

# GLOBAL MARKET SQUARE



The Dow Jones falls 1,701.14 points, the Nasdaq Composite a 1,885.88 points during April, becoming the worst month since the global financial crisis.

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The U.S. & European stock markets ended the week with asymmetrical results. In the U.S., stocks fell hard, with the Dow Jones leading the way with a 939.18 point loss, the Nasdaq plunging 536.89 points, and the S&P 500 falling 155.57 points. The stock sell-off began with Amazon's brutal miss on sales and profits and escalated quickly to all the indices.

April has become the worst month since the global financial crisis. The combination of a War, Rising Interest rates, high inflation, new COVID-19 outbreaks in China, and a contraction of the U.S. economy proved too much for investors to handle.

The Dow Jones lost 1,701.14 points or 4.91% during the month, the S&P 500 lost 398.48 points or 8.80%, the Nasdaq composite lost 1,885.88 or 13.26%, and the Birling Capital Puerto Rico Stock Index gained 33.90 or 1.23%.

## Corporate earnings parade:

- Evertec, Inc. (EVTC): reported its 1Q22 earnings with revenues of \$150.2 million, up 8%, and Net income of \$38.9 million, up 10.44%. The stock has a price target of \$44.17.
- Amazon, Inc. (AMZN): reported its 1Q22 earnings with revenues of \$116.4 billion, up 7%, and a Net Loss of \$3.8 billion; the loss is due to a \$7.6 billion non-operating expense from their investment in Rivian Automotive, Inc. The stock has lost 14.23% due to the sales and profit miss.
- Apple (AAPL): reported its 2Q22 earnings with revenues of \$97.3 billion, up 9%, and a Net Income of \$25.01 billion, up 5.84%, which beat estimates. Also, Apple announced a 90 billion Share Buyback Program. The stock has a price target of \$190.10.

## Key economic data:

- U.S. PCE Price Index YoY: rose to 6.59%, compared to 6.27% last month.
- U.S. Index of Consumer Sentiment: rose to 65.20, up from 59.40 last month, increasing 9.76%.
- U.S. Personal Income MoM: fell to 0.51%, compared to 0.73% last month.
- U.S. Personal Spending MoM: rose 1.11%, compared to 0.62% last month.
- Chicago PMI: rose to 62.90, up from 56.30 last month, increasing 11.72%.
- Canada Real GDP MoM: rose to 1.09%, compared to 0.20% last month.
- Germany Real GDP YoY: fell to 1.80%, compared to 2.90% last quarter.
- Germany Real GDP QoQ: fell to -0.30%, compared to 1.70% last quarter.

## Puerto Rico COVID-19 Update:

- Daily Cases: 809, up 4.48%
- Positivity Rate: 20.76%, up 2.60%

- Hospitalizations: 207, down 2.81%.
- Deaths: 4
- Vaccination Rate: 87.1%
- Source Puerto Rico Department of Health

### Eurozone Summary for April 29:

- Stoxx 600 closed at 450.20, up 3.13 points or 0.70%.
- FTSE 100 closed at 7,544.55, up 35.36 points or 0.47%.
- Dax Index closed at 14,097.88, up 118.04 points or 0.84%.

### Wall Street Summary for April 29:

- Dow Jones Industrial Average closed at 32,977.21, down 939.18 points or 2.77%.
- S&P 500 closed at 4,131.93, down 155.57 points or 3.63%.
- Nasdaq Composite closed at 12,334.64, down 536.89 points or 4.17%.
- Birling Capital Puerto Rico Stock index closed at 2,789.11, up 122.84 points or 4.61%.
- The U.S. Treasury 10-year note closed at 2.89%.
- The U.S. Treasury 2-year note closed at 2.70%.

### Corporate Earnings Parade: Evertec, Amazon & Apple stock prices are shown as Price percent off high.



# U.S. PCE Price Index, U.S. Index of Consumer Sentiment, U.S. Personal Income & U.S. Personal Spending



- US PCE Price Index YoY
- US Index of Consumer Sentiment
- US Personal Income MoM
- US Personal Spending MoM



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