

GLOBAL MARKET SQUARE



Wall Street takes another hit as N.Y. Fed President and FOMC Vice-Chair Williams states that increasing rates will continue until inflation reaches its target rate of 2%.

August 30, 2022

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The U.S. & European stock markets continued to lose ground as investors continued to be concerned over sharp changes in the Fed's monetary policy and other Central Banks' rising interest rates to fight inflation.

This time N.Y. Fed President and FOMC Vice-Chairman John Williams said, "We're going to need to have a restrictive policy for some time and not something the Fed is going to do for a concise period and then change course".

The Fed is fighting to reduce the most significant inflation spike in 40 years to bring it down to the Fed's target of 2%. The CPI and the PCE are above the Fed's 2% target. The CPI at 8.52% is 326% above the Fed's mark, and the PCE at 6.28% is 214% above the target, so the Fed has a long way to go to suppress inflation.

So far, the Fed has raised rates from 25 basis points to 225 to 250 basis points, and we expect another 50 to 75 basis points increase during the September FOMC meeting.

Key Economic Data:

- **U.S. Job Openings: Total Nonfarm:** rose to 11.24M, up from 11.04M last month, increasing 1.80%.
- **Case-Shiller Composite 20 Home Price Index YoY:** rose to 18.67%, compared to 20.50% last month.
- **Case-Shiller Home Price Index: National:** rose to 306.18, up from 305.18 last month, increasing 0.33%.
- **Eurozone Consumer Confidence Indicator:** fell to -27.00, down from -23.80 last month.
- **Eurozone Economic Sentiment Indicator:** fell to 99.00, down from 103.50 last month, decreasing -4.35%.
- **Germany Consumer Price Index YoY:** rose to 7.90%, compared to 7.50% last month.
- **Japan Consumer Confidence Index:** fell to 30.20, down from 32.10 last month, decreasing -5.92%.
- **Japan Unemployment Rate:** is unchanged at 2.60%, compared to 2.60% last month.
- **Japan Industrial Production Index MoM:** rose to 9.20%, compared to -7.47% last month.
- **China PMI:** fell to 49.00, down from 50.20 last month, decreasing -2.39%.

Puerto Rico COVID-19 Update August 30:

- Daily Cases: 445, up 0.67%
- Positivity Rate: 25.03%, down 0.79%

- Hospitalizations: 307, down 5.53%
- Deaths: 6, up 50%
- Source Puerto Rico Department of Health.

Eurozone Summary for August 30:

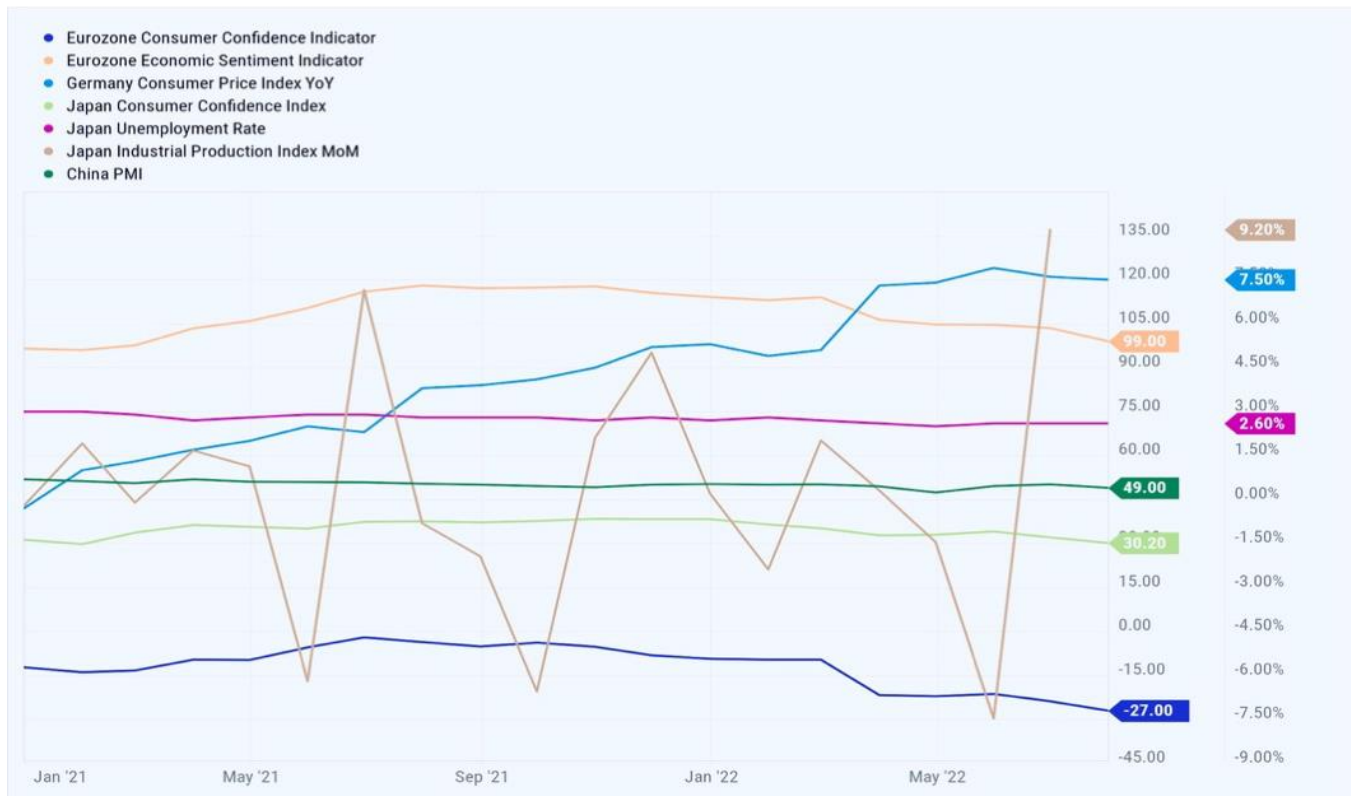
- Stoxx 600 closed at 422.65, down 3.44 points or 0.81%.
- FTSE 100 closed at 7,427.31, down 52.43 points or 0.70%.
- Dax Index closed at 12,892.99, down 78.48 points or 0.61%.

Wall Street Summary for August 30:

- Dow Jones Industrial Average closed at 31,790.87, down 308.12 points or 0.96%.
- S&P 500 closed at 3,986.16, down 44.45 points or 1.10%.
- Nasdaq Composite closed at 11,883.14, down 134.53 points or 1.12%.
- Birling Capital Puerto Rico Stock index closed at 2,718.41, down 39.91 points or 1.45%.
- The U.S. Treasury 10-year note closed at 3.11%.
- The U.S. Treasury 2-year note closed at 3.46%.



EU Consumer Confidence, EU Economic Sentiment, Germany CPI, Japan Consumer Confidence, Japan Unemployment, Japan Industrial Production & China PMI





US Job Openings: Total Nonfarm, US Job Seekers, Chase-Shiller Composite 20 Home Price & Case-Shiller Home Price Index

- US Job Openings: Total Nonfarm
- US Unemployed Persons: Job Seeker
- Case-Shiller Composite 20 Home Price Index YoY
- Case-Shiller Home Price Index: National





Wall Street Recap

August 30, 2022



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