## Market moves that matter

January 2023

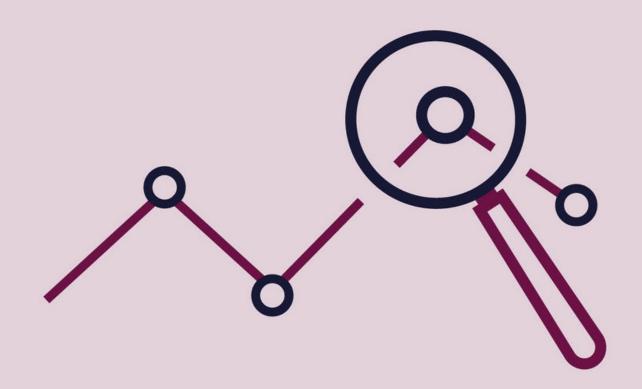


## Global inflation appears to be peaking at last as central banks continue to increase rates





## The pace of global economic growth is slowing and the risks of recession are rising





## China has begun to dismantle its zero-Covid policy, which has crippled its economy

