

The U.S. second-quarter GDP rose to 2.40%, meeting the GDPNow Forecast, and Wall Street closed down.

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The U.S. and European stock markets closed with mixed results as the combination of the Fed raising rates, corporate earnings, and rising US GDP became too much for investors to absorb.

While the Fed increased its outlook for the U.S. economy while maintaining its stance that it will determine any more rates increased as needed.

Today's big news was the better-than-expected GDP report, with Second-quarter GDP rising by 2.4%, meeting the GDPNow forecast of 2.40% and ahead of the consensus of 1.5%.

Key Economic Data:

- **U.S. Real GDP QoQ:** rose to 2.40%, compared to 2.00% last quarter.
- **U.S. Initial Claims for Unemployment:** fell to 221,000, down from 228,000 last week, decreasing -3.07%.
- **U.S. Pending Home Sales YoY:** are at -15.60%, compared to -22.08% last month.
- **U.S. Total Vehicle Sales:** rose to 16.23 million, up from 15.64 million last month, rising 3.73%.
- **U.S. Durable Goods New Orders MoM:** rose to 4.70%, compared to 2.00% last month.
- **Kansas City Fed Manufacturing Production Index:** fell to -20.00, down from -10.00 last month.
- **30-Year Mortgage Rate:** rose to 6.81%, compared to 6.78% last week.

Eurozone Summary:

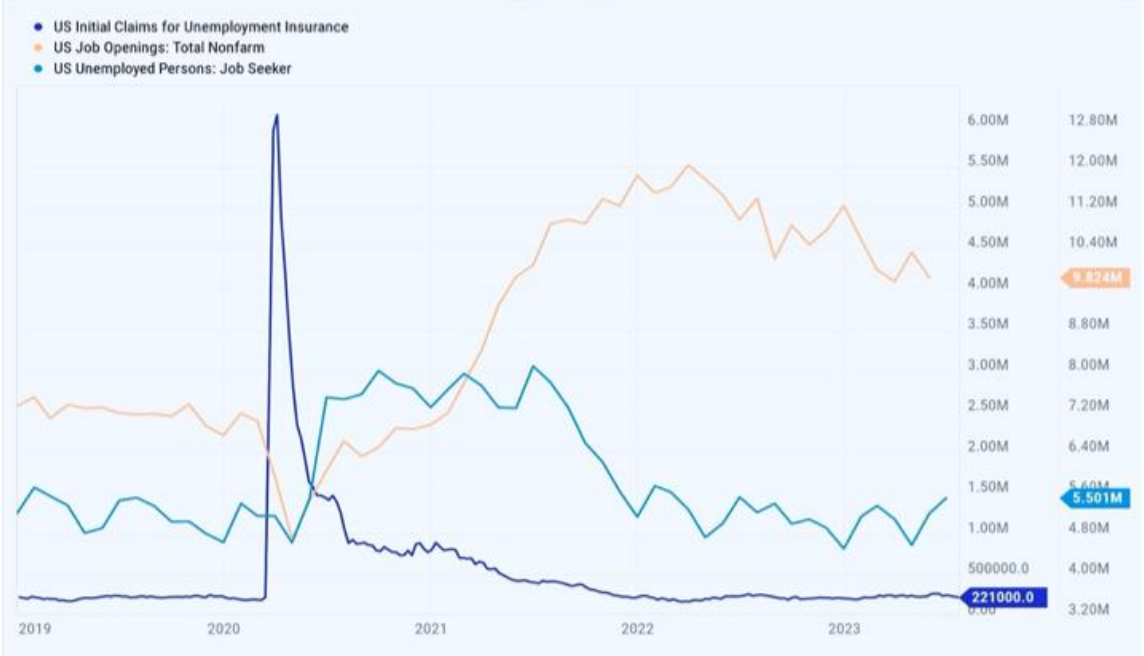
- **Stoxx 600** closed at 472.12, up 6.66 points or 1.43%.
- **FTSE 100** closed at 7,692.76, up 15.87 points or 0.21%.
- **Dax Index** closed at 16,406.03, up 274.57 points or 1.70%.

Wall Street Summary:

- **Dow Jones Industrial Average** closed at 35,282.72, down 237.40 points or 0.67%.
- **S&P 500** closed at 4,537.41, down 29.34 points or 0.64%.
- **Nasdaq Composite** closed at 14,050.11, down 77.18 points or 0.55%.
- **Birling Capital Puerto Rico Stock Index** closed at 3,008.28, up 58.44 points or 1.98%.
- **Birling Capital U.S. Bank Stock Index** closed at 4,054.73, up 28.07 points or 0.70%.
- **U.S. Treasury 10-year note** closed at 4.01%.
- **U.S. Treasury 2-year note** closed at 4.91%.



US Unemployment Claims, US Job Openings Nonfarm & US Unemployed Job Seekers





US Real GDP, US Total Vehicle Sales, US Pending Home Sales, US Durable Goods New Orders & 30-year mortgage rate





Wall Street Recap

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