

Jobs Growth Falls 44.44%, Apple's Record-Breaking Repurchase Plan Sparks Rally and Market Surge.

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The U.S. and European stock markets surged following a lower than expected jobs U.S. jobs report that fell 44.44% from the previous month and lower than the 230,000 consensus estimates. The 10-year Treasury yield took a 2.80% dip in response to weaker-than-anticipated job growth and wage increases, aligning with Chair Powell's recent remarks signaling the Federal Reserve's reluctance to raise rates despite tepid inflation progress this year. Apple spearheaded the rally; after surpassing modest quarterly earnings projections and unveiling a record \$110 billion stock repurchase plan, the Stock surged over \$10.35. The dollar's retreat against major currencies improved market sentiment, fueled by expectations of two Fed rate cuts being priced in for the year. Meanwhile, WTI oil is set to close below \$80 per barrel, marking its most substantial weekly decline since February.

U.S. job growth fell short of expectations, with only 175,000 new jobs created, down from 315,000 last month and decreasing a whopping 44.44%, the smallest increase in six months. The unemployment rate rose slightly to 3.9%. Most S&P 500 companies have exceeded analysts' expectations, with mega-cap tech leading the charge. Overall, corporate profits for the S&P 500 are poised to grow by over 10% for the year, signaling a notable acceleration from the previous year and underpinning the continued upward trajectory of stocks.

Key Economic Data:

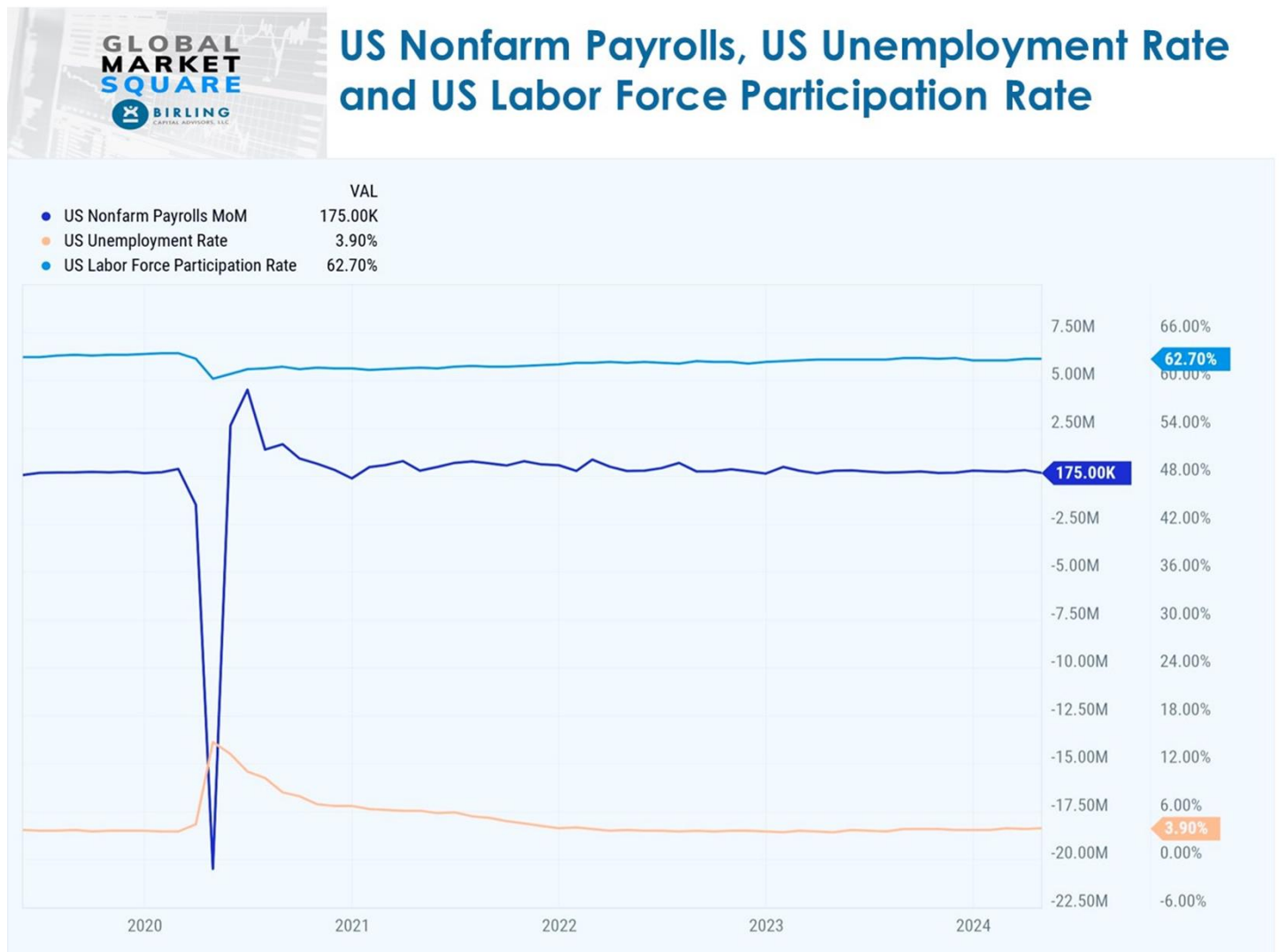
- **U.S. Nonfarm Payrolls MoM:** fell to 175,000, down from 315,000 last month, decreasing -44.44%.
- **U.S. Unemployment Rate:** rose to 3.90%, compared to 3.80% last month.
- **U.S. Labor Force Participation Rate:** is unchanged at 62.70%.
- **U.S. ISM Services PMI:** fell to 49.40, down from 51.40 last month, decreasing -3.89%.
- **U.S. ISM Services Employment Index:** It fell to 45.90, down from 48.50 last month and decreasing 5.36%.
- **U.S. ISM Services New Orders Index:** It fell to 52.20, down from 54.40 last month, decreasing 4.04%.
- **U.S. ISM Services Prices Paid Index:** rose to 59.20, up from 53.40 last month, rising 10.86%.
- **Eurozone Unemployment Rate:** is unchanged at 6.50%, compared to 6.50% last month.

Eurozone Summary:

- **Stoxx 600:** closed at 505.53, up 2.32 points or 0.46%.
- **FTSE 100:** closed at 8,213.49, up 41.34 points or 0.51%.
- **Dax Index:** closed at 18,001.60, up 105.10 points or 0.59%.

Wall Street Summary:

- Dow Jones Industrial Average closed at 38,675.66, up 450.02 points or 1.18%.
- S & P 500 closed at 5,127.59, up 63.59 points or 1.26%.
- Nasdaq Composite closed at 16,156.33, up 315.37 points or 1.99%.
- Birling Capital Puerto Rico Stock Index closed at 3,387.89, down 4.74 points or 0.14%.
- Birling Capital U.S. Bank Stock Index closed at 4,955.35, up 25.24 points or 0.51%.
- U.S. Treasury 10-year note closed at 4.50%.
- U.S. Treasury 2-year note closed at 4.81%.





US ISM Services PMI, US ISM Service New Orders, US ISM Services Employment Index & US ISM Services Prices Paid





Eurozone Unemployment Rate & European Union Unemployment Rate



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