

# GLOBAL MARKET SQUARE



Disney's earnings rose 53%, with its streaming service dethrones Netflix as the global leader, The Consumer Price Index fell more than expected to 8.52%, and Wall Street rallied.

August 10, 2022

by Francisco Rodríguez-Castro  
[frc@birlingcapital.com](mailto:frc@birlingcapital.com)

The U.S. & European stocks markets rose dramatically today following the Consumer Price Index report that fell ahead of consensus estimates, coming at 8.52%.

The consensus estimates placed the CPI to be 8.70%; in absolute terms, the CPI fell 5.96% compared to June's 9.06%.

While significant, the CPI lower increase is evidence that inflation has peaked, with price growth starting to hit the brakes, oil prices decreasing, and a Fed committed to fighting inflation with rate increases. CPI reading strongly indicates that the Federal Reserve is impacting the pace.

Good News is Welcomed News, and we will take them.

## Corporate Earnings Parade:

- **The Walt Disney Company (DIS):** reported its 2Q22 earnings, with revenues of \$21.504 billion, up 26%, and a net income of \$1.409 billion, up 53%, beating estimates. The Disney+ streaming service added 14 million new subscribers to reach 152.1 mm, overtaking Netflix. The company stock has a price target of \$141.39, closing at \$112.77, up 4.29%.
- **Fox Corp (FOX):** reported its 4Q22 earnings with revenues of \$3.043 billion, up 5%, and a net income of \$308 million, up 13.23%, missing estimates. The company stock has a price target of \$47.00, closing at \$32.37, up 3.25%.

## Key Economic Data:

- **U.S. Consumer Price Index YoY:** fell to 8.52%, compared to 9.06% last month.
- **U.S. Consumer Price Index MoM:** fell to -0.02%, compared to 1.32% last month.
- **U.S. Core Consumer Price Index YoY:** is unchanged at 5.91%, compared to 5.91% last month.
- **U.S. Inflation Rate:** fell 8.52%, compared to 9.06% last month.
- **U.S. Wholesale Inventories MoM:** fell to 1.79%, compared to 1.94% last month.
- **Germany Consumer Price Index YoY:** fell to 7.50%, compared to 7.60% last month.
- **Germany Consumer Price Index MoM:** rose to 0.94%, compared to 0.09% last month.

## Puerto Rico COVID-19 Update August 10:

- Daily Cases: 546, down 12.77%.
- Positivity Rate: 32.84%, down 1.49%.

- Hospitalizations: 387, down 2.02%.
- Deaths: 8
- Source Puerto Rico Department of Health.

### Eurozone Summary for August 10:

- Stoxx 600 closed at 439.88, up 3.90 points or 0.89%.
- FTSE 100 closed at 7,507.11, up 18.96 points or 0.25%.
- Dax Index closed at 13,700.93, up 165.96 points or 1.23%.

### Wall Street Summary for August 10:

- Dow Jones Industrial Average closed at 32,309.51, up 535.10 points or 1.63%.
- S&P 500 closed at 4,210.24, up 87.77 points or 2.13%.
- Nasdaq Composite closed at 12,854.80, up 360.88 points or 2.89%.
- Birling Capital Puerto Rico Stock index closed at 2,789.47, up 9.89 points or 0.36%.
- The U.S. Treasury 10-year note closed at 2.78%.
- The U.S. Treasury 2-year note closed at 3.23%.



### US CPI, US CORE CPI, Inflation & Germany CPI





# Walt Disney Company, Fox Corp. & Wendy's Returns YTD 2022





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# Wall Street August 10, 2022



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