

Russian rocket strike in Poland hits the EM markets



By [Andre Cilliers](#)

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A Russian rocket strike into Nato-member Poland has turned risk sentiment negative and put EM markets and risk assets under pressure.



Source: [Pexels](#)

The rand, which had closed at R17.30 last night, fell to R17.40 earlier this morning but has recovered over the last few minutes and currently sits at R17.32.

Analysts are trying to ascertain whether the strike was intentional or just a mis-hit.

Inflation in the US has turned lower, but remains elevated at much higher levels.

Yesterday's US PPI data pointed to a further slowing in inflation, coming in at 8.0% versus the expected 8.3%, and raising hopes of smaller rate hikes by the Fed.

Today we have the UK CPI number, as well as the US retail sales data due out.

ABOUT ANDRE CILLIERS

Andre is the Currency Risk Strategist at TreasuryONE. Andre's career in treasury spans more than 30 years. He has gained his extensive currency risk experience in both the banking and corporate arena. Before joining TreasuryONE, Andre headed up the treasury department for a Tier One German international bank in South Africa.

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