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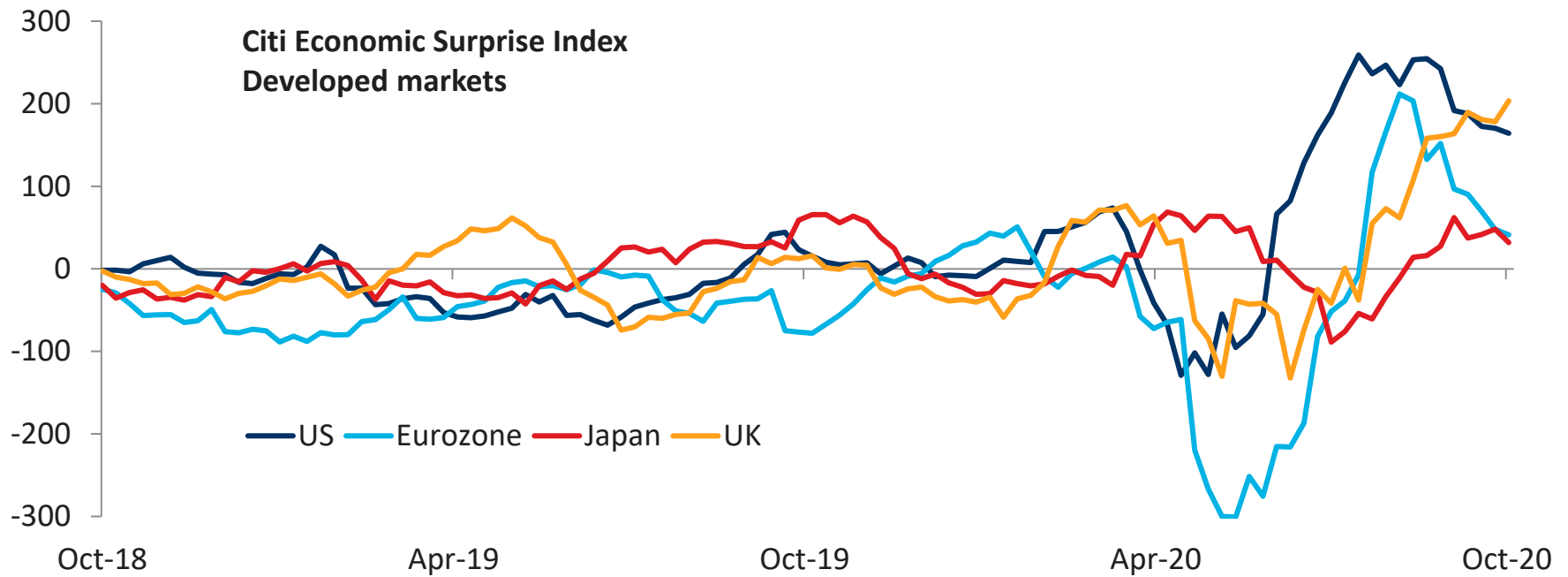
How sustainable is the post-COVID-19 economic rebound?

**Sanisha Packirisamy**

21 October 2020

# Growing out of the virus slump

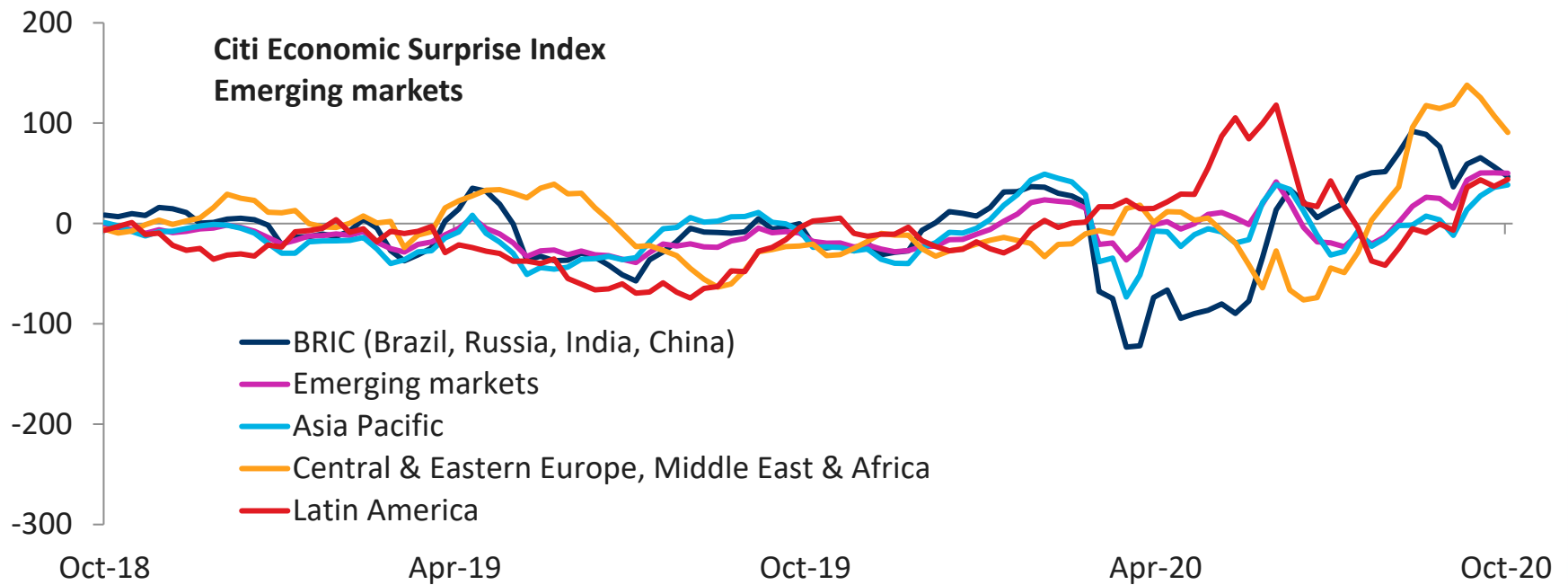
Impressive, but expected, rebound in economic data surprises is fizzling out



Source: Bloomberg, Momentum Investments

# Growing out of the virus slump

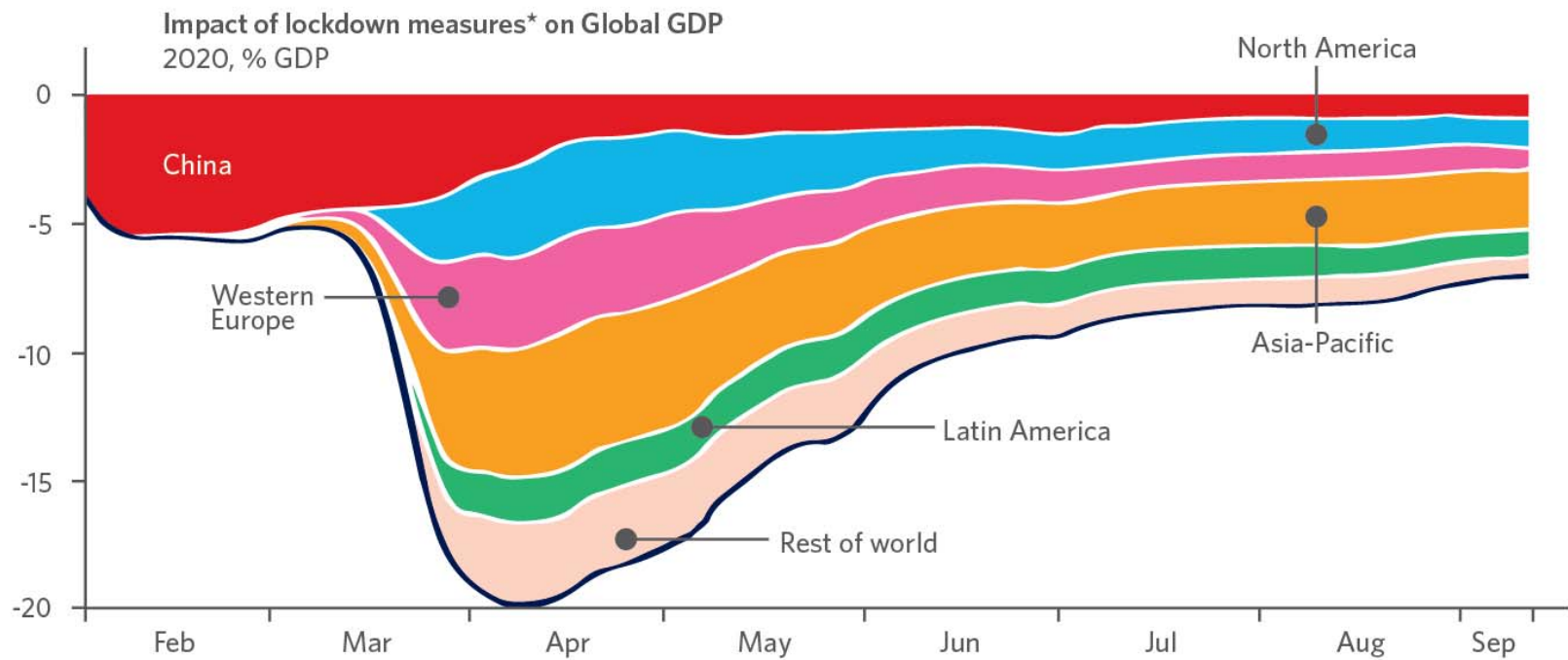
Impressive, but expected, rebound in economic data surprises is fizzling out



Source: Bloomberg, Momentum Investments

# The '90% economy'

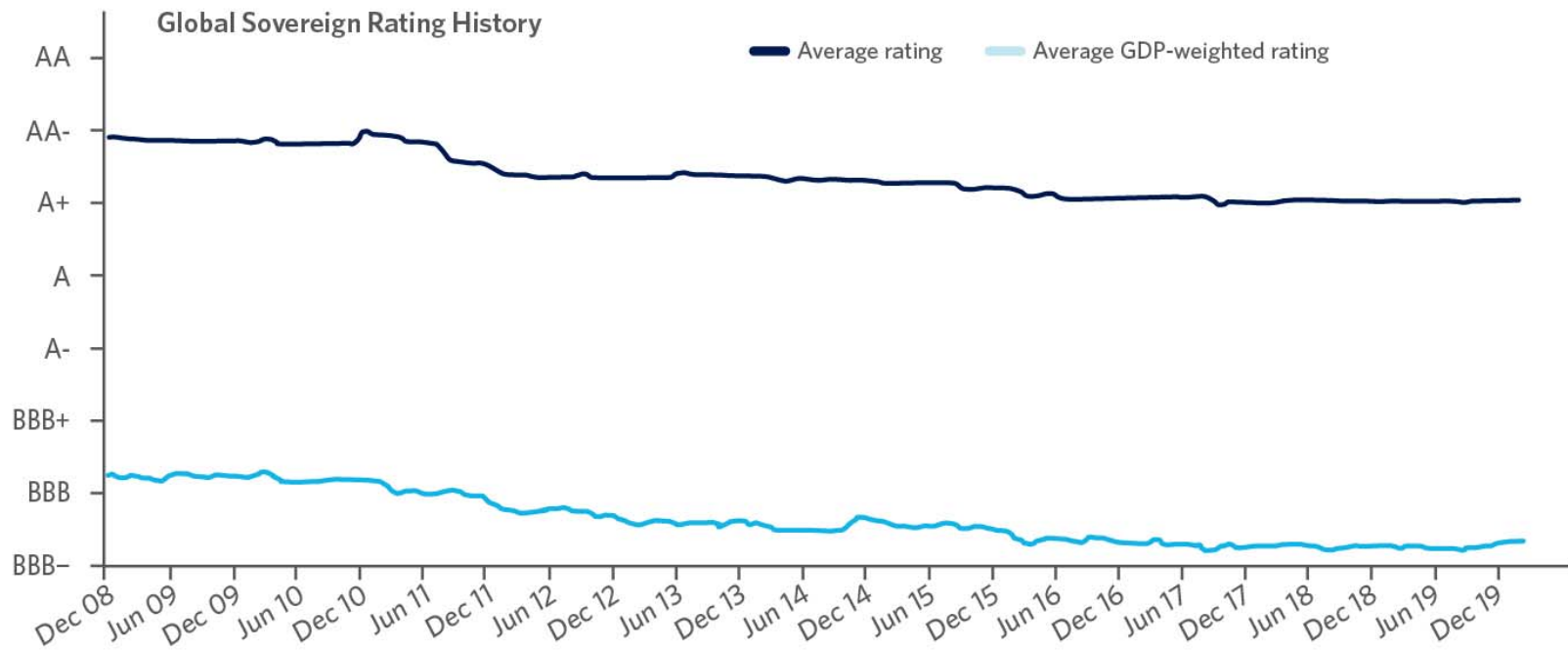
Variation in economic performance has been striking across countries and across industries



Source: The Economist

# Putting the fiscal genie back in the bottle

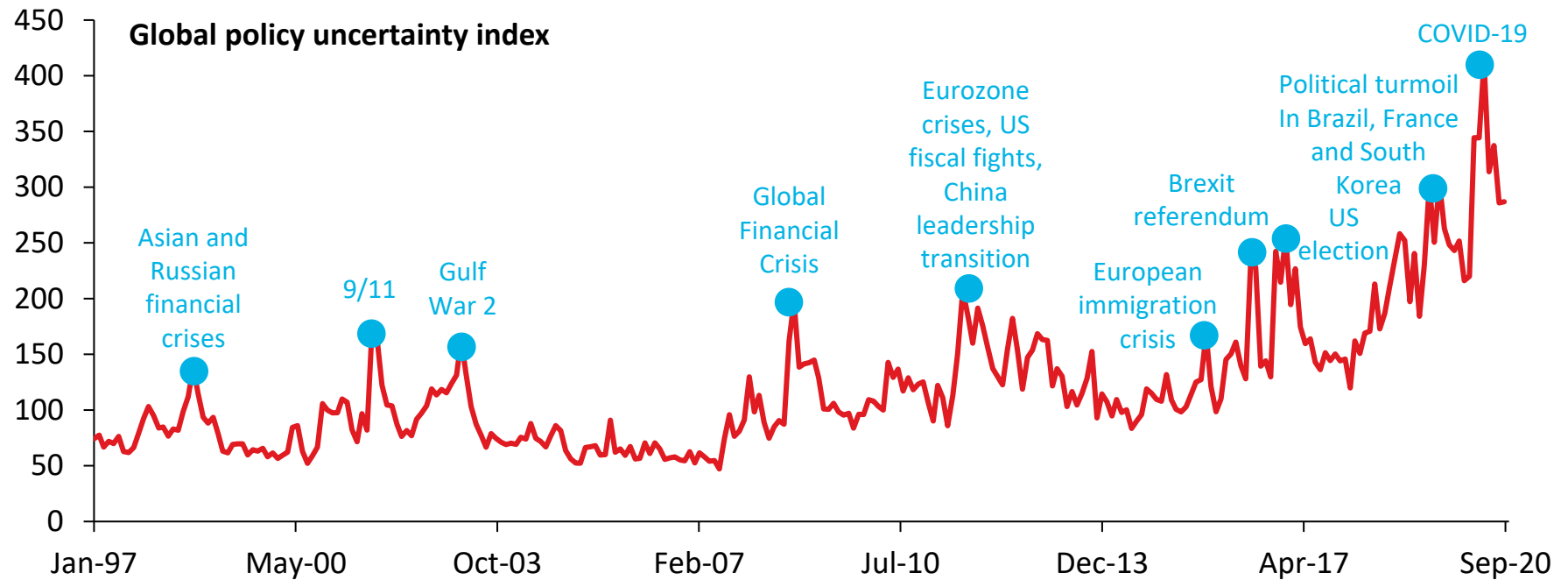
Governments are falling further into debt, which will see an acceleration of the downward migration in ratings



Source: Standard and Poor's Global Ratings

# The new world disorder

Geopolitical creative destruction is likely to keep uncertainty elevated



Source: [policyuncertainty.com](http://policyuncertainty.com), Eurasia Group, Momentum Investments



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Thank you for joining us