

PASIV SCOOPS

THE WEEKLY MARKET DIGEST

Boris Johnson Finally Takes The Hint

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Pasiv wishes you and your family a very happy and blessed Eid!

+1.93%

Index Recap

The index rose this week as investors priced in the possibility of less

Our top 3 scoops this week

1. UK stock markets rejoice Boris's departure

Since the 2016 Brexit vote, UK stocks have taken a hit, and BoJo's leadership didn't help. Both the FTSE 100 and FTSE 250 have declined roughly 8% from July 2019, when the resigning prime minister first assumed office. However, both indices climbed over 1% following news of his resignation. Boris Johnson announced his resignation on July 7, after losing the support of his ministers following a slew of scandals that weakened the Tory government.

Who will replace BoJo as PM of the UK?

2. Ben & Jerry's tried to boycott Israel and it isn't pretty

Founders of renowned ice cream company Ben & Jerry's (scoops as good as this newsletter), have been trying to stop sales of their ice cream in Israel because of illegally occupied Palestinian land. Kudos to them for standing up right? They've met relentless resistance, including accusations of antisemitism, lawsuits and investors and politicians in the US applying pressure best described as the "Israeli Lobby". Parent company Unilever - in charge of financials and operations of Ben & Jerry's in Israel is caught in the cross fire. This week the founders filed a suit against Unilever, to block the sale of its Israeli business. Unilever have been trying to back out of the fight after Israeli prime minister Naftali Bennett warned Unilever a withdrawal of the ice cream would be met with severe consequences on other Unilever products! Brain freeze.

Does Ben & Jerry's stand a chance against the Israeli lobby?

3. Euro drops to 20-year low against the US dollar

Stock markets were rattled by growing concerns about a possible European recession as the euro hit a record two-decade low. Worries about growing energy costs and possible shortages threw a pall over Europe. Investors anticipate that the European Central Bank (ECB) may delay hiking interest rates to ease investors' fears.

Meanwhile, an aggressive Fed has attracted capital into US paper, forcing the dollar to multi-year highs against many currencies and bringing it close to parity (USD 1 for EUR 1).

Will EUR/USD hit parity?

Pasiv can help you invest.

What this means for your portfolio

If you're curious about investing in the UK

LSE's [Personal Investing Hub](#) will keep you up to date on trending stories in the British markets

If you want to know more about the Israel-Palestine conflict

Here's a piece from [BBC](#) that breaks it down for you

If you're looking to get into European markets

Here is a [list](#) of Euro focused ETFs

Build a long-term portfolio in Pasiv.

This week's poll

Will the UK stock market rally sustain?

☐ No, it's short lived

☐ Doesn't matter to me

☐ It's likely

☐ Definitely, BoJo was depressing the market

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