

APRIL MARKET COMMENTARY

SOURCES

Introduction

12/3 Microsoft hacking <https://www.bbc.co.uk/news/technology-56365372>

14/3 Bitcoin goes past \$60,000 <https://www.bbc.co.uk/news/business-56390409>

19/3 Angry trade talks between US and Canada
<https://www.bbc.co.uk/news/world-us-canada-56452471>

24/3 Suez Canal blocked by Ever Given 59m wide x 400m long – four football pitches

26/3 Holding up \$9.6bn per day <https://www.bbc.co.uk/news/business-56533250>

25/3 North Korea fires two ballistic missiles <https://www.bbc.co.uk/news/world-asia-56518998>

Ever Green in numbers <https://www.bbc.co.uk/news/business-56559073>

UK

2/3 Economy back to where it was in 2014?
<https://www.cityam.com/unlocking-the-uk-could-trigger-6-years-of-economic-growth-in-just-10-months/>

Budget Reaction

“Not popular, but honest.”

Tax levels highest since 1960s <https://www.bbc.co.uk/news/uk-politics-56274711>

Telegraph – Sunak’s 5 year tax grab 2022 to 2026

Metro – Risky Sunak as he bets on recovery

Guardian – Spend now, pay later. Middle classes and businesses told they will pay for Covid

Tax rises needed to stop irresponsible debt <https://www.bbc.co.uk/news/business-56266683>

Does nothing for young unemployed
<https://www.cityam.com/gaping-hole-in-rishi-sunaks-budget-leaves-young-and-jobless-behind/>

Snap poll says public support Sunak measures
<https://www.cityam.com/budget-2021-public-support-sunaks-measures-according-to-yougov-poll/>

5/3 US suspends tariffs on Whisky and other goods

<https://www.bbc.co.uk/news/business-56279525>

14/3 Exports to EU down 40% - imports also down

<https://www.bbc.co.uk/news/business-56370690>

Head of ONS says "not indicative" pick up in February

<https://order-order.com/2021/03/14/head-of-the-ons-january-uk-eu-trade-not-indicative-february-starting-to-see-a-pick-up/>

15/3 House price boom continues in March – buyers at record levels

<https://www.cityam.com/house-price-boom-continues-in-march-as-buyer-demand-hits-record-levels/>

More than half UK spending now online

<https://www.cityam.com/more-than-half-of-uk-spending-online-after-pandemic-says-lloyds-bank/>

19/3 Outlook uncertain despite vaccine says BofE

<https://www.bbc.co.uk/news/business-56442422>

But consumer confidence at 12 month high

<https://www.cityam.com/lockdown-roadmap-sends-consumer-confidence-to-near-12-month-high/>

20/3 Government borrowing hits another new record

<https://www.bbc.co.uk/news/business-56453869>

22/3 UK heading towards digital skills shortage disaster

<https://www.bbc.co.uk/news/business-56479304>

Deliveroo targets £9bn valuation

<https://www.cityam.com/deliveroo-targets-9bn-market-cap-in-london-listing-as-food-order-values-more-than-double/>

23/3 UK to launch four regional trade hubs <https://www.bbc.co.uk/news/business-56490615>

Unemployment rate drops to 5% - down slightly

<https://www.cityam.com/unemployment-rate-at-five-per-cent-in-the-uk/>

24/3 Abu Dhabi to 'invest billions' in UK <https://www.bbc.co.uk/news/business-56496888>

26/3 Thousands of jobs at former Honda site

<https://order-order.com/2021/03/26/thousands-of-jobs-saved-at-honda-plant-despitebrexit/>

27/3 Liberty Steel asks govmt for £170m bailout

<https://www.bbc.co.uk/news/uk-politics-56545011>

28/3 Cazoo and Cinch

<https://www.cityam.com/online-used-car-unicorns-cinch-and-cazoo-gear-up-for-funding-boost/>

29/3 Govmt Says no to Liberty Steel <https://www.bbc.co.uk/news/business-56554590>

UK bank lending surpasses EU lending

<https://www.cityam.com/covid-uk-bank-lending-surges-eight-per-cent-to-29-3bn-surpassing-eu/>

30/3 60m doses of vaccine bottled in the North East

<https://www.cityam.com/uk-secures-deal-to-bottle-60m-novavax-vaccine-doses-in-the-north-east/>

31/3 Spoons expansion to create 2,000 new jobs

<https://www.bbc.co.uk/news/business-56574785>

UK Retail and Job Losses

8/3 Starling

<https://www.cityam.com/starling-bank-secures-unicorn-status-with-272m-funding-round/>

9/3 School uniform demand drives retail rebound

<https://www.bbc.co.uk/news/business-56327491>

Fears for 5,000 steel jobs <https://www.bbc.co.uk/news/business-56320416>

11/3 Teesside wind turbine factory to create 750 jobs

<https://www.cityam.com/new-teesside-wind-turbine-factory-to-create-750-jobs/>

14/3 Pandemic impact 'still to be felt' on high street

<https://www.bbc.co.uk/news/business-56378667>

17/3 ATM withdrawals down £37bn in Covid <https://www.bbc.co.uk/news/business-56413993>

24/3 Tui to shut 48 more high street shops <https://www.bbc.co.uk/news/business-56489771>

25/3 Retail stages partial recovery in February <https://www.bbc.co.uk/news/business-56534985>

Fewer job cuts planned in February <https://www.bbc.co.uk/news/business-56489884>

Stores to stay open until 10pm after lockdown

<https://www.cityam.com/shop-til-you-drop-high-street-stores-to-stay-open-until-10pm-after-lock-down/>

31/3 Retailers call for 'shop out to help out' when shops re-open

<https://www.bbc.co.uk/news/business-56582568>

Europe

2/3 Eurozone factories buzzing as demand soars

<https://www.reuters.com/article/us-eurozone-economy-pmi-idUKKCN2AT1TT>

10/3 EU looks to supercharge computer chip production

<https://www.bbc.co.uk/news/technology-56334210>

13/3 Italy to enter third lockdown over Easter

<https://www.cityam.com/italy-to-enter-third-national-lockdown-over-easter-following-spike-in-covid-cases/>

18/3 Rutte on course for 4th term in Holland

<https://www.cityam.com/dutch-pm-rutte-heading-for-fourth-term-after-election-victory/>

Another bad result for Merkel

<https://www.spiked-online.com/2021/03/18/another-bad-result-for-angela-merkel/>

19/3 Lamborghini sales soar during Covid <https://www.bbc.co.uk/news/business-56452474>

20/3 France & Poland impose new lockdowns
<https://www.bbc.co.uk/news/world-europe-56466223>

29/3 Trust in German govmt at lowest point in post-war history
<https://www.spiked-online.com/2021/03/29/how-merkel-lost-control/>

US

2/3 Zoom sees more growth after 'unprecedented' 2020
<https://www.bbc.co.uk/news/business-56247489>

3/3 Microsoft accuses China-backed firm over e-mail hack
<https://www.bbc.co.uk/news/business-56261516>

4/3 Sands sells Vegas to focus on Asia <https://www.bbc.co.uk/news/business-55744511>

6/3 Jobs surge in the US <https://www.bbc.co.uk/news/business-56296498>

7/3 Senate passes \$1.9tn Covid relief package – every Rep votes against
<https://www.bbc.co.uk/news/world-us-canada-56307889>

9/3 Tesla has lost a third of its value
<https://www.cityam.com/tesla-shares-fall-again-as-electric-car-stock-sheds-a-third-of-its-value/>

11/3 Biden bill passes US Congress <https://www.bbc.co.uk/news/world-us-canada-56350463>

15/3 US still world biggest arms exporter – grows market share
<https://www.bbc.co.uk/news/business-56397601>

18/3 US economy to grow faster than forecast says Fed
<https://www.bbc.co.uk/news/business-56434910>

Fed forecasts 6.5% growth
<https://www.cityam.com/fed-projects-better-than-expected-6-5-per-cent-growth-but-holds-rates-steady/>

19/3 Nike sees revenue jump
<https://www.cityam.com/nike-scores-revenue-jump-as-china-and-online-sales-offset-us-and-europe-store-closures/>

Far East

3/3 **China's token parliament meets** – The Communist party is expected to unveil new political controls on Hong Kong at this week's meeting of its rubber-stamp parliament, which is also likely to showcase President Xi Jinping's further consolidation of power. Beijing plans to ensure only "patriots" – Communist party loyalists – can run Hong Kong, it is understood, at the annual meeting of the National People's Congress (NPC). The thousands of delegates have little say over the laws they pass and discussions are largely political theatre. The national security law used to muzzle Hong Kong's pro-democracy movement was announced at last year's NPC. Diplomatic and trade sanctions have been piled on Beijing over Hong Kong, human rights abuses in western

Xinjiang, and crackdowns and mass arrests of domestic lawyers. The NPC and its advisory body, though, will promote an official narrative of triumph over the coronavirus and economic success.

5/3 China sets growth target above 6% for this year after 2.3% last year

<https://www.bbc.co.uk/news/business-56289063>

7/3 'One man one vote is politically immature'

<https://www.cityam.com/hong-kong-electoral-reforms-prevent-dictatorship-of-the-majority-says-pro-beijing-lawmaker/>

8/3 China says manufacturing 'greatness' still 30 years away

<https://www.bbc.co.uk/news/business-56316943>

9/3 End of HK democracy

<https://www.cityam.com/as-china-signs-the-final-death-warrant-for-hong-kongs-democracy-ther-e-must-global-condemnation/>

10/3 Cathay Pacific posts \$2.8bn loss <https://www.bbc.co.uk/news/business-56343091>

12/3 Coupang – Amazon of S Korea – lists in the US (still loss making)

<https://www.bbc.co.uk/news/business-56369154>

15/3 China factory output up >30% compared to Jan/Feb last year

<https://www.bbc.co.uk/news/business-56397602>

16/3 China tech giants fall under regulator pressure

<https://www.bbc.co.uk/news/business-56410769>

17/3 Bank of Japan plans own cryptocurrency

<https://www.cityam.com/bank-of-japan-lays-down-cryptocurrency-plan/>

20/3 China and Taiwan in dispute over pineapples

<https://www.bbc.co.uk/news/business-56353963>

Emerging Markets

22/3 Turkish lira down to near record low on central banker's sacking

<https://www.cityam.com/turkish-lira-slumps-to-near-record-low-on-central-bankers-sacking/>

And finally...

3/3 Pandemic binge watching good for UK entertainment

<https://www.cityam.com/pandemic-binge-watching-drives-uk-entertainment-spend-to-record-high/>

Deepfake is future of content creation <https://www.bbc.co.uk/news/business-56278411>

9/3 National shortage of pet food pouches <https://www.bbc.co.uk/news/business-56328860>

Venezuela issues million Bolivar bank note, worth 36p

<https://order-order.com/2021/03/10/venezuela-issues-million-bolivar-banknote-worth-36-pence/>

Households buy 3.2m pets in lockdown <https://www.bbc.co.uk/news/business-56362987>