

GLOBAL MARKET SQUARE



U.S. Nonfarm payrolls rise 59.91%, Wall Street closes with losses.

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The U.S. & European stock markets ended the session with asymmetrical results as investors have various issues to digest. The current surge of COVID-19 remains a potential threat to the economy and another cause for rising inflation. Also, late in the afternoon, the Federal Reserve Open Market Committee released its minutes and minutes, showing members considering shrinking the balance sheet and raising rates as another way to remove policy accommodation.

The Fed began tapering its bond purchases and has advised the market to raise rates soon after it finishes that taper in March. In the U.S., today's big story was the 59.91% increase in monthly nonfarm payrolls as reported by ADP to 807,320. On the flip side, the newly minted Great Resignation Level rose to 4.53 million or an 8.9% increase as employees from Restaurants and Healthcare jobs led the charge in quitting their jobs.

Key economic data:

- ADP Nonfarm Payrolls Month-over-Month: rose to 807,320, up from 504,850 last month, an increase of 59.91%.
- US ISM Services PMI: rose to 69.10, up from 66.70 last month and up 3.60%.
- US ISM Services Employment Index: 56.50, up from 51.60 last month, increasing 9.50%.
- US ISM Services Prices Paid Index: fell to 82.30, down from 82.90 last month.
- Canada Building Permits Month-over-Month: fell 1.29%, compared to 4.12%.
- Japan Consumer Confidence Index: fell to 39.10, down from 39.20 last month, a decrease of -0.26%.

Puerto Rico COVID-19 Update: Daily Stats:

- New Cases: 2,173 average per day, a decrease of 16.67% since yesterday.
- Positivity Rate: 36.12%.
- Puerto Rico Vaccination Rate: 80.6%
- New Tests: 8,570 on average per day.
- Total Tests from 12/13/21 to 1/5/22: 272,815
- Hospitalization's Adults: 456, a 8.57% rise since yesterday.
- Hospitalizations Children: 83, a -7.77% decrease since yesterday.
- Total Hospitalizations: 539, a 5.68% rise since yesterday.

Eurozone Summary for January 5:

- Stoxx 600 closed at 493.81, up 3.82 points or 0.78%.
- FTSE 100 closed at 7,505.15, up 120.61 or 1.63%.
- Dax Index closed at 16,152.61, up 131.88 points or 0.82%.

Wall Street summary for January 5:

- Dow Jones Industrial Average closed at 36,407.11, down 392.54 points or 1.07%.
- Standard & Poor's 500 closed at 4,700.58, down 92.96 or 1.94%.
- Nasdaq Composite Index closed at 15,100.17, down 522.54 points, or 3.34%.
- Birling Capital Puerto Rico Stock Index closed at 3,136.27, up 58.11 points, or 1.89%.
- The U.S. Treasury 10-year note closed at 1.71%.
- The U.S. Treasury 2-year note closed at 0.83%.

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