

GLOBAL MARKET SQUARE



Nike earnings beat expectations, and its stock rose 13.25%; U.S. Existing Home Sales fell 35.39%, and Wall Street closed sharply up.

December 21, 2022

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The U.S. & European stock markets continued to build on yesterday's market gains, this time fueled by the earnings reports of two Wall Street bell weather stocks, Nike (NKE) and FedEx (FDX), which reported better-than-expected results. Nike, Inc. (NKE) reported its 2Q23 earnings with revenues that rose to \$13.3 billion, increasing 17%, and Net Income of \$1.3 billion, rising 2%, beating expectations. Nike stock rose as much as 13.25% on the news, taking along for the rise of a series of retail stocks that made the markets grow exponentially.

FedEx Corp. (FDX) reported its 2Q23 earnings with revenues of \$22.8 billion, decreasing 2.8%, and Net Income of \$788 million, dropping 0.4%, beating expectations.

Key Economic Data:

- **U.S. Existing Home Sales:** fell to 4.09 million, down from 4.43 million last month and decreasing -7.67% and -35.39% same month one year ago.
- **Canada Consumer Price Index YoY:** fell to 6.80%, compared to 6.88% last month.
- **Canada Inflation Rate:** fell to 6.80%, compared to 6.88% last month, and remains higher than the long-term average of 3.14%.

Puerto Rico COVID-19 Update December 21:

- Daily Cases: 214
- Positivity Rate: 24.79%
- Hospitalizations: 237
- Deaths: 5
- Source P.R. Department of Health.

Eurozone Summary for December 21:

- Stoxx 600 closed at 431.15, up 6.97 points or 1.64%.
- FTSE 100 closed at 7,497.32, up 126.79 points or 1.72%.
- Dax Index closed at 14,097.82, up 213.16 points or 1.54%.

Wall Street Summary for December 21:

- Dow Jones Industrial Average closed at 33,376.48, up 526.74 points or 1.60%.
- S&P 500 closed at 3,878.44, up 56.82 points or 1.48%.

- Nasdaq Composite closed at 10,709.37, up 162.26 points or 1.54%.
- Birling Capital Puerto Rico Stock index closed at 2,433.63, up 0.16 points or 0.01%.
- U.S. Treasury 10-year note closed at 3.68%.
- U.S. Treasury 2-year note closed at 4.21%.



US Existing Home Sales fall -35.39% Y-o-Y





Wall Street YTD Returns

Dow Jones, S&P 500, Nasdaq Composite & Birling Puerto Rico Stock Index

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Wall Street Recap

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