

GLOBAL MARKET SQUARE



Jobless Claims fell 15,000 more than expected, Existing Home sales fell -20.23% annually, and Wall Street closed with gain.

August 18, 2022

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The U.S. & European stock markets closed the session with gains, investors are reacting to the lower-than-expected initial jobless claims, and the continued decrease in the housing stats continues to right-size as existing homes fell -5.87%. However, when examined on a year-over-year basis, the drop is -20.23%, down from 6.03 million and the eight consecutive months of decreases.

The consensus estimate for jobless claims was 265,000 so the 250,000 actual number is 15,000 less than expectations. Typically, when the Fed raises rates, some parts of the labor markets begin to slow; however, considering that there are 10.70 million job openings and only 5.218 million job seekers, there is a 51.23% deficit in the market with some room to maneuver.

Key Economic Data:

- U.S. Existing Home Sales: fell to 4.81 million, down from 5.11 million last month, decreasing -5.87%.
- U.S. Initial Claims for Unemployment Insurance: fell to 250,000, down from 252,000 last week, dropping -0.79%.
- 30-Year Mortgage Rate: fell to 5.13%, compared to 5.22% last week.
- Eurozone Consumer Price Index YoY: rose 8.87%, compared to 8.64% last month.
- Japan Consumer Price Index YoY: fell 2.40%, compared to 2.50% last month.

Puerto Rico COVID-19 Update August 18:

- Daily Cases: 435, down 0.68%.
- Positivity Rate: 28.08%, up 1.04%.
- Hospitalizations: 386, up 0.51%.
- Deaths: 9, down 10%.
- Source Puerto Rico Department of Health.

Eurozone Summary for August 18:

- Stoxx 600 closed at 440.76, up 1.73 points or 0.68%.
- FTSE 100 closed at 7,541.85, up 26.10 points or 0.35%.
- Dax Index closed at 13,697.41, up 70.70 points or 0.52%.

Wall Street Summary for August 18:

- Dow Jones Industrial Average closed at 33,999.04, up 18.72 points or 0.06%.
- S&P 500 closed at 4,283.74, up 9.70 points or 0.23%.

- Nasdaq Composite closed at 12,965.34, up 27.22 points or 0.21%.
- Birling Capital Puerto Rico Stock index closed at 2,868.91, down 39.08 points or 1.34%.
- The U.S. Treasury 10-year note closed at 2.88%.
- The U.S. Treasury 2-year note closed at 3.22%.



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US Existing Home Sales, Housing Starts, & 30-year mortgage rate



Unemployment Data

8.18.22



The federal Labor Department reported on August 4 that jobless claims fell to 250,000 versus 252,000 last week, decreasing 0.79%.

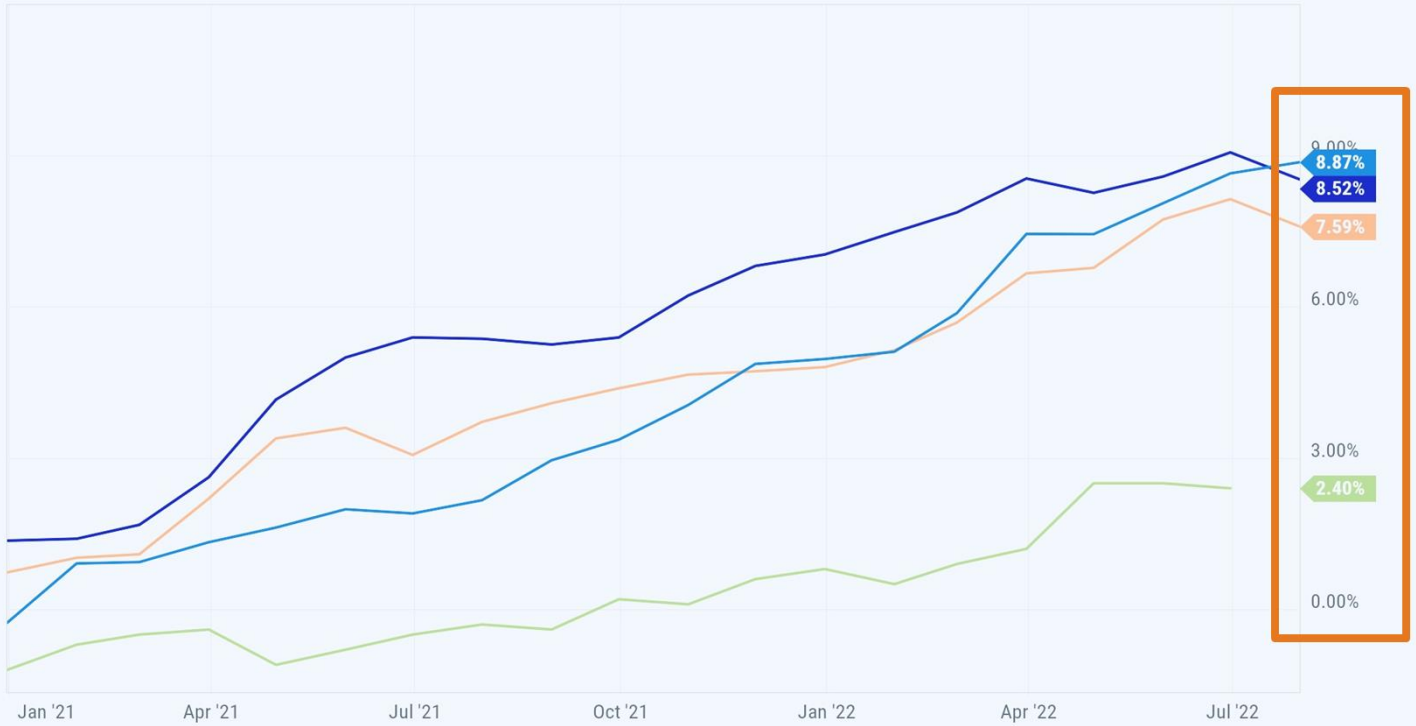




US CPI, Eurozone CPI, Canada CPI, & Japan CPI

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- US Consumer Price Index YoY
- Canada Consumer Price Index YoY
- Eurozone Consumer Price Index YoY
- Japan Consumer Price Index YoY





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Wall Street Recap August 18, 2022

● Dow Jones Industrial Average Level



● S&P 500 Level



● Nasdaq Composite Level



● Birling Capital Puerto Rico Stock Index Level



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