U.S. Productivity rose to 1.70%, less than expected; Eurozone Inflation fell to 8.50%, and Wall Street closed with gains.

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The U.S. & European stock markets closed today with gains following a mixture of divergent economic data that includes a lower-than-expected U.S. Productivity reading, higher-than-expected Unit Labor Costs, and a decrease in initial unemployment claims. The bond markets are enjoying a 10-year high level as the U.S. Treasury continues to surge, closing at 4.89%, investors expect more interest rate increases from the Fed in its fight against Inflation.

In the European markets, the indexes we follow all reacted to the three economic news; on the one hand, the Eurozone Inflation reading fell to 8.50%, while the Eurozone Consumer Confidence Indicator improved to -19.00, and the Eurozone Economic Sentiment Indicator fell to 99.70.

The markets are all planning and expecting a move from the Fed to increase rates further, possibly to a 50 or 75 basis points increase, and keeping the rates higher until at least the end of 2023 or the start of 2024.

Key Economic Data:

- **U.S. Initial Claims for Unemployment Insurance:** fell to 190,000, down from 192,000 last week, decreasing -1.04%.
- **U.S. Productivity:** rose to 1.70%, compared to 1.20% last quarter.
- **U.S. Unit Labor Costs: Nonfarm Business QoQ:** fell to 3.20%, compared to 6.90% last quarter.
- **30-Year Mortgage Rate:** rose to 6.65%, compared to 6.50% last week.
- **Eurozone Inflation Rate:** fell to 8.50%, compared to 8.60% last month.
- **Eurozone Consumer Confidence Indicator:** is at -19.00, up from -20.70 last month.
- **Eurozone Economic Sentiment Indicator:** fell to 99.70, down from 99.80 last month.
- **Japan Unemployment Rate:** is unchanged at 2.50%, compared to 2.50% last month.

Puerto Rico COVID-19 Update March 2:

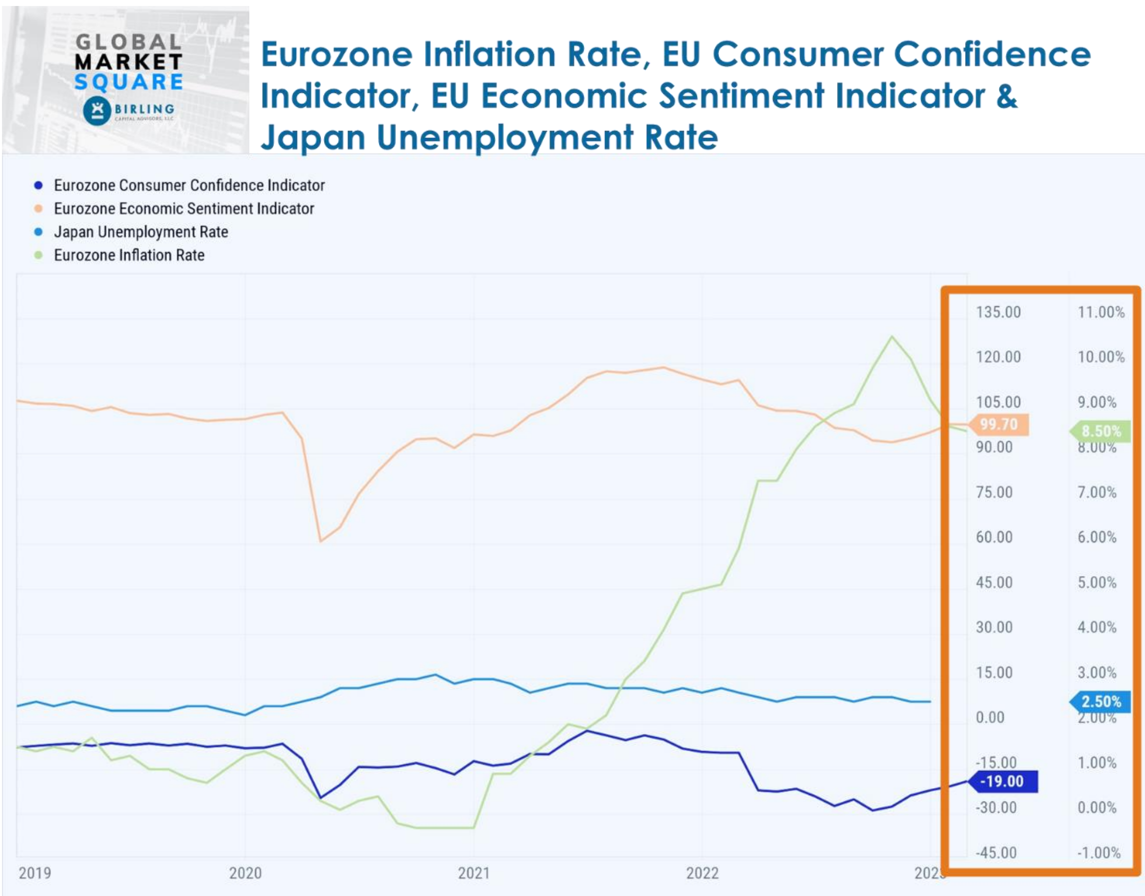
- Daily Cases: 68
- Positivity Rate: 11.62%
- Hospitalizations: 108
- Deaths: 4
- Source P.R. Department of Health.

Eurozone Summary for March 2:

- Stoxx 600 closed at 459.98, up 2.30 points or 0.50%.
- FTSE 100 closed at 7,944.04, up 29.11 points or 0.37%.
- Dax Index closed at 15,327.64, up 22.62 points or 0.15%.

Wall Street Summary for March 2:

- Dow Jones Industrial Average closed at 33,003.57, up 341.73 or 1.05%.
- S&P 500 closed at 3,981.35, up 29.96 points or 0.76%.
- Nasdaq Composite closed at 11,462.98, up 83.50 points or 0.73%.
- Birling Capital Puerto Rico Stock index closed at 2,805.34, down 11.99 points or 0.43%.
- U.S. Treasury 10-year note closed at 4.08%.
- U.S. Treasury 2-year note closed at 4.89%.



US Claims for Unemployment fell to 190,000, down -1.04%, US Productivity, US Labor Cost