

Happy New Year - It's 2023!

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China struggles to keep up with demand for vaccines as Covid cases skyrocket

Here are the big scoops of 2022

January:

The Fed pointed to a interest rate hike in March, for the first time in over three years

February:

Russian-Ukraine war sparks global inflation

March:

China shuts down factories and imposes severe lockdowns in major cities

April:

Fed goes on an aggressive rate hike spree

May:

Indian markets decouple from global market selloff, pushing Gautam Adani into the mega rich list

June:

The US Supreme Court overturns Roe v. Wade

July:

Boris Johnson steps down as leader of the UK's Conservative party

August:

Nancy Pelosi's visit to Taiwan sparks outrage from Beijing

September:

Lizz Struss leads GBP to its lowest ever against the USD and Rishi Sunak takes over as UK's PM

Pasiv gains regulatory approval from the DFSA

October:

Biden administration pushes for Marijuana legalization

November:

FTX collapses in the crypto carnage and billions of deposits lost

December:

Energy stocks record the biggest wins of 2022

ChatGPT becomes the fastest web software to record its first 1M users

-0.13%

Index Recap

The S&P 500 remained low as light holiday trading continues. Consumer staples and materials stocks suffered the most.

Our top 3 scoops this week

1. China scrambles for Covid vaccines amid drug shortage

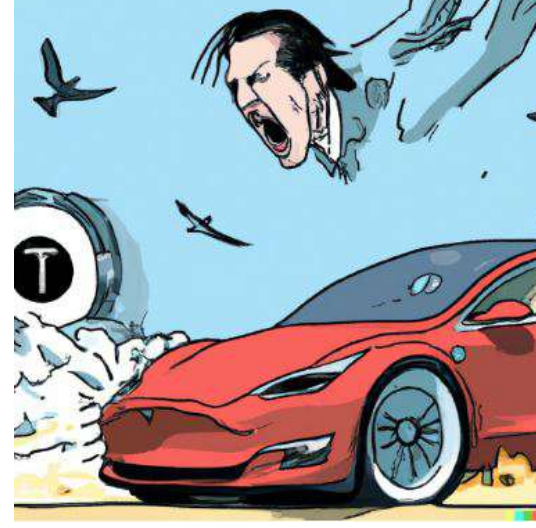
As face masks slowly become a thing of the past for the rest of the world, China continues to battle rising infections and the risk of new Covid-19 variants. The Chinese economy is facing mounting pressures as escalating cases deplete resources, and doubts over existing data prompt countries including the US, to pass new travel restrictions for Chinese tourists. In an attempt to expand access to treatment, Chinese authorities approved Merck's (TICKER : MRK) Covid-19 antiviral therapy for emergency use. The US is also willing to provide China with vaccines to help combat its Covid-19 outbreak. However, Beijing has not yet requested assistance.



[Will 2023 see another surge in Covid cases across the globe?](#)

2. Tesla shares fall in its worst year ever, joining 18 other stocks

Tesla (TICKER : TSLA) is in tatters, but it's not the only one. The EV company's shares are down nearly 73% for the year after the chaos following Musk's Twitter acquisition. Tesla isn't alone in its decline, though. It seems like 2022 just wasn't the year for big tech. Meta (TICKER : META) is down 64% YTD after Zuckerberg's Metaverse obsession led to his downfall. Alphabet (TICKER : GOOGL), Amazon (TICKER : AMZN), Apple (TICKER : AAPL) and Microsoft (TICKER : MSFT) also declined between 30-50% this year.



[Has the tech bubble finally burst?](#)

3. Winter storm rattles North America, leading Southwest to cancel thousands of flights

It's snow joke out there! Southwest Airlines (TICKER : LUV) cancelled thousands of flights scheduled for December as the Christmas holiday winter storm wreaked havoc in the US. The airline cancelled more than 2,900 flights on Monday - that's 70% of the total flights planned for the day. The disruptions continued throughout the week, further agitating passengers and investors alike. Since Southwest's business model does not have central hubs for planes flying across the country, it is particularly exposed to severe nationwide weather disasters. The carrier resumed a relatively regular flight schedule on Friday and is working to recuperate from last week's chaos.



[Who's to blame for Southwest's winter meltdown?](#)

Pasiv can help you invest.

[Learn the Basics](#)

How this can impact your portfolio

If you want to learn more about passive funds in China

[Investopedia](#) has a list of ETFs you can look into

If you're still optimistic about big tech

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

If you want to increase your exposure to the travel industry

[The Motley Fool](#) has just the ETFs for you

Build a long-term portfolio in Pasiv.

This week's poll

Which factor played the biggest role in Southwest's flight chaos?

- Lack of technological investments
- Inadequate number of employees
- Poor communication with flyers
- Neglecting employee experience

Submit

Winner of Last Week's Poll

We asked — "Which event influenced your investments the most this year?"

Lead response — "Recession fears"



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