

Markets

# Raging Markets Selloff in Five Charts: \$36 Trillion and Counting

- S&P 500 posts rare third straight quarterly loss as Fed Hikes
- Stocks and bond fall in tandem as investors rush to cash

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Whether super-safe US Treasuries or the riskiest emerging equities, global stocks and bonds have lost a record \$36 trillion in value over the past nine months in a wild selloff that engulfed assets right across the risk spectrum.

With the year heading into its last quarter, there is likely more pain ahead. Central banks are in full fire-fighting mode, making clear they intend to raise interest rates further to douse inflation, even if that leads to economic recession.

It's been one of those rare years when bonds and stocks have sold off simultaneously. After all, inflation is at multi-decade highs, forcing central banks to act aggressively. Rising borrowing costs, high oil prices and the war in Ukraine meanwhile cloud the outlook for economic growth and company earnings.