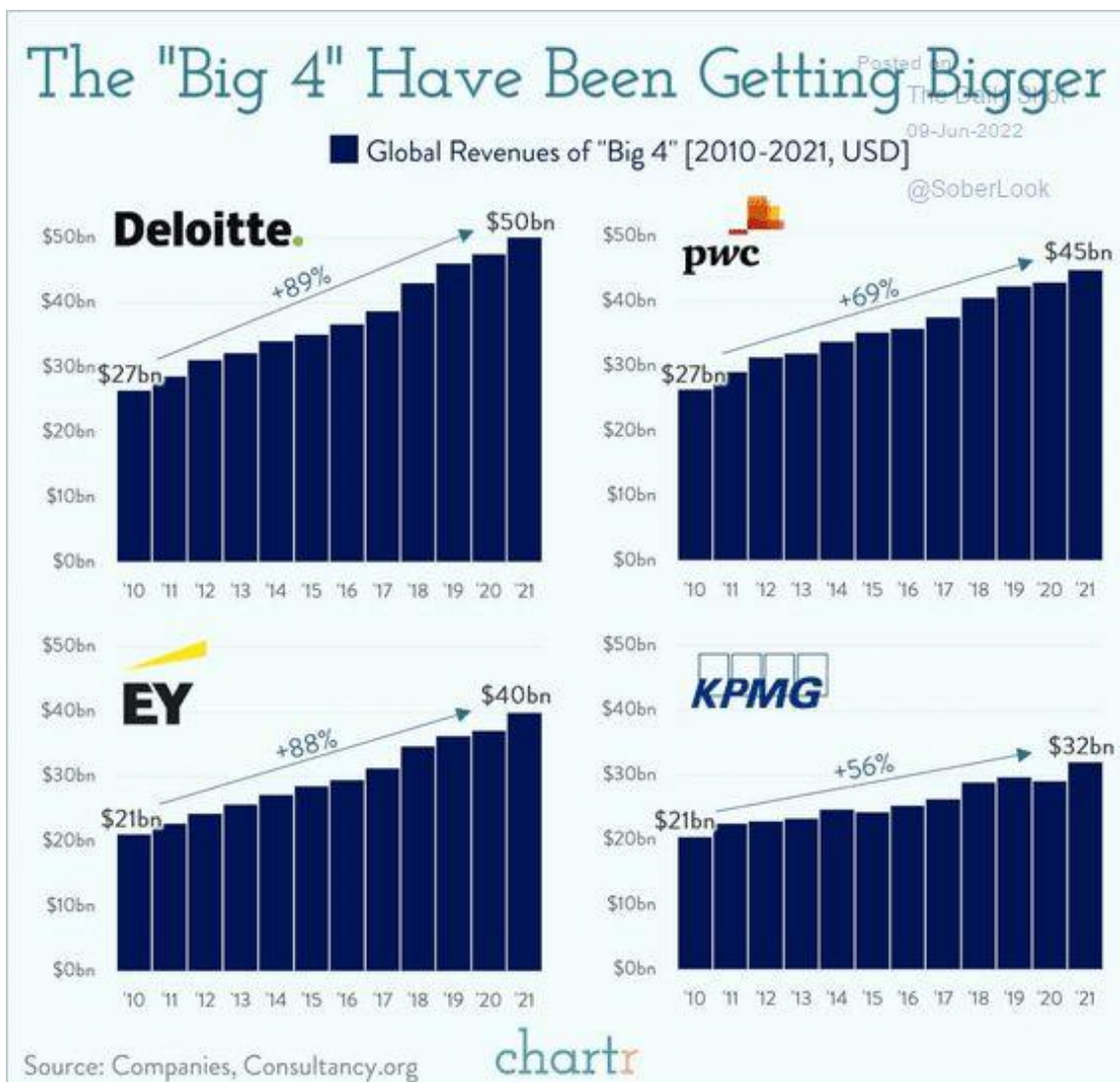


Source: Ritholz Wealth Management

#food-for-thought

#big4

Big 4 accounting firms' global revenues:



Source: Chartr, The Daily Shot

#food-for-thought

#solar #energy

Surface area in the Sahara desert required to power the world with solar energy

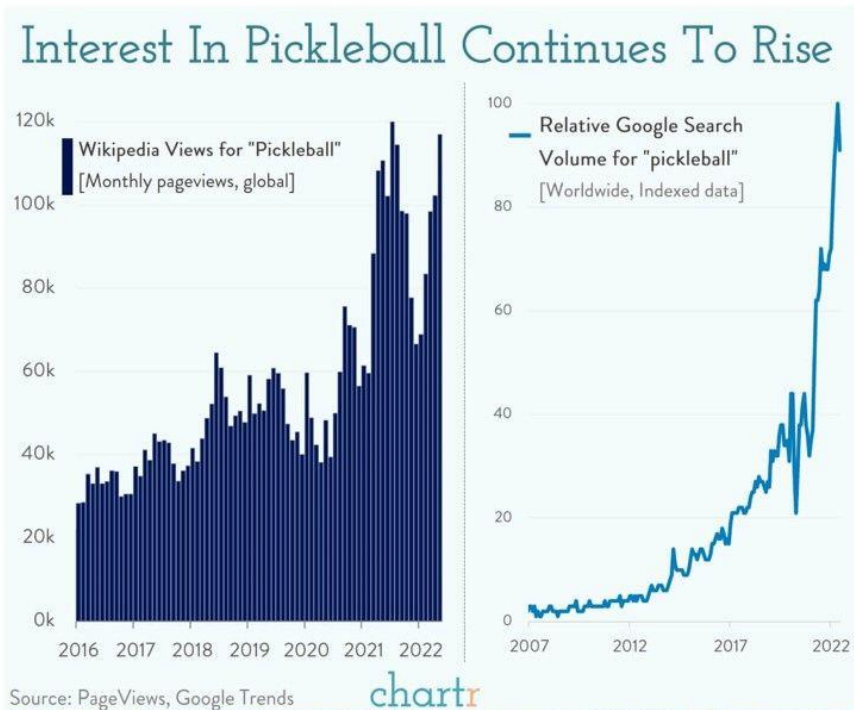


Source: Amplify Trading

#food-for-thought

#pickleball

PICKLEBALL IS THE FASTEST GROWING SPORT IN AMERICA



#food-for-thought

#work-life-balance #switzerland

Top Cities in the Ranking for Work-Life Balance



1: Oslo

NORWAY



2: Bern

SWITZERLAND



3: Helsinki

FINLAND



4: Zurich

SWITZERLAND



5: Copenhagen

DENMARK

Top Overworked Cities in the Ranking



1: Dubai

UAE



2: Hong Kong

HONG KONG



3: Kuala Lumpur

MALAYSIA



4: Singapore

SINGAPORE



5: Montevideo

URUGUAY

Source: /www.getkisi.com

#food-for-thought

#comfort #zone



Source: European leadership

#food-for-thought

#inspiration

Hire people
inspired to achieve
something big

over people who
demand something big
before they feel inspired.

@simonsinek

Source: Simon Sinek

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For the future...