

Banco Popular's profit rises to \$211.7 million, up 2.66%, Ford swigs to a \$3.1 billion loss, and Wall Street closed mixed.

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The U.S. & European stock markets closed mostly up as the current corporate earnings were largely positive.

However, the overall sentiment of investors is of broad weakness, and that sentiment has traduced into a massive sell-off. Moreover, today's primarily up results reflect yesterday after closing results from Microsoft, Alphabet, and General Motors.

The corporate earnings parade continues with:

- Popular, Inc. (BPOP): reported its 1Q22 earnings with revenues of \$649,004 million, down 4.93%, and net income of \$211.7 million, up 2.66%. The stock has a price target of \$111.36.
- Ford (F): reported its 1Q22 earnings with revenues of \$34.5 billion, down 5.0%, and a net loss of \$3.1 billion, down 6.40%; the loss is primarily attributable to a mark-to-market loss of \$5.4 billion on the company's investment in Rivian. The stock has a price target of \$20.59.
- Meta (FB): reported its 1Q22 earnings with revenues of \$27.91 billion, up 7.0%, and a net income of \$7.465 billion, down 21%, beating expectations. The stock has a price target of \$315.51.
- Boeing (BA): reported its 1Q22 earnings with revenues of \$13.99 billion, down 8.0%, and a net loss of \$1.242 billion; in a statement, Boeing said it had lost a total of \$1.1 billion in costs related to the new Air Force One. The stock has a price target of \$246.33.

Key economic data:

- U.S. Pending Home Sales YoY: fell to -5.41%, compared to -9.59% last month.
- Japan Industrial Production Index MoM: rose to 2.01%, compared to -2.38% last month.

Puerto Rico COVID-19 Update:

- Daily Cases: 746, down 20.12%.
- Positivity Rate: 20.67%, down 2.59%.
- Hospitalizations: 223, up 13.%.
- Deaths: 3, up 66%.
- Vaccination Rate: 87%.
- Source Puerto Rico Department of Health

Eurozone Summary for April 27:

- Stoxx 600 closed at 443.70, up 2.0 points or 0.59%.
- FTSE 100 closed at 7,425.61, up 39.42 points or 0.53%.
- Dax Index closed at 13,793.94, up 37.54 points or 0.27%.

Wall Street Summary for April 27:

- Dow Jones Industrial Average closed at 33,301.93, up 61.75 points or 0.19%.
- S&P 500 closed at 4,183.96, up 8.76 points or 0.21%.
- Nasdaq Composite closed at 12,488.93, down 1.81 points or 0.01%.
- Birling Capital Puerto Rico Stock index closed at 2,631.13, down 47.89 points or 1.79%.
- The U.S. Treasury 10-year note closed at 2.82%.
- The U.S. Treasury 2-year note closed at 2.58%.

Corporate Earnings Parade: Popular, Inc., Ford, Meta & Boeing





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