

Fed Raises Rates Amidst The Banking Crisis

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The US contemplates banning Tiktok over data security concerns

+1.38%

Index Recap

The S&P 500 rose despite bank stability concerns as Janet Yellen reassured banks that the government could backstop more deposits if needed.

Our top 3 scoops this week

1. Fed raises rates 25 basis points, as Yellen talks up liquidity

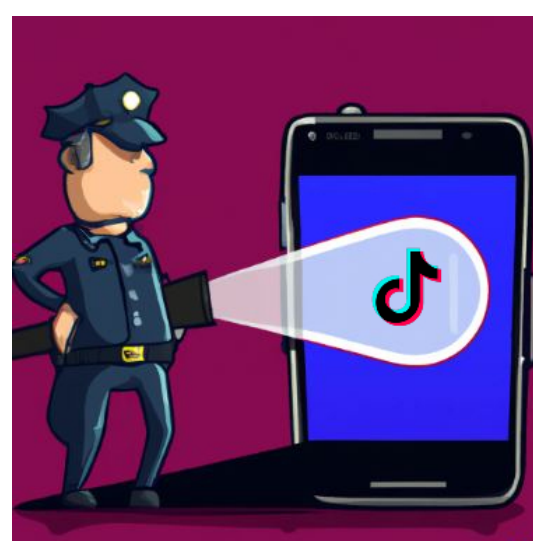
The Fed is feeling pretty confident about its ability to curb inflation without plunging us into a full-blown banking crisis. The Federal Open Market Committee agreed to **raise** interest rates by a quarter percentage point to 4.75%-5%, its highest level since the 2007 financial crisis. Meanwhile, Treasury Secretary Janet Yellen continues to **reassure** banks that are worried about potential runs prompted by the failures of Silicon Valley Bank and Signature Bank, saying that the government is ready to take further action to guarantee bank deposits are safe.



[Will the Fed's confidence exacerbate economic turmoil?](#)

2. US lawmakers debate banning Tiktok

US lawmakers are in heated discussions over whether to **ban** popular video platform, TikTok, in the US. The app's Chinese ownership poses concerns about the safety and security of US user data, and some lawmakers worry that it could be used by the Chinese government to collect sensitive information or engage in espionage. TikTok's chief executive Shou Zi Chew appeared before lawmakers to reassure them that the app would remain free of any government manipulation. If the ban goes through, tech giants including Meta (Ticker : META), YouTube and Sanp (Ticker : SNAP) could see **jumps** in their market value.



[Will the US be willing to sacrifice free expression and open access to technology in the name of national security?](#)

3. Hindenburg throws its latest punch at Block

Jack Dorsey's Block (Ticker : SQ) is on the chopping block! Hindenburg Research **accused** the mobile payments company for facilitating fraud, adding that its stock has downside of 65% to 75%. The short seller alleged that the firm allowed illegal activities to run with loose constraints and inflated Cash App's transactional user numbers, a crucial performance indicator. The accusations sent Block's shares plummeting 15%. However, the company has denied Hindenburg's claims, saying that it will explore legal action against the short seller for reporting 'factually inaccurate and misleading' information.



[Will Block be able to weather the storm of accusations hurled its way by Hindenburg?](#)

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[Learn the Basics](#)

How this can impact your portfolio

If you're worried about rising rates Check out [these](#) ETFs from iShares

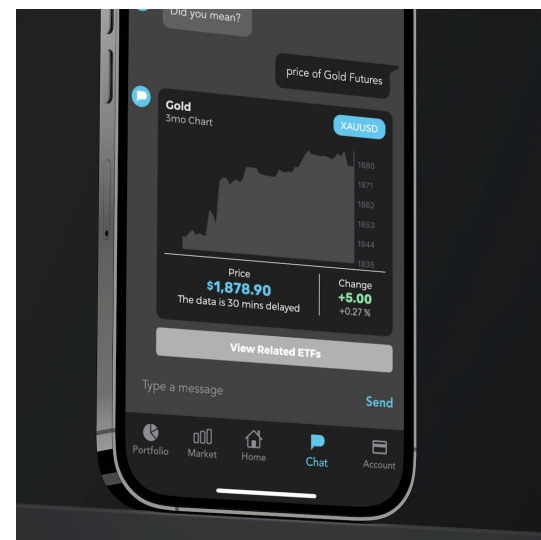
If you want to gain exposure to Tiktok rival Meta Here's a list of ETFs from [ETF.com](#)

If you want to learn more about Hindenburg's claims Take a look at the short seller's [report](#)

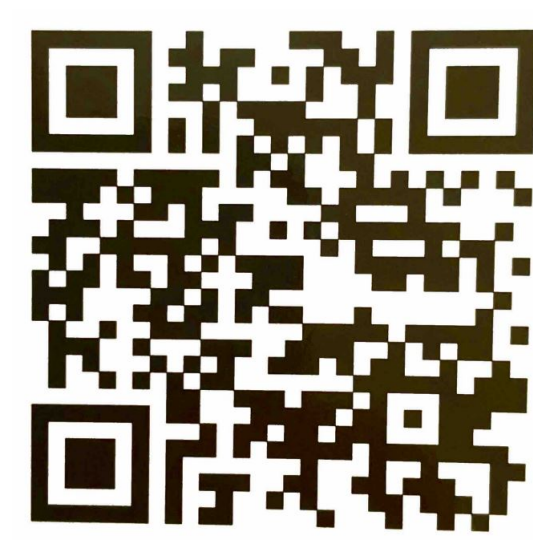
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