

PASIV SCOOPS

THE WEEKLY MARKET DIGEST

'Tis The Season For Rate Hikes

December 18, 2022 • Vol. 27



The Fed raised interest rates by 50 bps to their highest level in 15 years

-2.08%

Index Recap

The S&P 500 closed lower as the Fed's decision to raise rates by half a point intensified investor woes.

Our top 3 scoops this week

1. Fed speech spooks investors

This week the Fed raised interest rates by 50 basis points to its highest level in 15 years, and projected raising rates to as much as 5.1% through 2023, before the central bank finally ends its fight against inflation. Fed Chair Jerome Powell also maintained his position that other aspects of the economy must cool before policymakers can win the fight to tame inflation, despite reports from the Labor Department revealing that prices climbed less than anticipated in November. The benchmark S&P 500 fell for a second consecutive week, reaching levels last seen in early November, as the news heightened concerns about rising rates.



[Will the new year see the US finally claim victory against rising prices?](#)

2. Bernard Arnault overtakes Elon Musk as the world's richest person

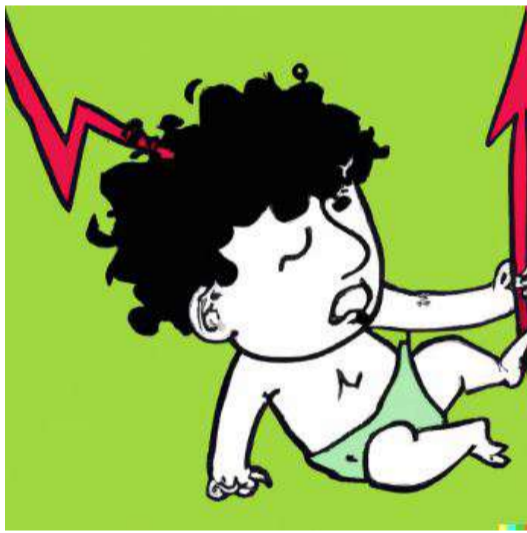
Musk's been knocked off his throne. The Tesla (Ticker: TSLA) CEO, once worth \$340B, lost his top spot to LVMH Chairman and CEO, Bernard Arnault. Musk's wealth, driven primarily by Tesla stock, surged rapidly when the carmaker's share price soared more than 1,000% in just two years. However, Tesla's shares have fallen 50% since April when the billionaire first announced his decision to acquire Twitter for \$44B. On the other hand, LVMH stock has held steady thanks to strong sales in the US and Europe. Arnault's net worth sits comfortably at ~\$180B while Musk's net worth plummeted to ~\$170B.



[Will Musk be able to reclaim his title of the world's richest person?](#)

3. FTX CEO arrested in the Bahamas for embezzlement

Former FTX CEO Sam Bankman-Fried was arrested in the Bahamas on Monday night after US prosecutors filed criminal charges against him for the collapse of one of the biggest crypto firms in the industry. SBF was arrested mere hours after clarifying that he would not testify before a House Financial Services Committee hearing. The criminal charges filed against SBF include money laundering, securities fraud, wire fraud, and conspiracy to commit wire fraud. If he is convicted for all the charges, he risks facing life in prison.



[Is SBF's downfall a wake up call for supporters of centralized crypto?](#)

Pasiv can help you invest.

[Learn the Basics](#)

How this can impact your portfolio

If you want to protect yourself from rising rates

Here's a list of ETFs from [Bankrate](#) that will do just that

If you're optimistic about Musk

You might want to have a look at [these](#) ETFs

If you want to bet against cryptos

[Proshare's](#) Short Bitcoin Strategy ETF might be the one for you

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

This week's poll

What will SBF be charged with?

Securities fraud

Money laundering

Wire fraud

All of the above

[Submit](#)

Winner of Last Week's Poll

We asked — *"What is the biggest driver of the oil price slide?"*
Lead response — *"Dampening demand"*



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