

GLOBAL MARKET SQUARE



Stock & Asset rotation ahead of Fed meeting takes over the markets, only to recover late in the day, Wall Street Closes Up.

January 24, 2022

by Francisco Rodríguez-Castro
frc@birlingcapital.com

The U.S. & European stock markets began the week with asymmetrical results. The big story is that the Dow Jones was down as much as 1,115 points to close up, the S&P 500 had hit correction territory during the day close up, and the Nasdaq, which was down almost 5%, also closed up.

The market's recent increase in volatility that forced a selloff is all part of the stock and asset rotation that has been happening for several weeks now. More often than not, markets struggle to absorb the stock and asset rotation before increasing interest rates, as is the case here. The focus has been the Fed meeting that begins tomorrow and ends Wednesday mixed with the rotation out of tech stocks, which was the reason behind today's initial selloff; however, at some point, other investors see bargains where others see trouble.

It is like a famous Irish saying, "**Never trouble, trouble until trouble troubles you**".

Puerto Rico COVID-19 Daily Update:

- New Cases: 1,054 average per day, falling 19.35%.
- Total Cases from 12/13/21 to 1/22/22: 95,566.
- Positivity Rate: 28.2%, up 2.87%.
- Puerto Rico Vaccination Rate: 82.1%
- Total Hospitalizations: 696, falling 17.04%.
- Deaths: 8, decreasing 375%.
- Source: Puerto Rico Department of Health

Eurozone Summary for January 24:

- Stoxx 600 closed at 456.36, down 18.08 points or 3.81%.
- FTSE 100 closed at 7,297.15, down 196.98 or 2.63%.
- Dax Index closed at 15,011.13, down 592.75 points or 3.80%.

Wall Street summary for January 24:

- Dow Jones Industrial Average closed at 34,364.50, up 99.13 points or 0.29%.
- Standard & Poor's 500 closed at 4,410.13, up 12.19 or 0.28%.
- Nasdaq Composite Index closed at 13,855.13, up 86.21 points, or 0.63%.
- Birling Capital Puerto Rico Stock Index closed at 3,070.66, down 63.03 points, or 2.01%.
- The U.S. Treasury 10-year note closed at 1.75%.
- The U.S. Treasury 2-year note closed at 0.99%.



www.birlingcapital.com

Wall Street Close January 24, 2022



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.