

# PASIV SCOOPS

THE WEEKLY MARKET DIGEST

## The US Government Is Treading Water

January 22, 2023 • Vol. 32



US national debt is edging closer to the ceiling

**-0.66%**

### Index Recap

The S&P 500 fell as recession fears weighed down on investor sentiment.

## Our top 3 scoops this week

### 1. US on verge of breaching debt ceiling

Looks like the US is maxing out its credit cards. The US government is close to hitting its \$31.4tn borrowing limit, and could run the risk of a damaging debt default starting in early June. Treasury Secretary Janet Yellen said the Treasury will take extraordinary steps to honour its payments, warning that failure to meet the government's obligations would cause irreparable harm to the US economy and global financial stability. The debt ceiling stand-off this year is likely to be the most difficult to resolve since 2011, as Republicans demand big budget cuts in exchange for raising the debt limit.



[How much more money is the Treasury willing to gamble with?](#)

### 2. US dollar hits a 7-month low

The US dollar is in a bit of a rough patch, fluctuating around its lowest point in seven months compared to the euro and other major currencies. The value of the dollar has been decreasing as investors worry about the course of the Fed's actions to tackle inflation, with many unsure of whether the Fed will raise its target interest rate above 5%. China's easing of Covid restrictions also raised demand for higher-risk assets and currencies, away from the traditional safe-haven appeal of the US dollar.



[Will the US dollar be able to make a swift comeback?](#)

### 3. Netflix beats expectations for number of new subscribers

Netflix (Ticker: NFLX) is on track to streaming its way to the top. The platform added 7.7M subscribers in the fourth quarter, beating estimates of 4.6M with ease. The company disclosed its financial and subscriber numbers along with news that co-founder Reed Hastings will transition from co-CEO to executive chairman, while Greg Peters will become co-CEO alongside Ted Sarandos. The company also said that its ad-supported plan, which launched in Q4, received better engagement than previously expected.



[Is Netflix's new strategy working?](#)

Pasiv can help you invest.

[Learn the Basics](#)

## How this can impact your portfolio

**If you want to learn more about the US debt ceiling**

You might want to read this article from [The Guardian](#)

**If you're betting on the US dollar**

Take a look at this list of ETFs from [VettaFi](#)

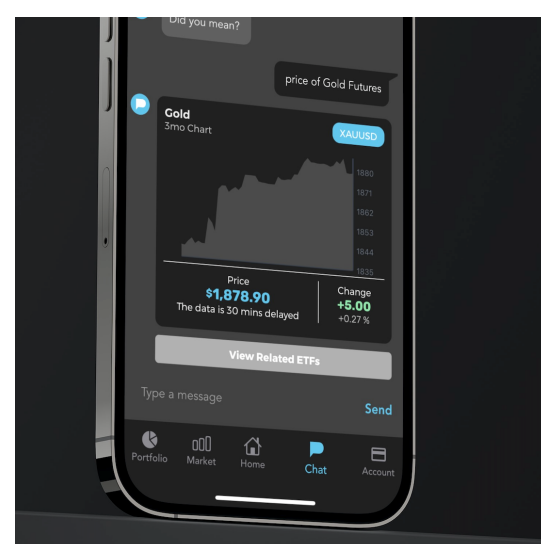
**If you want more exposure to Netflix**

[Here's](#) a list of ETFs you might want to consider

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

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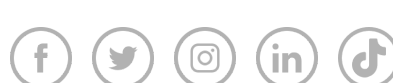


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