

GLOBAL MARKET SQUARE



The European stock markets begin the week with gains, and investors are looking for the upcoming earnings season; Wall Street was closed today.

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The U.S. stock markets were closed today in observance of the Juneteenth holiday. However, the European stocks markets were open today and closed in the black following a sharp weekly decline that saw markets fall to pandemic levels.

The indices we follow all saw solid gains today, including the Stoxx 600 rose 0.88%, the FTSE 100 rose 1.50%, and the Dax Index rose 1.06%.

The European markets also fell due to the Federal Reserve Banks' unusual 75 basis points increase last week, and other central banks followed suit, including the Bank of England and the Swiss National Bank. Investors are concerned over the higher interest rate impact on corporate earnings; as the corporate season will hit soon, we shall see the results in due time.

Key economic data:

- Germany Producer Price Index YoY: rose to 33.60%, compared to 33.50% last month.
- Germany Producer Price Index MoM: fell to 1.60%, compared to 2.80% last month.
- China Loan Prime Rate: unchanged at 3.70%, compared to 3.70% last month.

Economic Data for the Week of June 20-24:

June 21:

- U.S. Existing Home Sales
- U.S. Retail Gas Price
- Canada Retail Sales MoM

June 22:

- Canada Consumer Price Index YoY
- Canada Inflation Rate
- U.K. Consumer Price Index YoY
- U.K. Producer Price Index: Input YoY

June 23:

- U.S. Initial Claims for Unemployment Insurance
- Kansas City Fed Manufacturing Production Index
- Japan Consumer Price Index YoY
- China Exports YoY
- China Imports YoY

June 24:

- U.S. New Single-Family Houses Sold
- U.S. Index of Consumer Sentiment
- U.K. Retail Sales YoY
- German Ifo Business Climate Index

Puerto Rico COVID-19 Update June 20:

- Daily Cases: 753, up 13.81%.
- Positivity Rate: 31.45%, up 1.71%
- Hospitalizations: 353, up 13.05%
- Deaths: 0
- Source Puerto Rico Department of Health.

Eurozone Summary for June 20:

- Stoxx 600 closed at 406.81, up 3.53 points or 0.88%.
- FTSE 100 closed at 7,121.81, up 105.56 points or 1.50%.
- Dax Index closed at 13,265.60, up 139.34 points or 1.06%.

Wall Street Summary for June 20:

The U.S. stock markets were closed today in observance of the Juneteenth Holiday.

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