

Turkey's lira hits record low but rebounds after quake, stocks slip

LONDON, Feb 6 (Reuters) - Turkey's lira briefly dipped to a record low and its main stock market fell 1.35% on Monday as a major earthquake added to pressures from a strong dollar and the war in Ukraine, as well as a surprise inflation reading.

The lira slipped to 18.85, in

early trade before retracing its losses to end the day flat. The main equities benchmark (.XU100) at one point dropped as much as 5%, with banks (.XBANK) tumbling 5.5%, before recovering most of the losses.

Yields on local 10-year government..... [SOURCE](#)

Small business confidence in the UK plunges to levels not seen since the pandemic

The Federation of Small Businesses (FSB) has warned that confidence among UK-based small business owners has dropped to its lowest level since the second Covid-19 lockdown in the fourth quarter of last year.

The Small Business Index headline confidence figure fell to -46 points in the fourth quarter of

2022, down from -36 points in the third quarter and the lowest reading since the fourth quarter of 2020, when it was -49 points.

Numerous small businesses across the nation are struggling due to exorbitant costs, rising utility costs, supply chain problems, and problematic deliveries. [SOURCE](#)

'Disinflation' Trends Will Soon 'Hit a Brick Wall': Oanda's Edward Moya

How long the labor market's better-than-expected recovery lasts could have an impact on how quickly inflation falls, Oanda Senior Market Analyst Edward Moya told CoinDesk TV's "First Mover" Monday.

"These disinflation trends are gonna hit a brick wall pretty soon," Moya said. "That's because the labor markets [are] too hot, and that's really confusing traders."

Ahead of Federal Reserve Chair Jerome Powell's speech at the Economic Club of Washington, D.C., Tuesday, Moya said the U.S. economy is "nowhere near getting the job done with inflation." He noted..... [SOURCE](#)

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