March begins with the Dow Jones down 597.65 points; Popular, Inc. has the best return with 6.57% Year to date, followed by Wells Fargo with 5.29%, and Wall Street closes with losses.

March 1, 2022

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The U.S. & European stock markets continued their downward trend as Russia doubled down on attacks on Ukraine, placing the world on a World War countdown.

The continued aggression is pushing energy prices higher with West Texas Intermediate crude future, an essential reference for oil rose 8.85%, closing above $104.00.

Additionally, the financial sector is under pressure due to exposure in Russia, others due to sanctions in credit markets and the resulting impact on profits.

While most U.S. banks have very little exposure to Russian companies, some banks such as Citi reported that its exposure to Russia was $10 billion; JP Morgan and Bank of America do not include Russia among their 20 international markets.

As a result, we review Banks performance from January 1, 2022, to March 1, 2022:

- JP Morgan Chase (JPM) -14.33%.
- Goldman Sachs (GS)-13.94.
- Morgan Stanley (MS) -10.92%.
- Bank of America (BAC) -4.55%.
- First Bancorp. (FBP) -4.28%.
- Citigroup (C) -3.31%.
- OFG Bancorp. (OFG) 1.84%.
- Wells Fargo (WFC) 5.29%.
- Popular Inc. (BPOP) 6.57%.

Please note that Popular, Inc. has the best return with 6.57% Year to date, Followed by Wells Fargo with 5.29% and Oriental with 1.84% out of these nine banks holding companies.

Key economic data:

- U.S. ISM Manufacturing PMI: roe to 58.60, up from 57.60 last month an increase of 1.74%.
- U.S. ISM Manufacturing New Orders Index: rose to 61.70, up from 57.90, a rise of 6.56%.
- U.S. ISM Manufacturing Employment Index: fell to 52.90, down from 54.50 last month a decrease -2.94%.
- U.S. Construction Spending MoM: rose to 1.29%, compared to 0.78% last month.
- Canada Real GDP QoQ: rose to 6.67%, compared to 5.49% last quarter.
- Germany Consumer Price Index YoY: rose to 5.10%, compared to 4.90% last month.
- Germany Real Retail Sales YoY: remained the same at 0.80%, compared to 0.80% last month, and remained lower than the long-term average of 2.65%.

Puerto Rico COVID-19 Daily Update:

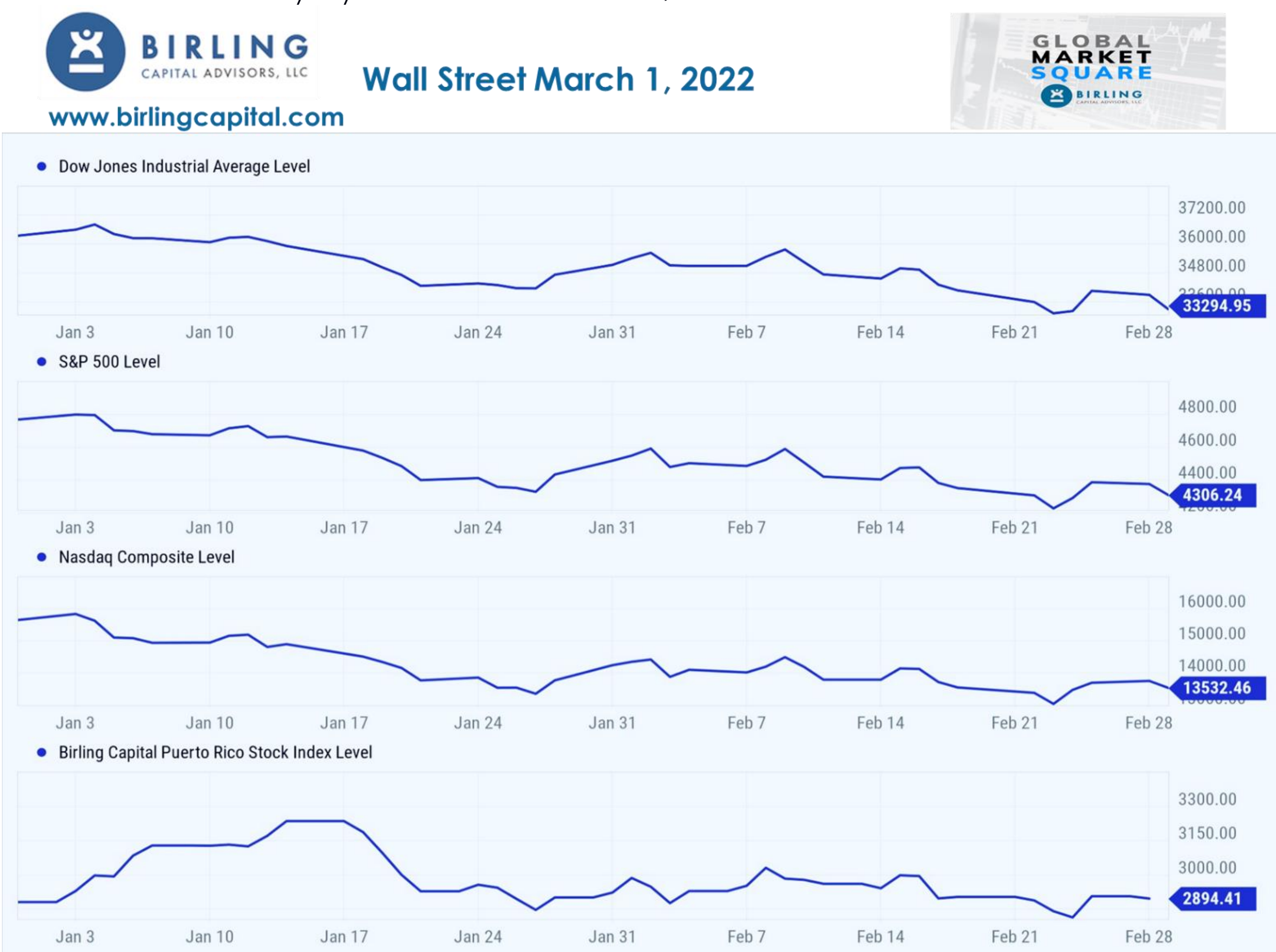
- New Cases: 87, down 2.24%.
- Positivity Rate: 4.91%, down 5.93%.
- Puerto Rico Vaccination Rate: 85.5%.
- Total Hospitalizations: 85, down 10.52%.
- Deaths: 4, up 300%.
- Source: Puerto Rico Department of Health

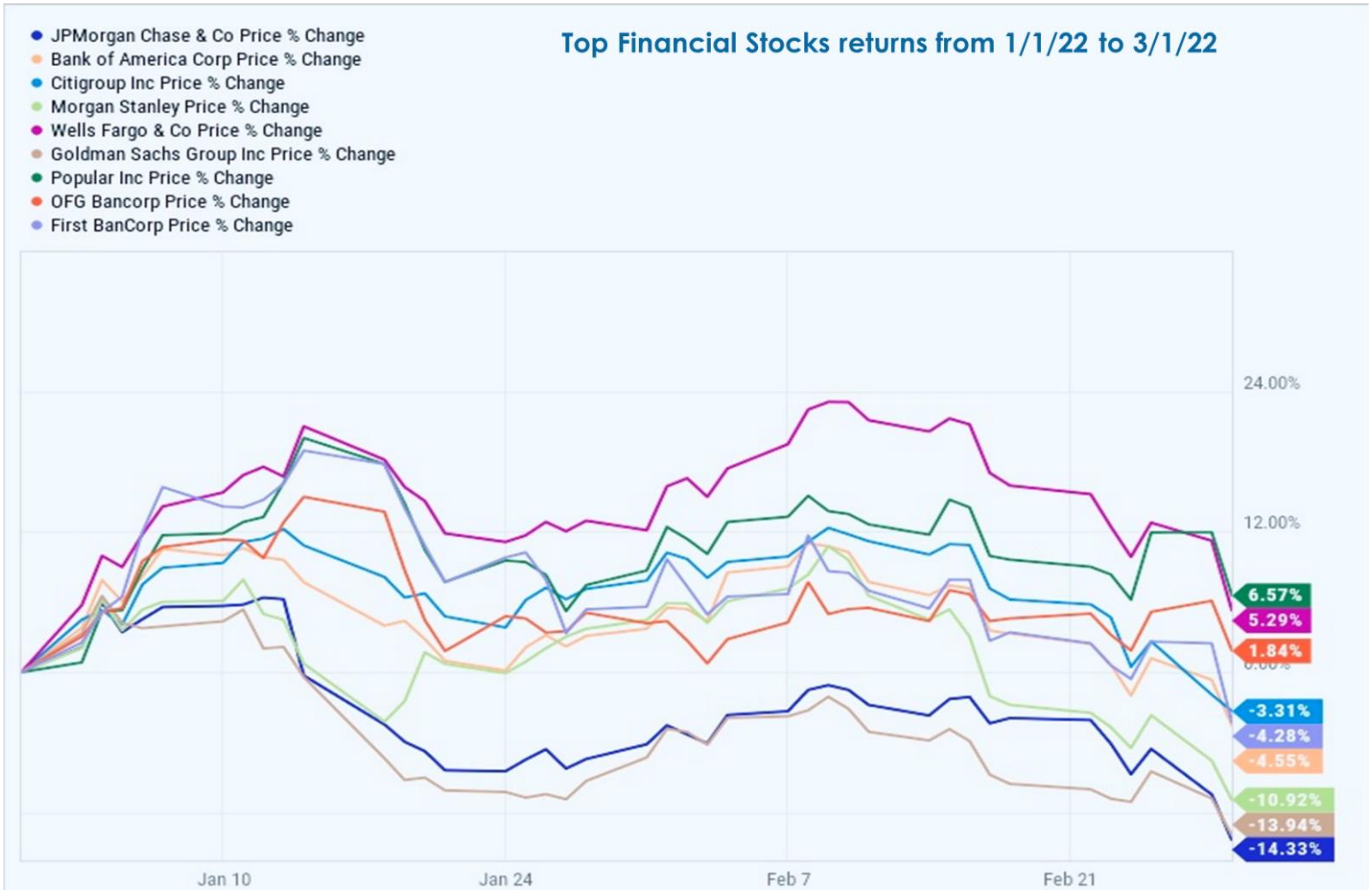
Eurozone Summary for March 1:

- Stoxx 600 closed at 443.04, down 10.07 points or 2.22%.
- FTSE 100 closed at 7,330.20, down 128.05 or 1.72%.
- Dax Index closed at 13,904.85, down 556.17 points or 3.85%.

Wall Street summary for March 1:

- Dow Jones Industrial Average closed at 33,294.95, down 597.65 points or 1.76%.
- Standard & Poor's 500 closed at 4.306.24, down 67.70 or 1.55%.
- Nasdaq Composite Index closed at 13, 532.46, down 218.94 points, or 1,59%.
- Birling Capital Puerto Rico Stock Index closed at 2,894.41, down 10.05 points, or 0.35%.
- The U.S. Treasury 10-year note closed at 1.72%.
- The U.S. Treasury 2-year note closed at 1.31%.




Top Financial Stocks returns from 1/1/22 to 3/1/22
JPMorgan Chase & Co Price % Change
Bank of America Corp Price % Change
Citigroup Inc Price % Change
Morgan Stanley Price % Change
Wells Fargo & Co Price % Change
Goldman Sachs Group Inc Price % Change
Popular Inc Price % Change
OFG Bancorp Price % Change
First BanCorp Price % Change
24.00%
12.00%
6.57%
5.29%
1.84%
-3.31%
-4.28%
-4.55%
-10.92%
-13.94%
-14.33%
Jan 10
Jan 24
Feb 7
Feb 21