Unemployment Claims fell -6.50%, US GDP fell to 1.10%, Vehicle Sales fell -1.40%, Home Sales fell -23.25%, and Wall Street closed higher.

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by Francisco Rodríguez-Castro
frc@birlingcapital.com

The U.S. and European stock markets closed the session primarily up as better-than-expected corporate earnings from the tech companies lifted investor outlook and sentiment. The earnings surprises from Microsoft, META, and Google exceeded consensus estimates.

The U.S. GDP report released this morning showed slower economic growth at 1.10% GDP matching the GDPNow Forecast, signaling that the Fed is on its last legs with the interest rate increases. But the Fed, with inflation running still high, may not be ready to capitulate.

Should the Fed pivot, it won't fix all our issues, but it will be a concrete step to get the economy back on track.

Key Economic Data:

- **U.S. Initial Claims for Unemployment Insurance:** fell to 230,000, down from 24,000 last week, decreasing -6.50%.
- **U.S. Real GDP QoQ:** fell to 1.10%, compared to 2.60% last quarter.
- **U.S. Total Vehicle Sales:** fell to 15.30 million, down from 15.52 million last month, decreasing -1.40%.
- **U.S. Pending Home Sales YoY:** fell to -23.25%, compared to -21.14% last month.
- **US Gross Domestic Purchases Price Index QoQ:** rose to 3.80%, compared to 3.60% last quarter.
- **Kansas City Fed Manufacturing Production Index:** fell to -21.00, down from 3.00 last month.
- **30-Year Mortgage Rate:** fell to 6.43%, compared to 6.39% last week.
- **Eurozone Consumer Confidence Indicator:** is at -17.50, up from -19.10 last month.
- **Eurozone Economic Sentiment Indicator:** rose to 99.30, up from 99.20 last month.
- **Japan Business Conditions Composite Coincident Index:** rose to 98.60, up from 96.10 last month.
- **Japan Industrial Production Index MoM:** fell to 0.84%, compared to 4.63% last month.

Puerto Rico COVID-19 Update:

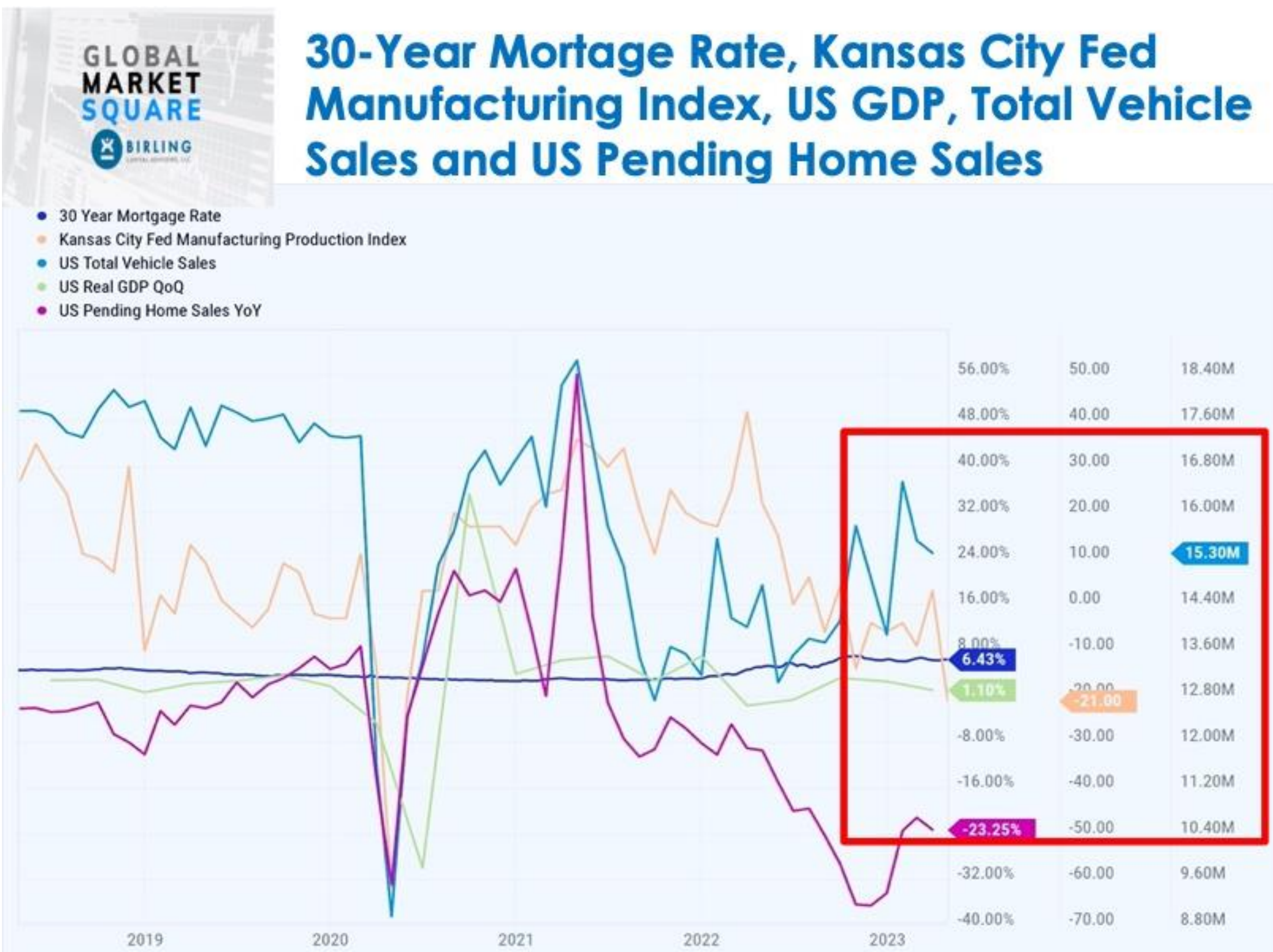
- Daily Cases: 54
- Positivity Rate: 15.62%
- Hospitalizations: 87
- Deaths: 2
- Source P R. Department of Health.

Eurozone Summary:

- Stoxx 600 closed at 464.03, up 0.82 points or 0.18%.
- FTSE 100 closed at 7,831.58, down 21.06 points or 0.27%.
- Dax Index closed at 15,800.45, up 4.72 points or 0.030%.

Wall Street Summary:

- Dow Jones Industrial Average closed at 33,826.16, up 524.29 or 1.57%.
- S&P 500 closed at 4,135.35, up 79.36 points or 1.96%.
- Nasdaq Composite closed at 12,142.24, up 287.89 points or 2.43%.
- Birling Capital Puerto Rico Stock Index closed at 2,352.49, up 45.80 points or 1.99%.
- Birling Capital U.S. Bank Stock Index closed at 3,647.82, down 52.83 points or 1.43%.
- U.S. Treasury 10-year note closed at 3.53%.
- U.S. Treasury 2-year note closed at 4.07%.



EU Consumer Confidence Index, EU Economic Sentiment, Japan Business Conditions & Japan Industrial Production

Wall Street Recap

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