

# GLOBAL MARKET SQUARE



The Dow Jones Industrial Average rises 1,805.74 points, and the Nasdaq composite gains 1,050.03 points during the week delivering the best week since November 2020, and Wall Street closes with solid gains.

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The U.S. & European stock markets ended the week with solid gains as investors continue to absorb the new interest rate increases from the FED, the ongoing war between Russia and Ukraine, and the discussions between the U.S. and China.

The four indices we follow delivered substantial gains during the week. The Dow Jones Industrial Average led the way with 1,805.74 points, followed by the Nasdaq with 1,050.03 points, the S&P 500 with 258.81 points, and the Birling Puerto Rico Stock index with 118.99, all delivering the best weekly gain since November 2020.

In European markets, it's worth mentioning that most indices have erased all the losses sustained since the Russian invasion of Ukraine.

**Looking for opportunities:** let's review the top bank holding companies' YTD Return:

- Wells Fargo (WFC): has a YTD return of 7.13%, and the stock is below its high of \$59.06 on 2/9/22.
- OFG Bancorp. (OFG): has a YTD return of 4.09%, and the stock is below its high of \$30.54 on 1/4/22.
- Popular, Inc. (BPOP): has a YTD return of 2.99%, and the stock is below its high of \$98.46 on 1/14/22.
- First Bancorp. (FBP): has a YTD return of -2.61%, and the stock is below its high of \$16.39 on 1/14/22
- Bank of America (BAC): has a YTD return of -3.38%, and the stock is below its high of \$49.28 on 2/9/22
- Morgan Stanley (MS): has a YTD return of -3.60%, and the stock is below its high of \$108.73 on 2/10/22
- Citigroup (C): has a YTD return of -5.00%, and the stock is below its high of \$79.49 on 6/4/21
- Goldman Sachs (GS): has a YTD return of -9.67%, and the stock is below its high of \$423.85 on 11/2/21.
- JP Morgan Chase (JPM): has a YTD return of -11.54%, and the stock is below its high of \$170.22 on 11/2/21.

**Key economic data:**

- U.S. Existing Home Sales: fell to 6.02 million, down from 6.49M last month, decreasing -7.24%.
- Canada Retail Sales MoM: rose to 3.24%, compared to -1.96% last month.

### **Puerto Rico COVID-19 Daily Update:**

- New Cases: 57, up 3.63%.
- Positivity Rate: 4.58%, up 1.10%.
- Puerto Rico Vaccination Rate: 86.1%.
- Total Hospitalizations: 40, up 8.10%.
- Deaths: 0, down from 1.
- Source: Puerto Rico Department of Health

### **Eurozone Summary for March 18:**

- Stoxx 600 closed at 453.84, up 3.35 points or 0.74%.
- FTSE 100 closed at 7,404.73, up 19.39 points or 0.26%.
- Dax Index closed at 14,413.09, up 25.03 points or 0.17%.

### **Wall Street summary for March 18:**

- Dow Jones Industrial Average closed at 34,754.93, up 274.17 points or 0.80%.
- Standard & Poor's 500 closed at 4,463.12, up 51.48 or 1.17%.
- Nasdaq Composite Index closed at 13,893.84, up 279.06 points, or 2.05%.
- Birling Capital Puerto Rico Stock Index closed at 2,795.63, up 6.58 or 0.24%.
- The U.S. Treasury 10-year note closed at 2.14%.
- The U.S. Treasury 2-year note closed at 1.97%.

- 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
- First BanCorp Price % Change
- OFG Bancorp Price % Change





• Dow Jones Industrial Average Level



• S&P 500 Level



• Nasdaq Composite Level



• Birling Capital Puerto Rico Stock Index Level



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