



GLOBAL MARKET SQUARE



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Apple rises \$2.80 as Goldman Sachs begins coverage with a buy rating, starting a wave of stock rotations, and Wall Street closed mixed.

March 6, 2023

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The U.S. & European stock markets began the week with mixed results following a week that saw markets rise significantly. In Wall Street, the stock rotation is taking hold in the significantly impacted tech stock that has become quite attractive at the current prices; we see significant upward movement in Apple, which rose more than \$2.80 as Goldman Sachs began coverage on the stock with the coveted buy rating. Also, Microsoft rose \$1.58, and Alphabet rose \$1.56, among others.

We emphasize the need to stay invested, even though difficult periods of rising market volatility or economic uncertainty; these periods have historically rewarded investors. Astute investors have been rewarded more with time in the market instead of timing the market. In fact, of the 50 best days over the last 30 years, 76% of the best days have taken place during periods of crisis; you can name them all the pandemic, the great financial crisis, or as far back as the tech bubble. So broadly, staying invested pays off handsomely even during the most challenging periods in our history, and the markets have yielded higher returns. Our strongest recommendation is to use periods of volatility to diversify or rebalance your portfolios as needed, adding selective quality investments at sensible prices, always with a view of staying invested in meeting or surpassing your long-term financial goals.

Key Economic Data:

- **U.S. Durable Goods New Orders MoM:** fell to -4.50%, compared to 5.10% last month.
- **U.S. Retail Gas Price:** fell to \$3.457, down from \$3.494 last week, decreasing -1.06%.
- **Canada Ivey PMI:** fell to 51.60, down from 60.10 last month, dropping -14.14%.
- **Eurozone Retail Trade YoY:** is at -2.40%, compared to -2.80% last month.
- **China Exports YoY:** fell to -10.11%, compared to -9.04% last month.
- **China Imports YoY:** improved to -7.30%, compared to -10.86% last month.
- **China Trade Balance:** rose to \$78.01 Billion, up from \$69.84 Billion last month, increasing 11.70%.

Puerto Rico COVID-19 Update March 6:

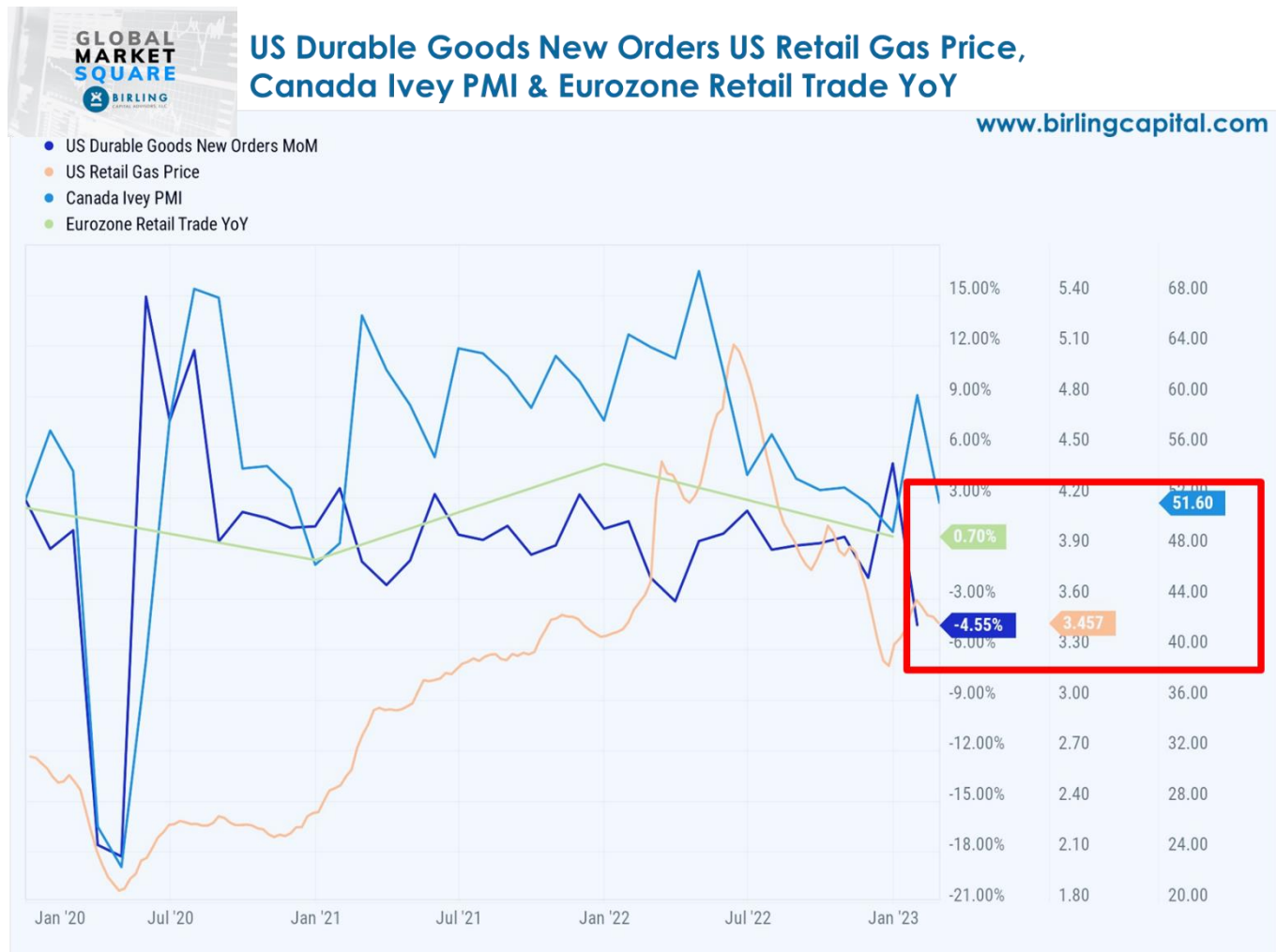
- Daily Cases: 62
- Positivity Rate: 10.68%
- Hospitalizations: 99
- Deaths: 2
- Source P.R. Department of Health.

Eurozone Summary for March 6:

- Stoxx 600 closed at 464.10, down 0.16 points or 0.034%.
- FTSE 100 closed at 7,929.79, down 17.32 points or 0.22%.
- Dax Index closed at 15,654.93, up 76.54 points or 0.40%.

Wall Street Summary for March 6:

- Dow Jones Industrial Average closed at 33,431.44, up 40.47 or 0.12%.
- S&P 500 closed at 4,048.42, up 2.78 points or 0.07%.
- Nasdaq Composite closed at 11,675.74, down -13.27 points or 0.11%.
- Birling Capital Puerto Rico Stock index closed at 2,789.46, up 18.56 points or 0.67%.
- U.S. Treasury 10-year note closed at 3.98%.
- U.S. Treasury 2-year note closed at 4.89%.



China Exports, China Imports & China Trade Balance

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- China Exports YoY
- China Imports YoY
- China Trade Balance





Wall Street Recap

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