

Weekly Market Update

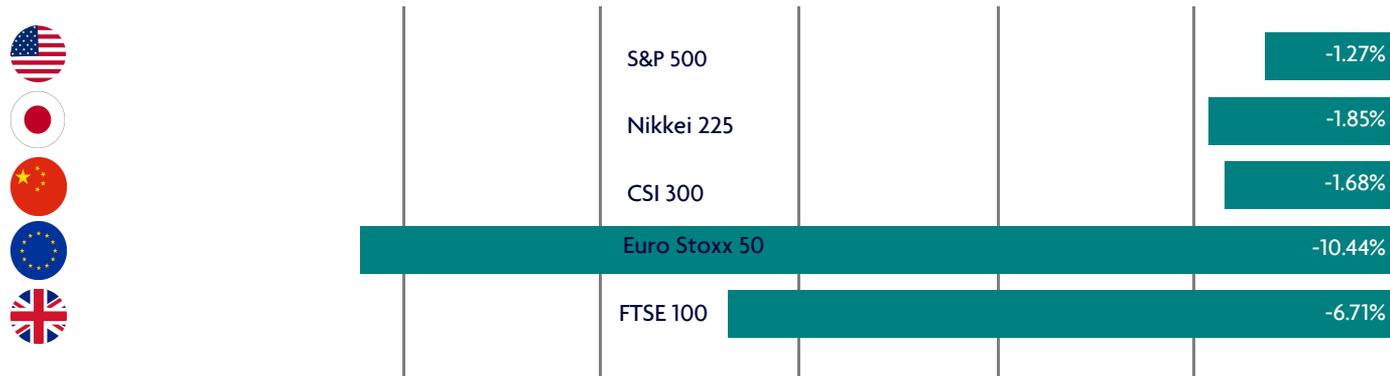
7 March 2022

On yet another volatile week, markets across the world were sent tumbling down as Russia's attacks on Ukraine continue. European and UK stocks were the worst impacted during the week. The West continues to take further action against Russia, whilst Ukraine and Russia continue to negotiate.

Please bear in mind that this update was written on 6 March 2022 and was correct at the time of publishing.



Market Monitor (%): How did major stock markets perform last week?



Commentary:

Unsurprisingly, we saw another week of volatility in stock markets, as a direct result of the Russia-Ukraine crisis. Some of the key developments that dragged markets downwards during the week included:

- Over the previous weekend, the European Union, the UK, and the US moved to exclude some Russian banks from the SWIFT international banking network. This meant the week started with markets tumbling.
- Further sanctions were announced mid-week, with financial indices announcing they would exclude shares of Russia companies from indices.
- Putin's order to raise nuclear forces to a higher state of alert sent worries across Europe in particular.
- News that Europe's largest nuclear power stations had been attacked sent markets lower, though they did stabilise somewhat as we heard news that no radiation had been released.

On the flipside, there were a couple of developments that help cushion some of the stock market blows.

- Following talks between Ukraine and Russia over the previous weekend, Ukraine announced on Wednesday that it would take part in a second round of talks with Moscow. After the talks on Thursday, a Ukrainian negotiator said the second round had not produced the hoped-for results, although he added that the two sides agreed to speak again. Somewhat more optimistic comments came from Russian officials, who highlighted an agreement on humanitarian corridors for civilians.
- Russia's invasion was denounced by the United Nations General Assembly, underscoring Moscow's increasing isolation on the global stage.

In this week's episode of The Omnis Investment Club Podcast, we take a more detailed look on how individual stock markets behaved last week in light of the conflict. Over the next few weeks, we will continue to update you on the impact this ongoing crisis is having on markets. To get access to these ongoing insights, please speak to your financial adviser or visit our [website](#).



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