

Investors await tomorrow's CPI reading, expecting another blow to inflation and Wall Street rises.

February 13, 2023

by Francisco Rodríguez-Castro
frc@birlingcapital.com

The U.S. and European stock markets began the week bracing for the latest U.S. Consumer Price Index reading that reports **on February 14, 2023**, at 9:30 am Puerto Rico Time, and the current estimates range from 6.1% to 6.2%. Also, the Core CPI is expected to fall to at least 5.50%; the previous CPI & Core CPI reports have been in line with or better than forecasts, so a negative report will have a devastating effect on Wall Street with increased volatility. In absolute terms, the inflationary movement trending down has allowed the market sentiment to rise in both the equity and bond markets.

Lastly, the U.S. retail sales data is due to report on Wednesday, and the consensus estimates predict growth of 1.2% to 1.6%, vastly improving the previous month.

Key Economic Data:

- **U.S. Retail Gas Price:** fell to \$3.552, down from \$3.594 last week, decreasing -1.17%.
- **Japan Real GDP QoQ:** fell to -0.20%, compared to 1.10% last quarter.
- **Japan Industrial Production Index MoM:** fell to -0.10%, compared to 0.21% last month.

Puerto Rico COVID-19 Update February 13:

- Daily Cases: 99
- Positivity Rate: 14.42%
- Hospitalizations: 136
- Deaths: 10
- Source P.R. Department of Health.

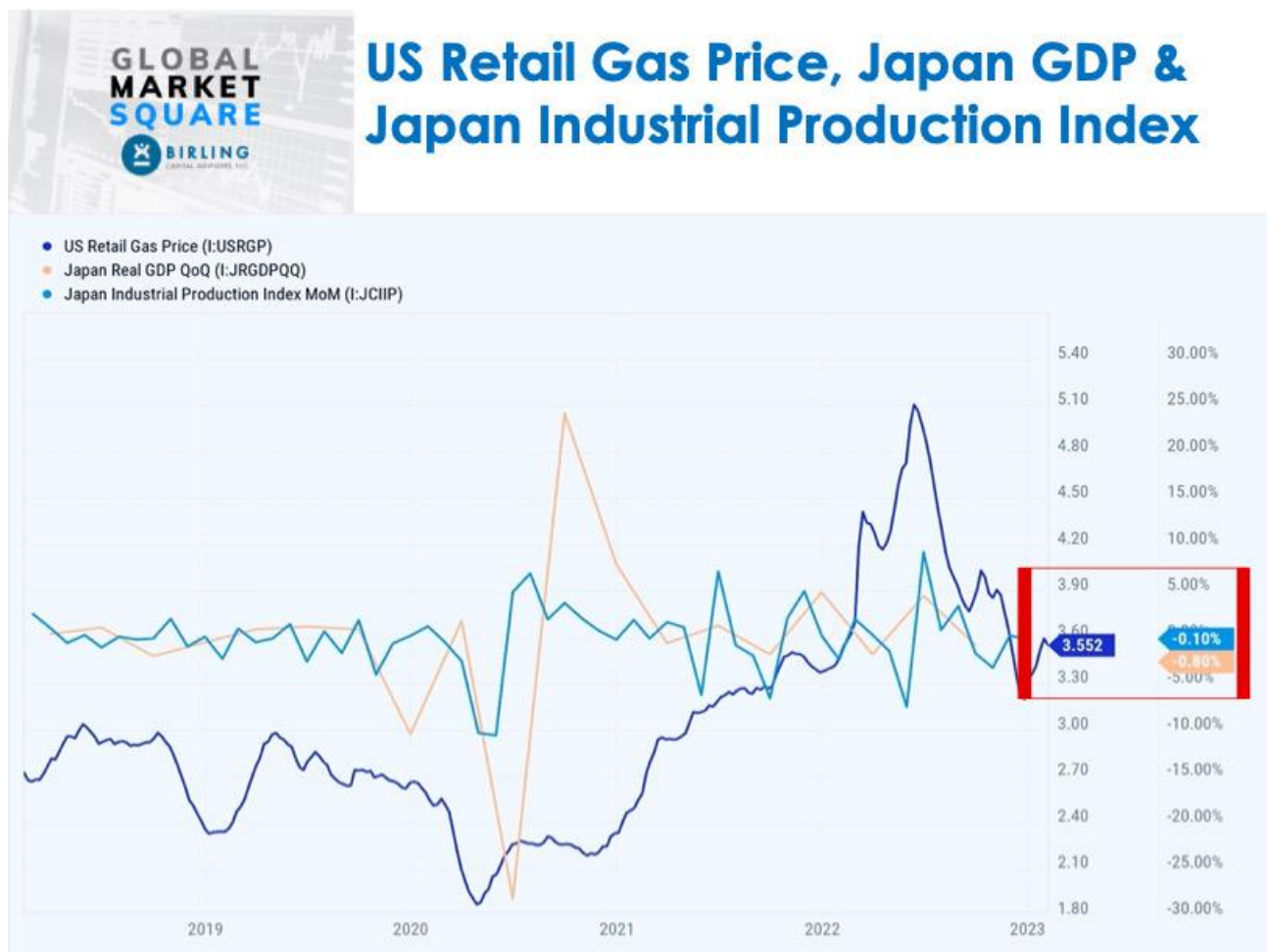
Eurozone Summary for February 13:

- Stoxx 600 closed at 462.03, up 4.14 points or 0.90%.
- FTSE 100 closed at 7,947.60, up 65.15 points or 0.83%.
- Dax Index closed at 15,397.34, up 89.36 points or 1.39%.

Wall Street Summary for February 13:

- Dow Jones Industrial Average closed at 34,245.93, up 376.66 or 1.11%.
- S&P 500 closed at 4,137.29, up 46.83 points or 1.14%.
- Nasdaq Composite closed at 11,891.79, up 173.57 points or 1.48%.
- Birling Capital Puerto Rico Stock index closed at 2,749.38, up 26.34 points or 0.97%.

- U.S. Treasury 10-year note closed at 3.72%.
- U.S. Treasury 2-year note closed at 4.52%.



Wall Street Recap

February 13, 2023

www.birlingcapital.com



Global Market Square © es una publicación preparada por Birling Capital LLC y resume los recientes desarrollos geopolíticos, económicos, de mercado y otros que pueden ser de interés para los clientes de Birling Capital LLC. Este informe está destinado únicamente a fines de información general, no es un resumen completo de los asuntos a los que se hace referencia y no representa asesoramiento de inversión, legal, regulatorio o fiscal. Se advierte a los destinatarios de este informe que busquen un abogado profesional adecuado con respecto a cualquiera de los asuntos discutidos en este informe teniendo en cuenta la situación de los destinatarios. Birling Capital no se compromete a mantener a los destinatarios de este informe informados sobre la evolución futura o los cambios en cualquiera de los asuntos discutidos en este informe. Birling Capital. El símbolo de registro y Birling Capital se encuentran entre las marcas registradas de Birling Capital. Todos los derechos reservados.