

**GIFT CITY**

**NEWS**

**BREAK**

## World Markets

05 September, 2022

### US markets remained under pressure after mixed employment data; China imposes lockdown and stricter Covid norms in select cities

- **US markets** were under pressure after mixed employment data from the country left investors worried about the hawkish stance by the Fed to fight inflation. **US markets shut today on the eve of Labor Day holiday.**
- **Dow Jones** fell by more than 1% in Friday's trade; **S&P 500** settled lower by 1.07% on Friday. While on the other hand, technology based **Nasdaq Composite** plunged sharply by 1.31% in last trading session.
- **On the economic front, US Non-Farm Employment Change** grew at slower pace of 315K in July as against a rise of 526K in June. While on the other hand, **Average Hourly Earnings** fell to 0.3% in last month with respect to 0.5% in June. **Unemployment Rate in US** rose to 3.7% in July when compared to 3.5% in June.
- **China's southern tech hub Shenzhen** adopted **tiered anti-virus restriction measures**, while southwestern metropolis of **Chengdu** announced an extension of lockdown curbs, as the country grapples with fresh outbreaks.

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