

GLOBAL MARKET SQUARE



The markets record the worst week since 2020 amid rising recession fears and necessary changes in monetary policy to fight inflation.

June 17, 2022

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The U.S. and European stock markets ended one of the most volatile weeks in history by recording the worst weekly loss since 2020. Today investors returned to the markets, and amid a highly volatile session, parts of the market rose slightly, with the S&P and Nasdaq Composite closing up and the Dow Jones closed down.

For the week, the numbers are startling:

- Dow Jones fell -1,504.01 points or 4.79%.
- S&P 500 fell -226.02 or 5.79%.
- Nasdaq Composite fell -541.67 or 4.78%.
- Birling Puerto Rico Stock Index fell -142.31 or 5.32%.

While investors may have tried to make the market rise today, remember that today was "Quadruple Witching Day". That means that stock options, stock index options, stock index futures, and single-stock futures all expire at once, a situation that occurs quarterly.

When Quadruple Witching occurs, markets trading volume increases with a rise in volatility as traders close out the positions.

Key economic data:

- U.S. Industrial Production MoM: fell to 0.25%, compared to 1.36% last month.
- Canada Wholesale Sales MoM: fell to -0.51%, compared to 0.59% last month.
- Eurozone Consumer Price Index YoY: rose to 8.05%, compared to 7.44% last month.
- Eurozone Inflation Rate: rose 8.10%, compared to 7.40% last month.

Puerto Rico COVID-19 Update June 17:

- Daily Cases: 649
- Positivity Rate: 30.91%
- Hospitalizations: 406
- Deaths: 5
- Source Puerto Rico Department of Health.

Eurozone Summary for June 17:

- Stoxx 600 closed at 403.37, up 0.49 points or 0.12%.
- FTSE 100 closed at 7,016.25, down 28.73 points or 0.41%.
- Dax Index closed at 13,126.26, down 87.77 points or 0.67%.

Wall Street Summary for June 17:

- Dow Jones Industrial Average closed at 29,888.78, down 38.29 points or 0.13%
- S&P 500 closed at 3,674.84, up 8.07 points or 0.22%.
- Nasdaq Composite closed at 10,798.35, up 152.25 points or 1.43%.
- Birling Capital Puerto Rico Stock index closed at 2,533.20, down 115.36 points or 4.36%.
- The U.S. Treasury 10-year note closed at 3.25%.
- The U.S. Treasury 2-year note closed at 3.17%.

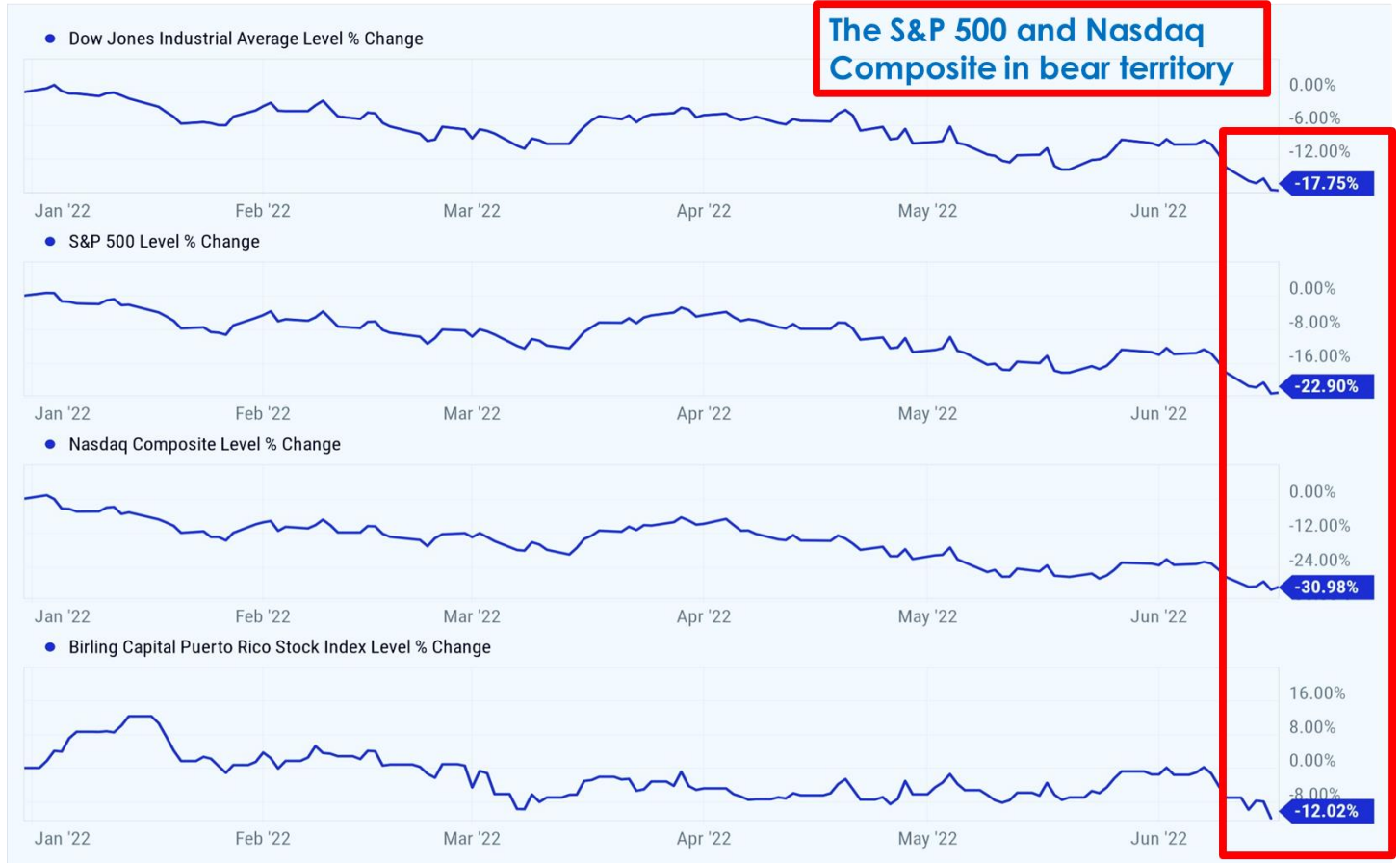


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EU CPI, EU Inflation Rate, US Industrial Production & Canada Wholesale Sales

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