

GLOBAL MARKET SQUARE



The Fed's Preferred inflation metric, the Core PCE, is 4.98% below last month's, and Wall 17 months, and Wall Street closed mixed.

December 1, 2022

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The U.S. and European stock markets closed with mixed results as investors digested the Core PCE Price Index that reported at 4.98%, slightly above the 4.91% Inflation NowCast estimate. In absolute terms is below last month's 5.15% PCE, some 3.30% less than the previous month's reading.

Notwithstanding, this is not a big miss; a miss is not what we all needed to see from the Fed's key inflation metric.

Additionally, investors may be taking a breather from yesterday while they await tomorrow's jobs report that consensus estimates expected growth of 200,000 jobs.

Key Economic Data:

- **U.S. Core PCE Price Index YoY:** fell to 4.98%, compared to 5.18% last month.
- **U.S. PCE Price Index YoY:** fell to 6.02%, compared to 6.27% last month.
- **U.S. Initial Claims for Unemployment:** fell to 225,000, down from 241,000 last week, decreasing -6.64%.
- **U.S. ISM Manufacturing PMI:** fell to 49.00, down from 50.20 last month, declining -2.39%.
- **U.S. Construction Spending MoM:** fell to -0.29%, compared to 0.13%.
- **30-Year Mortgage Rate:** fell to 6.49%, compared to 6.58% last week.
- **U.S. Personal Income MoM:** rose to 0.71%, compared to 0.40% last month.
- **U.S. Personal Spending MoM:** rose to 0.84%, compared to 0.63% last month.
- **Eurozone Unemployment Rate:** fell to 6.50%, compared to 6.60% last month.
- **Germany Real Retail Sales YoY:** fell to -6.60%, compared to -0.30%.

Puerto Rico COVID-19 Update December 1:

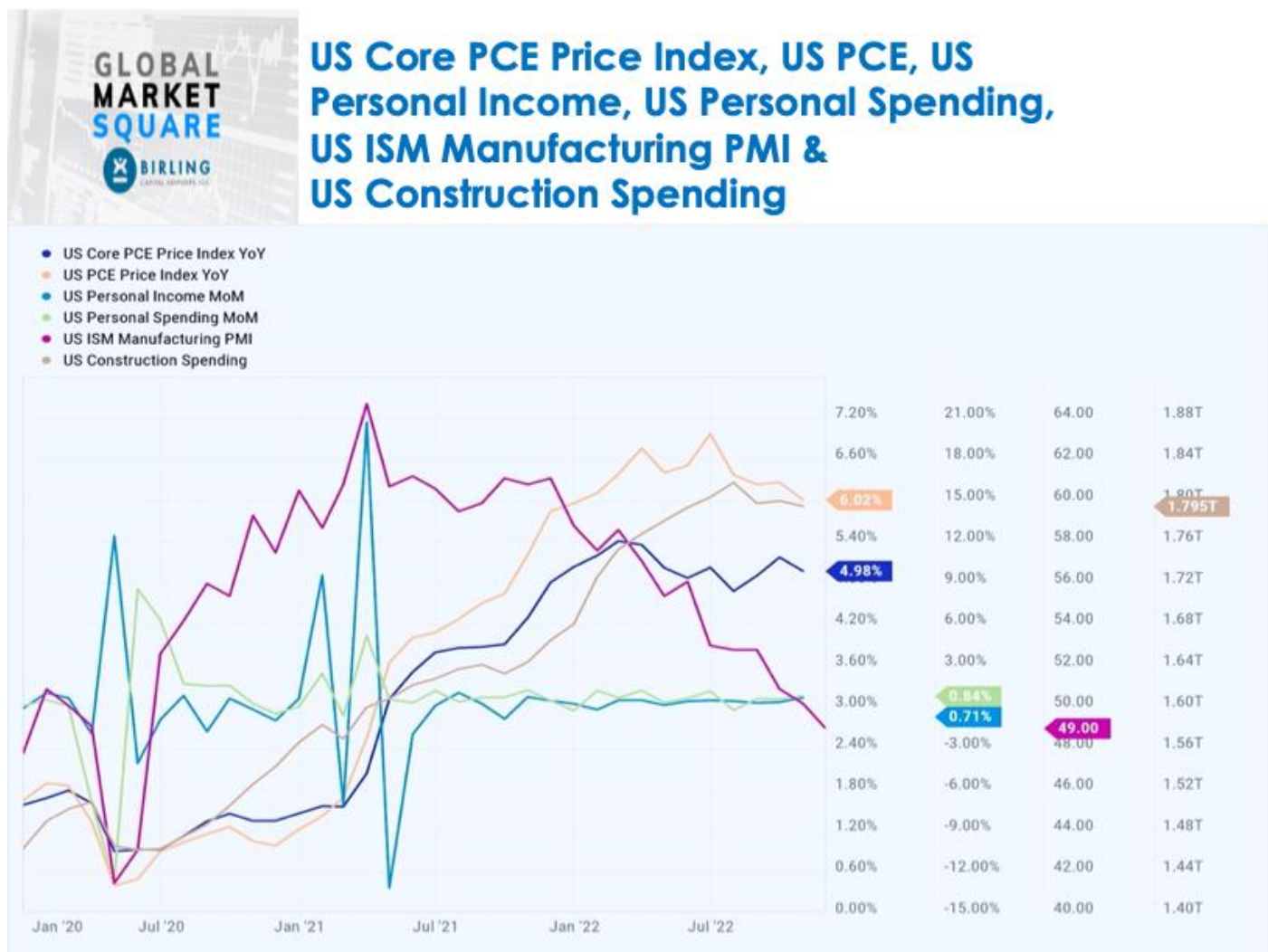
- Daily Cases: 122
- Positivity Rate: 23.93%
- Hospitalizations: 231
- Deaths: 9
- Source P.R. Department of Health.

Eurozone Summary for December 1:

- Stoxx 600 closed at 443.40, up 3.36 points or 0.76%.
- FTSE 100 closed at 7,558.49, down 14.56 points or 0.19%.
- Dax Index closed at 14,490.30, up 93.26 points or 0.65%.

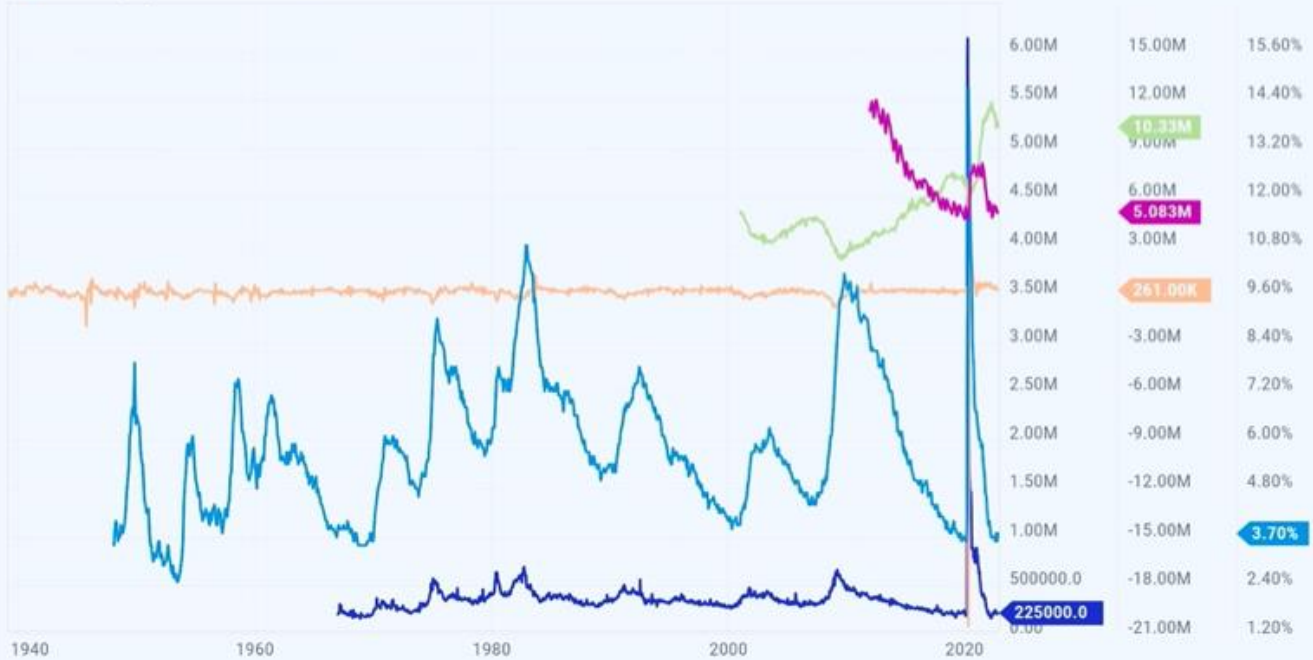
Wall Street Summary for December 1:

- Dow Jones Industrial Average closed at 34,395.01, down -194.76 points or 0.56%.
- S&P 500 closed at 4,076.57, down -3.54 points or 0.09%.
- Nasdaq Composite closed at 11,482.45, up 14.45 points or 1.76%.
- Birling Capital Puerto Rico Stock index closed at 2,772.80, up 48.00 points or 1.76%.
- U.S. Treasury 10-year note closed at 3.53%.
- U.S. Treasury 2-year note closed at 4.25%.



US Claims for Unemployment fell to 225,000 down -6.64%

- US Initial Claims for Unemployment Insurance
- US Nonfarm Payrolls MoM
- US Unemployment Rate
- US Job Openings: Total Nonfarm
- US Unemployed Persons: Job Seeker

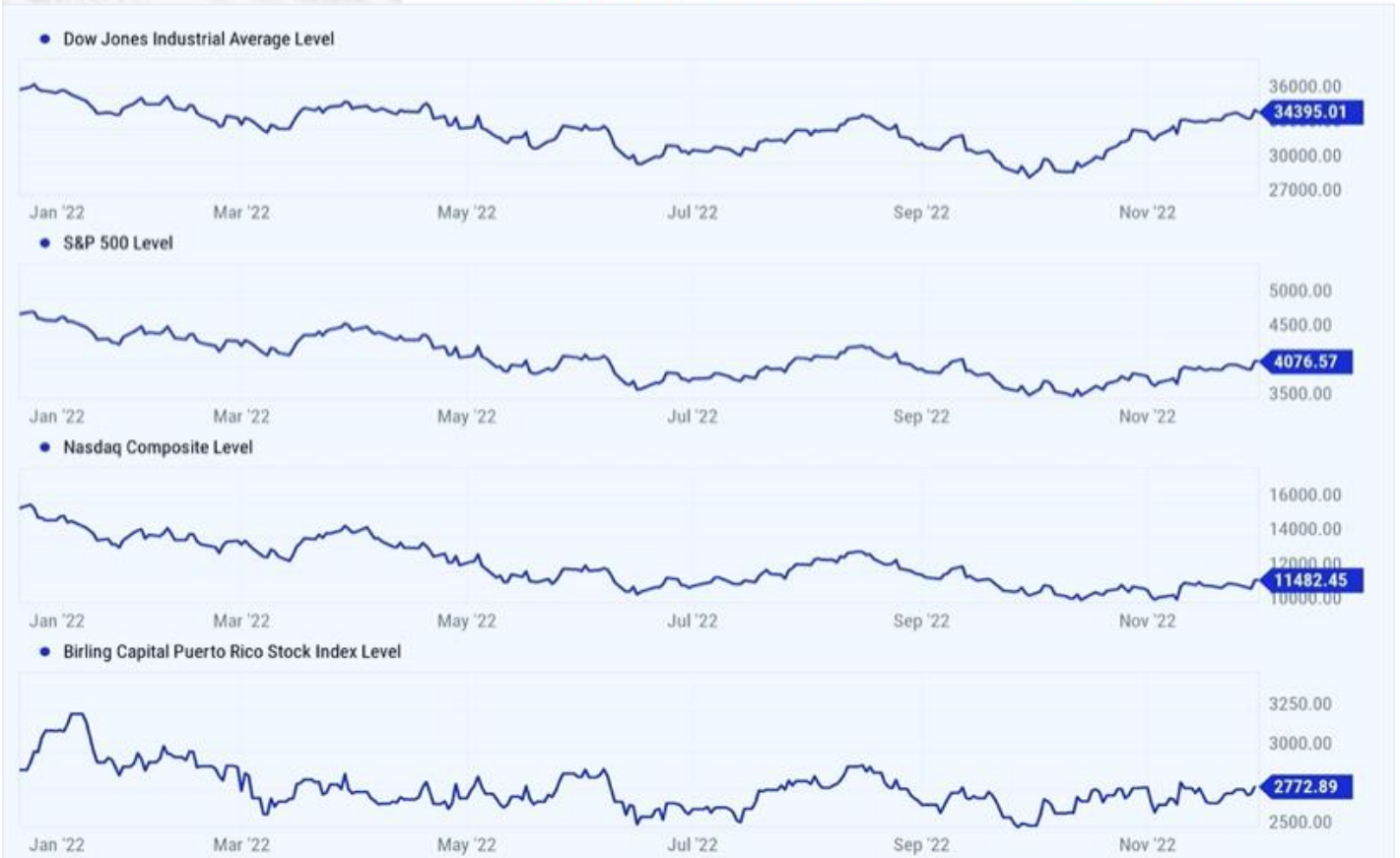




Wall Street Recap

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