



VICTORY PARTNERS

MIDDLE MARKET INSIGHT

What Business Owners Need To Know

S&P 500

UP 0.1%

UPS

UP BY 13%

DOW JONES

SLIGHTLY HIGHER

TSLA SHARES

SLID 0.8%

53,822

VEHICLES RECALLED BY
TESLA

ROLLING STOP

FUNCTION TO BE
DISABLED OTA (OVER-
THE-AIR)

100,000 ARMY

TO GROW IN UKRAINE
OVER THE NEXT THREE
YEARS

BRITISH,

POLISH, AND DUTCH
LEADERS DUE IN
UKRAINE

RUSSIA'S

LAVROV DUE TO SPEAK
IN BLINKEN

Wall Street Opens Modestly Higher

- Stocks are slightly up on Tuesday, as the market recovers from its worst month since the pandemic began nearly two years ago. In the early going, the S&P 500 index was up 0.1%. Industrial stocks performed particularly strongly, with UPS up 13% after the package delivery provider posted considerably higher results than experts expected.
- Futures for the S&P 500 index and the Dow Jones Industrial Average both slipped nearly 0.1% less than two hours before the opening bell as traders prepared for another hectic day of corporate earnings reports. On Tuesday, ExxonMobil, Alphabet, GM, and Starbucks are among the companies that will release their quarterly financial results.
- Since the pandemic began in 2020, the Federal Reserve has been pumping massive amounts of stimulus into the economy and markets. Markets recovered from the first shock of the coronavirus epidemic thanks to ultra-low rates and other stimuli, which then fueled astonishing gains. The Federal Reserve of the United States is expected to begin raising interest rates in March to combat inflation.

Tesla Recall

- Tesla Inc. shares TSLA, fell 0.8% in premarket activity Tuesday after the company issued a safety recall for certain vehicles due to a problem with the "rolling stop" feature. The National Highway Traffic Safety Administration warned in a statement that the "rolling stop" functionality included in the Full Self-Driving (Beta) software "may allow the vehicle to continue through an all-way stop junction without first coming to a stop."
- The recall affects 53,822 vehicles, including Model S and Model X automobiles from 2016 to 2022, Model 3 cars from 2017 to 2022, and Model Y cars from 2020 to 2022.
- Tesla will provide a free over-the-air (OTA) software upgrade that will disable the "rolling stop" feature. Owner notification letters are planned to be mailed on March 28, 2022, although owners can call Tesla customer support at 1-877-798-3752 for more information.

Ukraine Announces Plan to Boost Army with European Support

- On Tuesday, President Volodymyr Zelenskyy signed an order boosting Ukraine's military forces by 100,000 troops over three years and raising soldiers' pay, as European leaders queued up to support him in the face of Russia's aggression.
- Currently, Ukraine's armed forces number roughly 250,000, compared to Russia's total strength of around 900,000. "In the context of ongoing Russian aggression," Ukraine said it was working with Poland and the United Kingdom to improve cooperation.
- Any sanctions placed on Russia would be in addition to those imposed after it invaded Crimea and backed separatists fighting government forces in eastern Ukraine in 2014, but Europe's reliance on Russian energy supply undermines the West's position.

Sources: www.apnews.com | www.marketwatch.com | www.reuters.com

