The U.S Producer Price Index YoY rose 400% to 0.80% from 0.16% and Wall Street Falls.

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The U.S. and European stock markets closed with the week mostly down except for the Dow Jones, which rose 105.25 points in today's session. Today's villain was the U.S. Producer Price Index which measures the prices wholesalers pay for raw goods; it increased 0.3% from the previous month, missing the Economist's consensus estimates which predicted a rise of 0.2%

While we celebrated yesterday's CPI beating expectations, today's PPI rained on the investor's parade by rising above estimates.

U.S. Producer Price Index YoY rose to 0.80%, rising 400% from 0.16% last month; on the other hand, the U.S. Core Producer Price Index YoY fell to 2.39%, falling 0.83% compared to 2.41% last month.

Before the September Fed's FOMC meeting, there will be more inflation data to evaluate that could help better develop the road ahead for U.S. monetary policy. We expect inflation to remain on a downward to stave off any further rate increases.

As we continue, the road ahead is worth mentioning that historically the last two months of summer, August, and September, have been less kind for stocks, with volatility tending to increase. However, with the substantial stock market gains so far this year and the somewhat good shape of the economy with the current GDP Now Forecast for 3Q23 of 4.10% GDP, there may be a sliver of hope for market returns to remain positive. We recommend investors diversify their portfolios and consider the lagging segments of the equity market that have lower valuations, and there are ripe opportunities; the key is how to profit from them.

Key Economic Data:

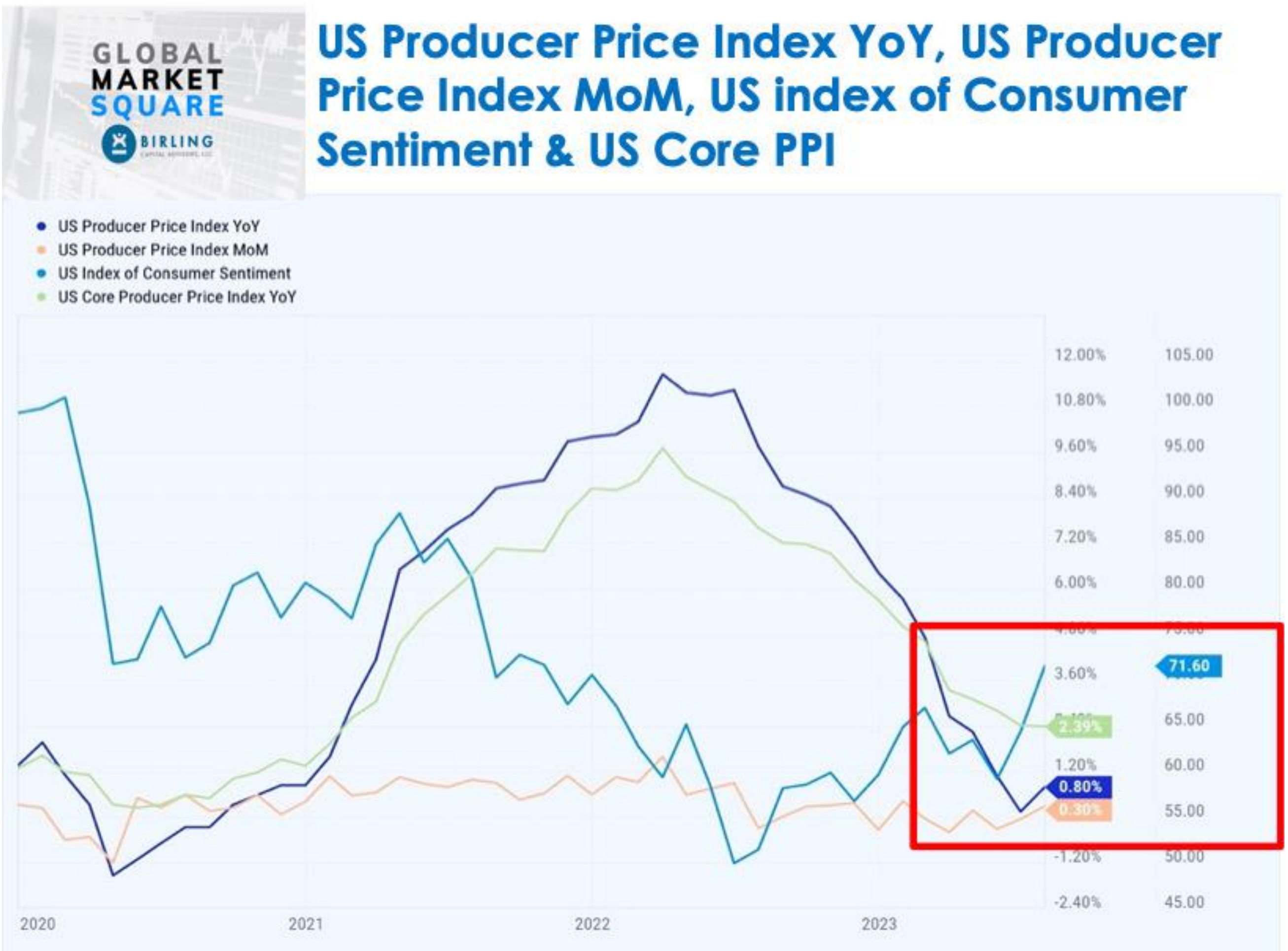
- **U.S. Producer Price Index YoY:** rose to 0.80%, compared to 0.16% last month.
- **U.S. Producer Price Index MoM:** rose to 0.30%, compared to -0.04% last month.
- **U.S. Core Producer Price Index YoY:** fell to 2.39%, compared to 2.41% last month.
- **U.S. Index of Consumer Sentiment:** fell to 71.20, down from 71.60 last month, decreasing -0.56%.
- **U.K. Real GDP YoY:** rose to 0.40%, compared to 0.20% last quarter.
- **U.K. Industrial Production Index YoY:** rose to 0.70%, compared to -2.10% last month.
- **U.K. Balance of Trade:** fell to -15.80B, down from -13.22B last quarter.

Eurozone Summary:

- **Stoxx 600** closed at 459.17, down 5.06 points or 1.02%.
- **FTSE 100** closed at 7,528.16, down 94.04 points or 1.24%.
- **Dax Index** closed at 15,832.17, down 164.35 points or 1.03%.

Wall Street Summary:

- **Dow Jones Industrial Average** closed at 35,281.40, up 105.25 points or 0.30%.
- **S&P 500 c**losed at 4,464.05, down 4.78 points or 0.11%.
- **Nasdaq Composite** closed at 13,644.85, down 93.14 points or 0.68%.
- **Birling Capital Puerto Rico Stock Index** closed at 3,007.94, down 3.52 points or 0.08%.
- **Birling Capital U.S. Bank Stock Index** closed at 3,863.63, down 5.20 points or 0.13%.
- **U.S. Treasury 10-year note** closed at 4.16%.
- **U.S. Treasury 2-year note** closed at 4.89%.



UK Real GDP, UK Industrial Production Index YoY, US Industrial Production Index MoM & UK Balance of Trade


GLOBAL MARKET SQUARE
BIRLING
Wall Street Recap
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Dow Jones Industrial Average Level
36000.00
35281.40
33000.00
31500.00
S&P 500 Level
4464.05
4000.00
3750.00
Nasdaq Composite Level
16000.00
13644.85
10000.00
Birling Capital Puerto Rico Stock Index Level
3007.94
2500.00
2250.00
Birling Capital U.S. Bank Index Level
4200.00
3863.60
3300.00
Jan '23
Feb '23
Mar '23
Apr '23
May '23
Jun '23
Jul '23
Aug '23