

GLOBAL MARKET SQUARE



The Fed will increase interest rates aggressively to tame inflation, unemployment claims fell 1.08%, and Wall Street closed lower.

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The U.S. & European stock markets closed mostly down.

As Federal Reserve Chairman outlined his inflation taming scheme, reversing yesterday's gains, not even the fall in unemployment claims and solid corporate earnings could sustain the markets.

We expect the Fed to increase rates as soon as next month aggressively. Chair Powell stated during an IMF panel, "It is appropriate to be moving a little more quickly; I would say 50 basis points will be on the table for the May meeting".

Key economic data:

- U.S. Initial Claims for Unemployment Insurance: fell to 184,000, down from 186,000 last week, decreasing by 1.08%.
- 30 Year Mortgage Rate: rose to 5.00%, compared to 4.72% last week.
- Eurozone Consumer Price Index YoY: rose to 7.44%, compared to 5.87% last month.
- Eurozone Inflation Rate: Excluding Energy, Food, Alcohol, and Tobacco: rose to 2.90%, compared to 2.70% last month.
- Japan Consumer Price Index YoY: rose to 1.70%, compared to 1.50% last month.

Puerto Rico COVID-19 Update:

- Daily Cases: 382, up 25.34%
- Positivity Rate: 23.80%, up 2.39%
- Hospitalizations: 179, up 3.35%.
- Deaths: 2, No change
- Vaccination Rate: 86.9%
- Source Puerto Rico Department of Health

Eurozone Summary for April 21:

- Stoxx 600 closed at 462.07, up 1.97 points or 0.43%.
- FTSE 100 closed at 7,627.95, down 1.27 points or 0.02%.
- Dax Index closed at 14,502.41, up 140.28 points or 0.98%.

Wall Street Summary for April 21:

- Dow Jones Industrial Average closed at 34,792.76, down 368.03 points or 1.05%.
- S&P 500 closed at 4,393.06, down 65.79 points or 1.08%.
- Nasdaq Composite closed at 13,174.65, down 278.41 points or 2.07%.
- Birling Capital Puerto Rico Stock index closed at 2,802.92, up 35.67 points or 2.29%.
- The U.S. Treasury 10-year note closed at 2.90%.
- The U.S. Treasury 2-year note closed at 2.68%.



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Unemployment Data

4.21.22



The federal Labor Department reported on April 21 that jobless claims fell to 184,000 last week versus 186,000 a -1.08% decrease.

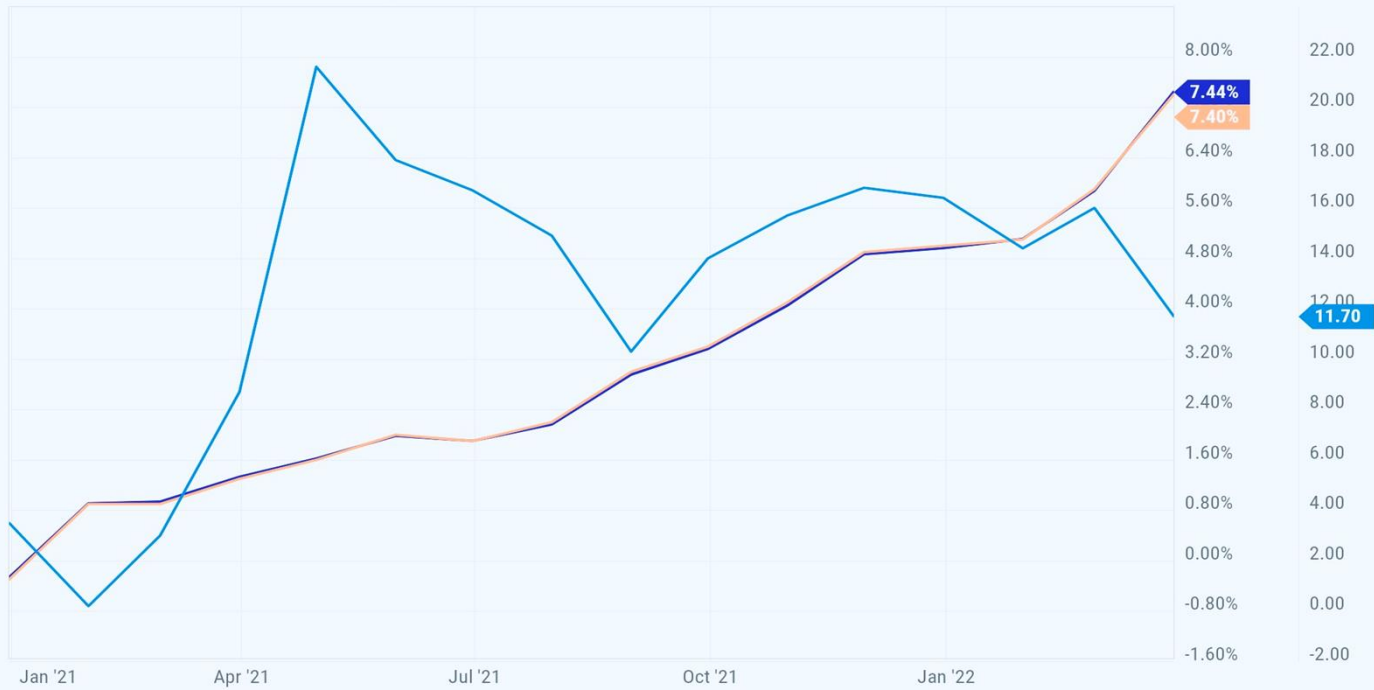


Eurozone Consumer Price Index & Inflation Rate



4.21.22

- Eurozone Consumer Price Index YoY
- Eurozone Inflation Rate
- Eurozone Consumer Goods Production Expectations



Date Range: 12/31/2020 - 03/31/2022

Sources: Eurostat, European Commission



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