

President Biden banned all Russian Oil and gas imports, resulting in the West Texas Intermediate rising to \$124.18, Wall Street closed down.

March 8, 2022

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The U.S. & European stock markets closed the session with mixed results after seeing most indices in Wall Street in positive territory with the Dow Jones was up 580 points; in late trading, it turned negative.

Investors worldwide have been analysing the complete picture of the rising commodity prices, inflation, and the overall impact on global economic growth, as Russia continues aggressively to attack Ukraine.

Today President Biden imposed a ban on all Russian oil and gas imports to the U.S., and that decision further drove oil prices higher. Following President Biden's ban, the West Texas Intermediate traded as high as \$128 to close near \$124.18.

Key economic data:

- U.S. Trade Balance on Goods: fell to -108.86B, down from -101.75B last month.
- U.S. Wholesale Inventories MoM: Fell to 0.82%, compared to 2.56% last month.
- Germany Industrial Production Index MoM: rose to 2.70%, compared to 1.10% last month.
- Japan Real GDP QoQ: rose to 1.30%, compared to -0.70% last quarter.
- Japan Business Conditions Composite Coincident Index: fell to 94.30, down from 94.80 last month.
- China Producer Price Index YoY: rose to 9.10%, compared to 10.30% last month.
- China Inflation Rate: fell to 0.90%, compared to 1.50% last month.

Puerto Rico COVID-19 Daily Update:

- New Cases: 71, down 1.28%.
- Positivity Rate: 4.35%, up 1.63%.
- Puerto Rico Vaccination Rate: 85.7%.
- Total Hospitalizations: 59, down 9.23%.
- Deaths: 5, up 400%.
- Source: Puerto Rico Department of Health

Eurozone Summary for March 8:

- Stoxx 600 closed at 415.06, down 2.07 points or 0.50%.
- FTSE 100 closed at 6,964.11, up 4.63 or 0.07%.
- Dax Index closed at 12,831.51, down 3.14 points or 0.02%.

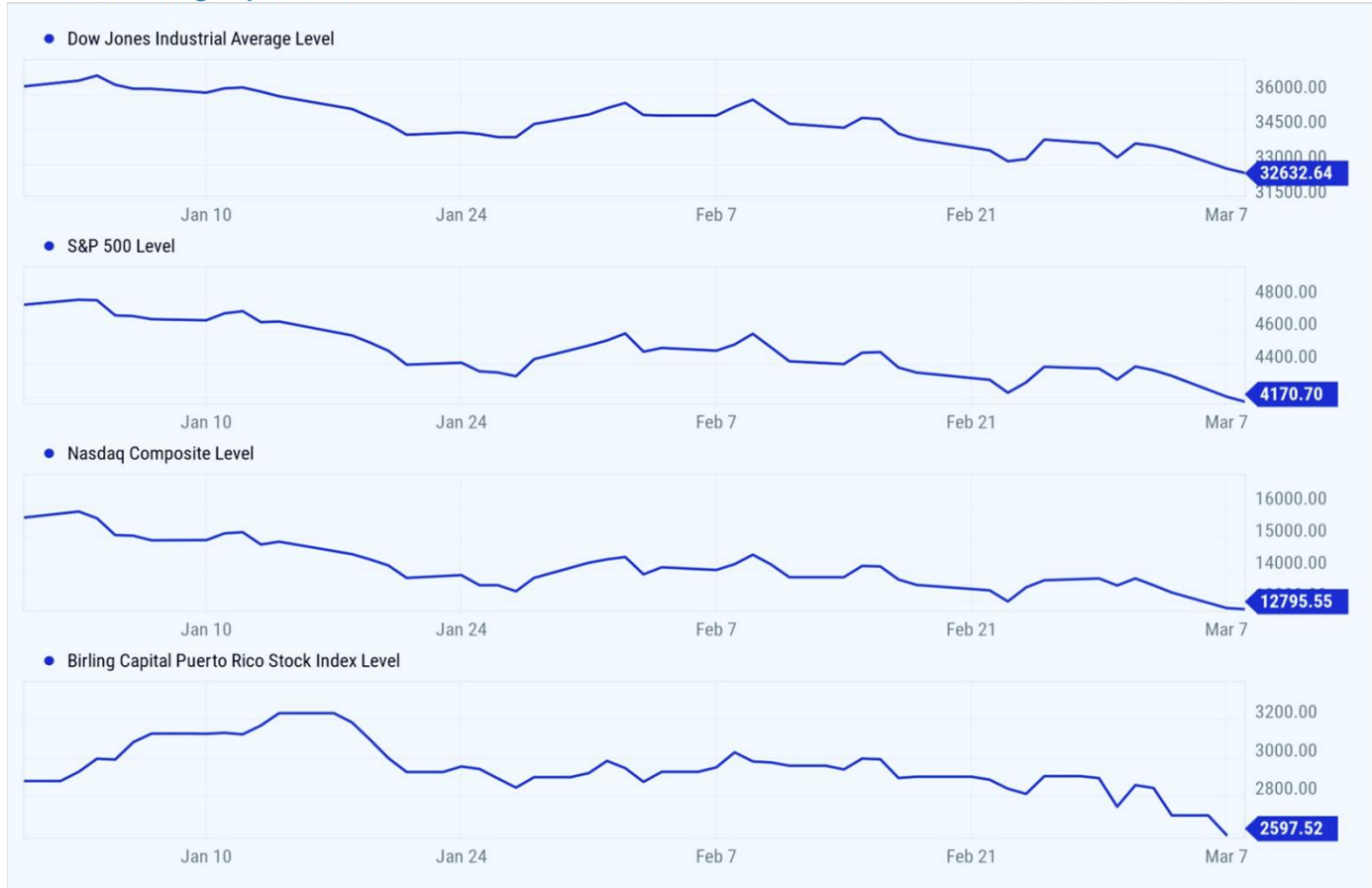
Wall Street summary for March 8:

- Dow Jones Industrial Average closed at 32,632.64, down 184.74 points or 0.56%.
- Standard & Poor's 500 closed at 4,170.70, down 30.39 or 0.72%.
- Nasdaq Composite Index closed at 12,795.55, down 35.41 points, or 0.28%.
- Birling Capital Puerto Rico Stock Index closed at 2,597.52, down 102.03 or 3.78%.
- The U.S. Treasury 10-year note closed at 1.86 %.
- The U.S. Treasury 2-year note closed at 1.63%.



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- Coca-Cola Co Price % Change
- Johnson & Johnson Price % Change
- Procter & Gamble Co Price % Change
- Philip Morris International Inc Price % Change
- The Kraft Heinz Co Price % Change
- Blackstone Inc Price % Change
- Wells Fargo & Co Price % Change
- JPMorgan Chase & Co Price % Change



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