



VICTORY PARTNERS

MIDDLE MARKET INSIGHT

What Business Owners Need To Know

DOW JONES

SOARED OVER 1200 POINTS, THEN CAME DOWN ONLY 111 POINTS

S&P 500

LEFT VIRTUALLY UNCHANGED BETWEEN SMALL GAINS AND LOSSES, A DAY AFTER SOARING 5.5%

FTX IS OWED

REPORTEDLY ROUGHLY \$10 BILLION FROM SAM BANKMAN-FRIED'S TRADING COMPANY, ALAMEDA RESEARCH

CEO RESIGNS

CEO, SAM BANKMAN-FRIED, RESIGNED TRIGGERING WHAT COULD BE ONE OF THE BIGGEST MELTDOWNS IN THE INDUSTRY

STATES

AFFECTED

NEW YORK, CALIFORNIA, ILLINOIS, MARYLAND, MASSACHUSETTS, AND NEW JERSEY

MOST

SUSCEPTIBLE

THOSE WHO ARE PREGNANT, AGED 65 OR OLDER, OR ARE IMMUNOCOMPROMISED

Wall Street Holds Steady

- After China eased some of its stringent anti-COVID regulations that were harming the second-largest economy in the world, markets saw an increase. Oil prices rose as a result of expectations for stronger economic development in China, with U.S. crude rising more than 3% to reach \$89 per barrel.
- After a study revealed that US inflation slowed more than anticipated last month, Wall Street saw a tremendous bounce. While experts and economists cautioned that high inflation could remain stickier than expected on the way down, this increased expectations that the worst of the inflation may have finally gone and that the Federal Reserve can adopt a less aggressive course when hiking interest rates. A recession and falling stock values can result from increases to these rates.
- The market will reach its next significant milestone at 10 a.m. Eastern time, when a study will reveal how much inflation American households anticipate in the years to come. Jerome Powell, the chair of the Fed, has stated that these expectations are crucial wanting to avoid a situation in which people anticipate sustained high inflation, which could lead them to speed their purchases and take other actions that would further worsen inflation in a vicious cycle.

FTX to File For U.S. Bankruptcy

- The demise of FTX represents a spectacular turnabout in fortunes for the business and its founder Sam Bankman-Fried, who was once regarded as a "white knight" and was compared to the wealthy Warren Buffett.
- It also makes one wonder what will happen to smaller enterprises like BlockFi and the bankrupt cryptocurrency lender Voyager Digital, which had signed rescue agreements with FTX after the stunning TerraUSD meltdown in May brought so many businesses to the verge of failure.
- After experiencing a liquidity crisis brought on by consumers withdrawing money at a rapid clip, FTX was looking for a lifeline. It also fuels worries about the future of the cryptocurrency sector, which has a difficult time winning the trust of mainstream investors.

CDC Warning: Listeria Outbreak Across Six States

- Do you have to stop eating deli meats altogether as a result of all this Listeria? According to the Centers for Disease Control and Prevention (CDC) notice, eating meat or cheese from any deli counter may be best avoided by anyone who is more susceptible to a serious Listeria infection. Due to deli meats and cheese having been connected to an ongoing Listeria outbreak.
- In six separate states, the outbreak has already sickened at least 16 people, sent 13 to the hospital, caused the loss of one pregnancy, and killed one person. As of April 17, 2021, this outbreak has been ongoing. Since it normally takes three to four weeks to confirm whether a case is part of an outbreak, it is unclear if we have seen the "wurst" yet.
- CDC advises that if you are to eat counter deli meats and cheeses, do so after reheating them to an internal temperature of 165 degrees Fahrenheit.

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