



GLOBAL MARKET SQUARE



The Consumer Price Index reading fell to 4.93% ahead of forecasts, and Wall Street closed with mixed results.

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The U.S. & European stock markets initially reacted positively to the better-than-expected Consumer Price Index reading that fell to 4.93% ahead of the Inflation Nowcast forecast of 5.19%, a decrease of 5 %, and a Core CPI of 5.54%, a reduction of 1% from the March number of 5.60%, however, investors turned pessimistic claiming that a recession may impact the U.S., this took the markets down closing with mixed results.

Investors flocked to tech stocks and the Nasdaq Composite, which closed up 1.04% on today's close; among those stocks pulling the index up includes Alphabet (GOOG) rose 4.02%; Microsoft (MSFT), up 1.73%; and Apple (AAPL), up 1.04%.

The five indexes we follow have these Year to Date Returns:

1. Nasdaq Composite has a YTD Return of **17.58%**
2. S&P 500 with **7.77%**.
3. Dow Jones with **1.16%**.
4. Birling U.S. Bank Index with **-2.90%**.
5. Birling Puerto Rico Stock index with **-8.89%**.

The CPI has fallen for the 10th straight month since its peak of 9.06% in June 2022, a total decrease of 45.58%. Since the CPI is still 146.5% above the Fed's 2% target, we expect the bank to pause during June and July and wait and see how much more inflation falls; at this time, we do not envision the Fed cutting rates any time before early 2024.

However, not all products are heading down; below, we include a list of categories and their increases or decreases during April 2023.

Top 5 that increased the most:

1. Eggs 36.00%
2. Margarine 33.40%
3. Frozen Vegetables 20.10%
4. Airline Tickets 17.70%
5. Car Repairs 17.40%

Top 5 that fell the most:

1. Car and Truck Rentals -8.90%
2. Health Insurance -10.70%
3. Used Cars and Trucks -11.20%
4. Televisions -14.00%
5. Gasoline -18.00%

Key Economic Data:

- U.S. Consumer Price Index YoY: fell to 4.93%, compared to 4.98% last month.
- U.S. Core Consumer Price Index YoY: fell to 5.54%, compared to 5.60% last month.
- U.S. Inflation Rate: fell to 4.93%, compared to 4.98% last month.
- Canada Building Permits MoM: rose to 11.31%, compared to 5.49% last month.
- Germany Consumer Price Index YoY: fell to 7.20%, compared to 7.40% last month.
- Japan Business Conditions Composite Coincident Index: was unchanged at 98.70 from 98.70 last month.
- China Producer Price Index YoY: fell to -2.50%, compared to -1.40% last month.
- China Inflation Rate: fell to 0.70%, compared to 1.00% last month.

Puerto Rico COVID-19 Update:

- Daily Cases: 77
- Positivity Rate: 17.54%
- Hospitalizations: 123
- Deaths: 5
- Source P R. Department of Health.

Eurozone Summary:

- Stoxx 600 closed at 463.21, down 2.20 points or 0.47%.
- FTSE 100 closed at 7,732.09, down 32.00 points or 0.41%.
- Dax Index closed at 15,896.23, down 59.25 points or 0.37%.

Wall Street Summary:

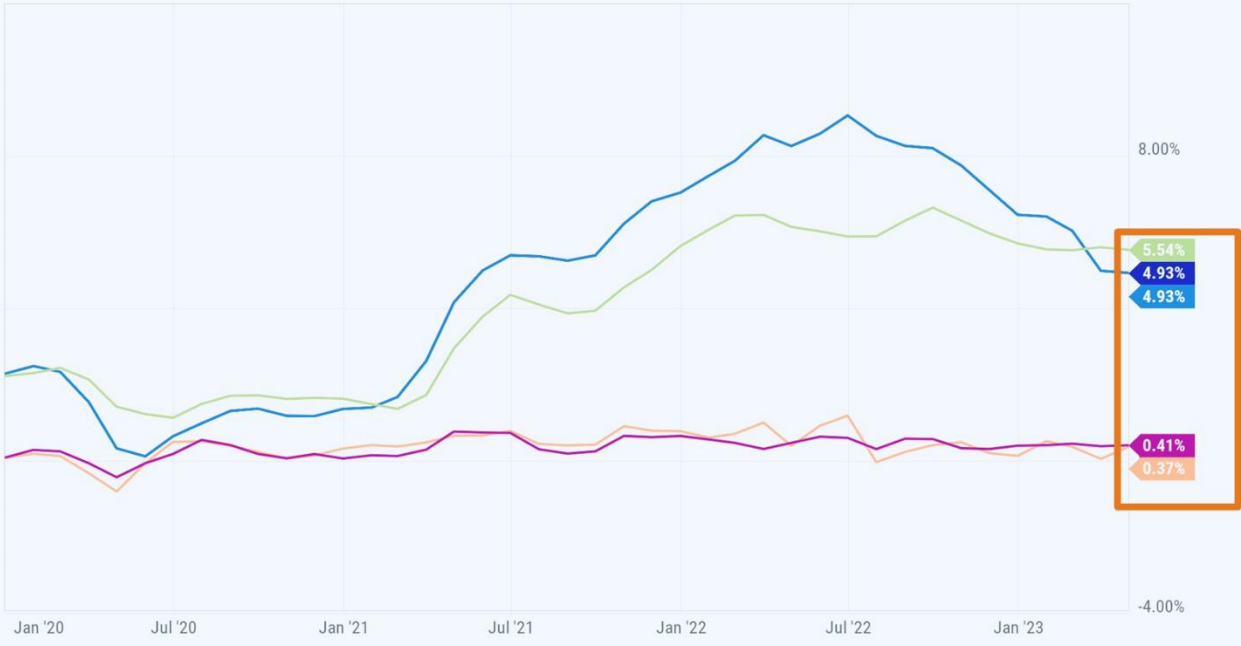
- Dow Jones Industrial Average closed at 33,531.33, down 30.48 or 0.09%.
- S&P 500 closed at 4,137.64, up 18.47 points or 0.45%.
- Nasdaq Composite closed at 12,306.44, up 106.89 points or 1.04%.
- Birling Capital Puerto Rico Stock Index closed at 2,296.72, down 19.87 points or 0.85%.
- Birling Capital U.S. Bank Stock Index closed at 3,579.92, down 2.52 points or 0.07%.
- U.S. Treasury 10-year note closed at 3.43%.
- U.S. Treasury 2-year note closed at 3.90%.



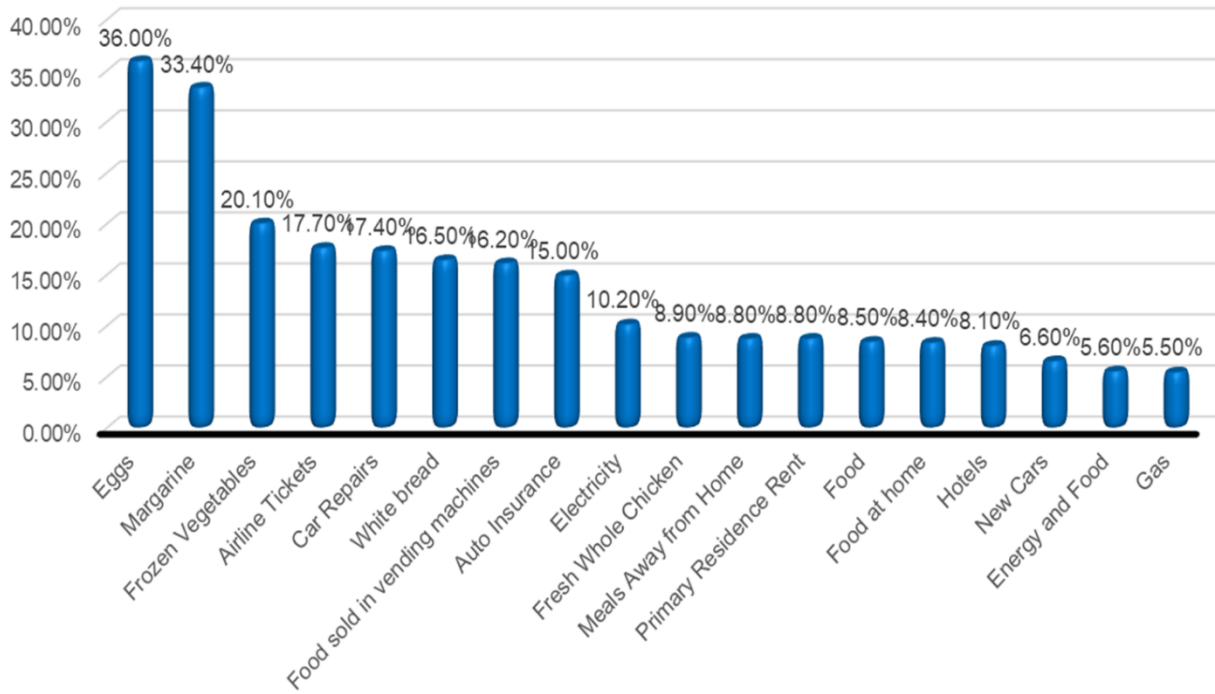
US Consumer Price Index, US Inflation Rate & US Core Consumer Price Index

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- US Consumer Price Index YoY
- US Consumer Price Index MoM
- US Inflation Rate
- US Core Consumer Price Index YoY
- US Core Consumer Price Index MoM

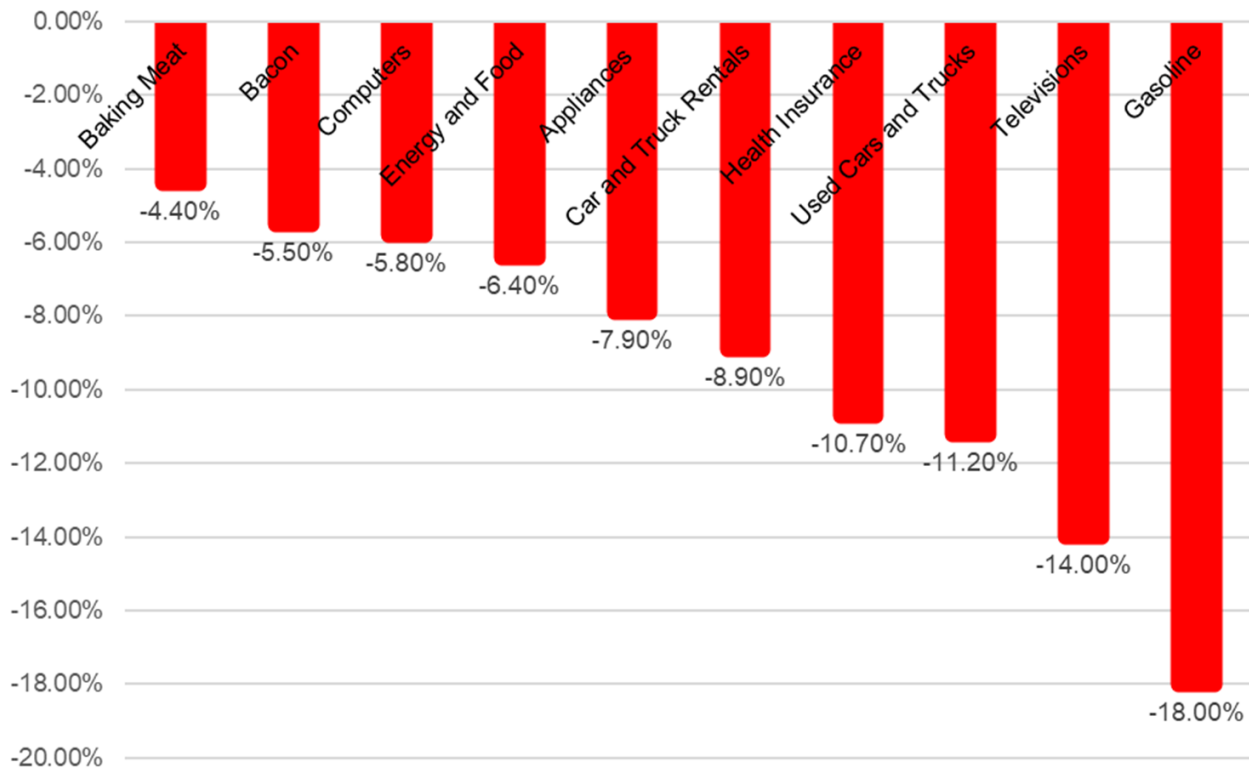


Products that continue to increase



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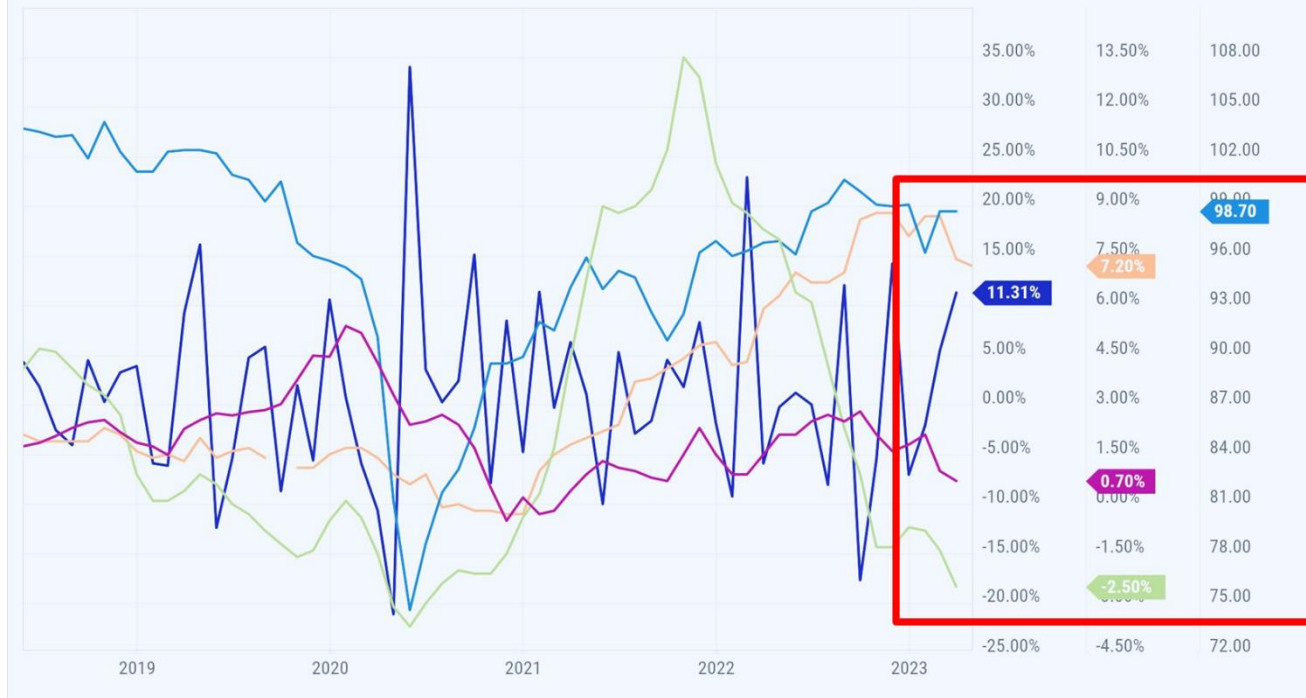
Products that have reduced in price the most



Canada Building Permits, Germany Consumer Price Index, Japan Business Conditions, China Producer Price Index, & China Inflation Rate

- Canada Building Permits MoM (I:CBPMM)
- Germany Consumer Price Index YoY (I:GCCPNGCS)
- Japan Business Conditions Composite Coincident Index (I:JPBCCCI)
- China Producer Price Index YoY (I:CCPPI)
- China Inflation Rate (I:CNIR)

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