

Facebook mises estimates its stock falls 26.39%, losing \$239 billion in market cap; Amazon delivers 4Q21earnings 9% higher, Wall Street closed down.

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The U.S. & European stock markets delivered its worst day in a year fueled by Meta Platforms warning from its CFO David Wehner that headwinds would impact their year-over-year growth. CEO Mark Zuckerberg blamed Tik Tok for falling profits and users at Facebook. The stock plunged north of 26%, wiped \$239 billion from its market cap, and took down tech stocks and other indices.

On positive new Initial claims for unemployment fell -8.81%.

Corporate Earnings:

- Meta Platforms Inc (FB), formerly known as Facebook, delivered 4Q21 earnings of \$33.67 billion up 20%, with a net income of \$10.285 billion down 8%. The full-year 2021 earnings came in at \$117.92 billion, up 37%, and the full-year net income was \$39.37 billion, up 35%; it closed at \$237.76, down -\$85.24 or -26.39%.
- Amazon (AMZN): reported its 4Q21 earnings after the bell. It delivered revenues of \$137.4 billion, up 9%, and net income of \$14.3 billion, up 98%; these results include an \$11.8 billion pretax gain from Amazon's investment in Rivian Automotive. The full-year 2021 revenues were \$469.8 billion up, 22%, and net income of \$33.4 billion up 45.85%. The stock closed at \$2,776.91, down \$236.34 or 7.81%. However, in after-hours trading, the stock is up 18%.

Key economic data:

- U.S. Initial Claims for Unemployment Insurance is at a current level of 238,000, down from 261,000 last week, decreasing -8.81%.
- U.S. Productivity: rose to 6.60%, compared to -5.00% last quarter.
- U.S. Durable Goods New Orders MoM: fell to -0.69%, compared to 3.18% last month.
- U.S. ISM Services PMI: fell to 59.90, down from 62.30 last month.

Puerto Rico COVID-19 Daily Update:

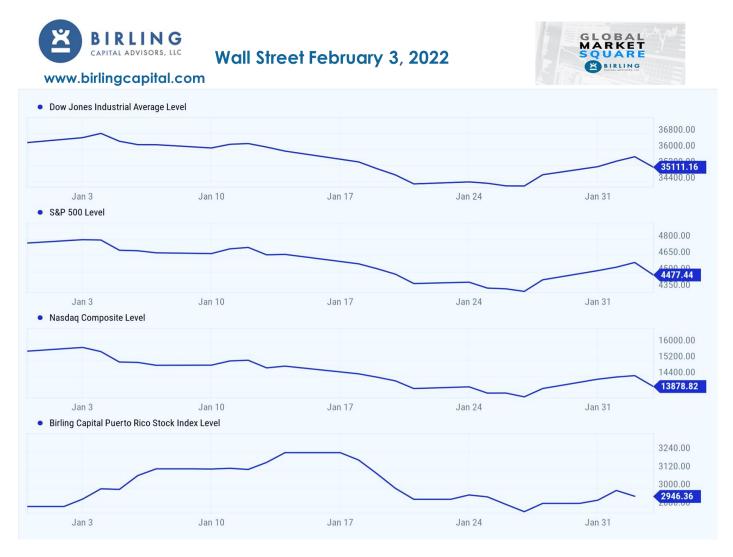
- New Cases: 440, falling 4.96%.
- Total Cases from Dec/13/21 to Feb/1/22: 103,480.
- Positivity Rate: 17.18%, down 2.21%.
- Puerto Rico Vaccination Rate: 83.5%.
- Total Hospitalizations: 405, falling 6.89%.
- Deaths: 21, increasing 5.00%.
- Source: Puerto Rico Department of Health

Eurozone Summary for February 3:

- Stoxx 600 closed at 468.97, down 8.04 points or 1.28%.
- FTSE 100 closed at 7,528.84, down 54.16 or 0.71%.
- Dax Index closed at 15,384.89, down 228.88 points or 1.47%.

Wall Street summary for February 3:

- Dow Jones Industrial Average closed at 35,111.16, down 518.17 points or 1.46%.
- Standard & Poor's 500 closed at 4,477.44, down 111.94 or 2.44%.
- Nasdaq Composite Index closed at 13,878.82, down 538.73 points, or 3.74%.
- Birling Capital Puerto Rico Stock Index closed at 2,946.36, down 38.17 points, or 1.28%.
- The U.S. Treasury 10-year note closed at 1.82%.
- The U.S. Treasury 2-year note closed at 1.19%.



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