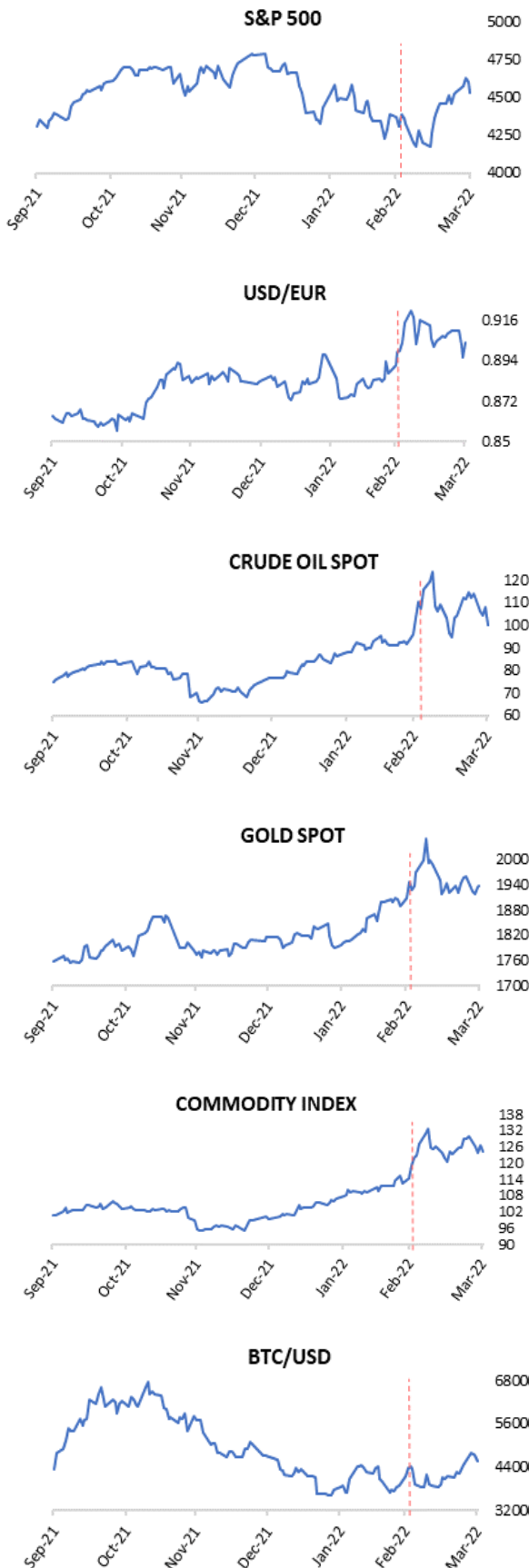


6-Month Performance



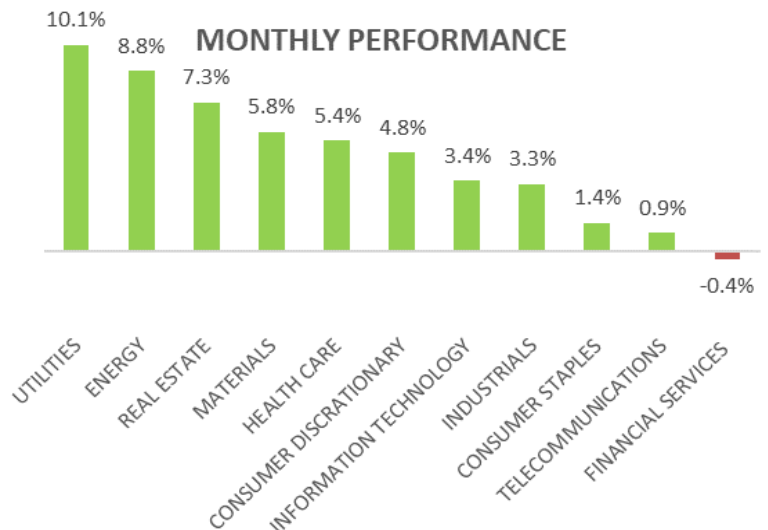
Key US Data Points for January

Inflation:	Actual	Forecast	Previous
CPI YoY	7.9%	7.9%	7.5%
PPI YoY	10%	10%	10%
Business and Consumer:			
Industrial Production MoM	0.5%	0.5%	1.4%
Manufacturing Production MoM	1.2%	1.4%	0.2%
Retail Sales MoM	0.3%	0.4%	4.9%
Business Confidence	58.6	57.5	58.6
Labour:			
Unemployment Rate	3.8%	3.9%	4%
Average Hourly Earnings YoY	5.1%	5.8%	5.5%

Market and Corporate News

- Federal Reserve hikes interest rate by 25 bps, first hike since 2018. The central bank committee pointed out that economic indicators and employment have continued to strengthen, job gains are robust, and inflation remains elevated.
- Intel to invest \$88B for chip manufacturing in Europe over next decade. This is expected to start in the first half of 2023, with production set to start in 2027, pending regulatory approval.
- Chinese tech stocks soar as Beijing throws support behind market, including on matters relating to monetary policy and foreign initial public offerings, in order to boost the country.
- Amazon jumped 10% on 20-for-1 share split and \$10 billion buyback program.

Top Monthly Gainers	Δ%	Top Monthly Losers	Δ%
Splunk Inc	26%	Pinduoduo Inc	-23%
Tesla Inc	24%	JD.com Inc	-19%
Dexcom Inc	24%	Okta Inc	-17%



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