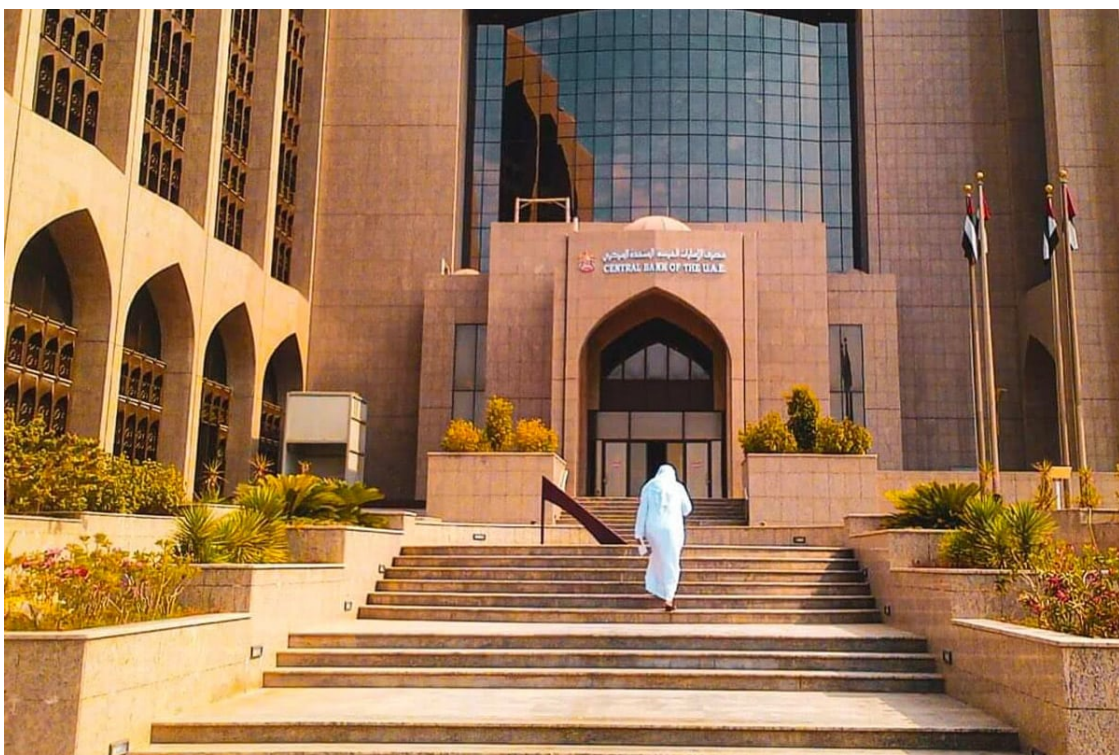


Keeping Up With The Feds

February 5, 2023 • Vol. 34



The Central Bank of the UAE raises its base rate to match the Fed's

+1.61%

Index Recap

The S&P 500 extended its winning streak on positive earnings reports and hopeful signals from the Fed.

Our top 3 scoops this week

1. Central Bank of UAE raises base rate, following the Fed

The Central Bank of the UAE (CBUAE) **raised** its benchmark borrowing rate, which is anchored to the US Federal Reserve's IORB, by 25 basis points in response to the Fed's decision to hike its key interest rate. The CBUAE also opted to keep the rate for borrowing short-term liquidity from the CBUAE at 50 basis points over the base rate for all standing credit facilities. The move is an effort by the UAE to maintain its competitiveness in the global economy and keep inflation under control. The central banks of Saudi Arabia and Bahrain also raised their interest rates, following the Fed.



[Will the decision to raise rates keep the UAE's economy as attractive as its beaches?](#)

2. Adani cancels FPO

Adani Group recently **pulled the plug** on its follow-on public offer of \$2.5B. Despite the FPO being fully subscribed, the corporation declared in a statement that it would return the funds received as part of the FPO to investors. Gautam Adani said that the group would not proceed with the FPO due to moral obligations, citing market volatility and fluctuating stock prices. The company's stock prices have been in for a ride since the release of Hindenburg's report, which claimed that the Adani Group engaged in stock manipulation and dubious accounting practices.



[Will Adani be able to chalk up a new plan to successfully raise capital?](#)

3. Meta shares surge on steady revenue and \$40B repurchase plan

Meta's (Ticker : META) never felt better, and it's all thanks to the company's steady revenue growth and a \$40B stock repurchase plan. The Facebook-parent reported \$32.2B in Q4 revenue, a 4% decline from the year prior, but at the top of its guidance and higher than analysts' expectations. The announcement of the \$40B repurchase plan also sent investors into a frenzy, as they scramble to get their hands on a piece of the action. Meta's strong performance is an optimistic sign for the tech industry and could indicate a bullish outlook for the broader stock market.



[Is Big Tech's bad year finally coming to an end?](#)

Pasiv can help you invest.

[Learn the Basics](#)

How this can impact your portfolio

If you want more exposure to the UAE

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

If you're curious about Adani Enterprises

[Value Research](#) has a list of ETFs with exposure to the group

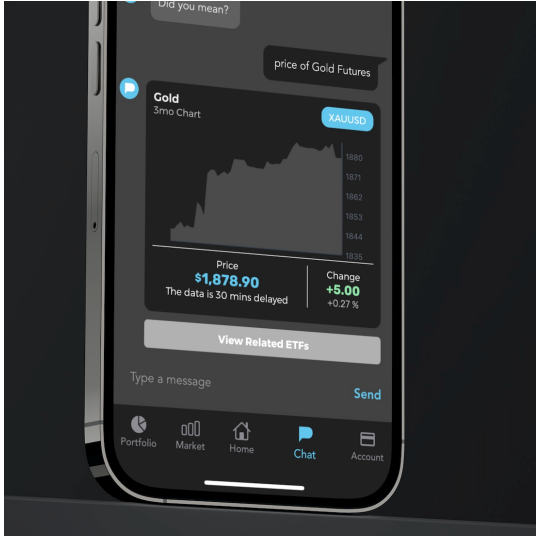
If you're feeling optimistic about the tech sector

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

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

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Pasiv Financial Ltd
P4-10A Park Towers, DIFC, Dubai
United Arab Emirates

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