

GLOBAL MARKET SQUARE



The Fed will raise rates above all market expectations, US Durable Goods New Orders turn positive, increase by 0.44%, and Wall Street closed up.

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The U.S. & European stock markets closed higher today following the Federal Reserve Bank's Open Market Committee minutes that showed the critical need the members see in rising rates quickly by 50 basis points for the next two meetings. These increases go well above the expectations of the market. However, there is cautious concern among members not to impact the economy and labor markets.

The Fed's planning is starkly dependent on the metamorphosis of the Global and U.S. economic outlook.

In economic news, critical benchmarks for measuring manufacturing growth showed the progress of the U.S. Durable Goods New Orders to 0.44%, compared to -3.14% last month, a much welcome piece of news.

Looking for opportunities: We highlight the Top U.S. & Puerto Rico Bank Stocks.

1. First Bancorp. (FBP): the bank has a YTD return of 3.41%, and a stock price target of \$17.70.
2. OFG Bancorp. (OFG): the bank has a YTD return of 3.28%, and a stock price target of \$35.25.
3. Popular, Inc. (BPOP): the bank has a YTD return of -3.10% and a stock price target of \$110.33.
4. Wells Fargo & Co. (WFC): the bank has a YTD return of -7.98% and a stock price target of \$59.49.
5. Citigroup (C): the bank has a YTD return of -12.73% and a stock price target of \$64.47.
6. Morgan Stanley (MS): the bank has a YTD return of -16.26% and a stock price target of \$105.65.
7. Goldman Sachs (GS): the bank has a YTD return of -17.64% and a stock price target of \$418.78.
8. Bank of America (BAC): the bank has a YTD return of -19.59% and a stock price target of \$48.07.
9. JP Morgan Chase (JPM): the bank has a YTD return of -19.74% and a stock price target of \$156.11.

Key economic data:

- U.S. Durable Goods New Orders YoY: fell to -9.69%, compared to 25.86% last month.
- U.S. Durable Goods New Orders MoM: rose to 0.44%, compared to -3.14% last month.
- U.S. Nondefense Capital Goods Excluding Aircraft New Orders MoM: rose to 0.33%, compared to -8.99% last month.
- Germany Real GDP YoY: rose to 4.00%, compared to 1.80% last quarter.
- Japan Business Conditions Composite Coincident Index: rose to 97.50, up from 96.80 last month, an increase of 0.72%.

Puerto Rico COVID-19 Update May 25:

- Daily Cases: 981, down 5.49%.
- Positivity Rate: 30.08%, up 1.42%.
- Hospitalizations: 388, up 3.08%.
- Deaths: 13, up 46.15%
- Vaccination Rate: 87.4%
- Source Puerto Rico Department of Health.

Eurozone Summary for May 25:

- Stoxx 600 closed at 434.31, up 2.73 points or 0.63%.
- FTSE 100 closed at 7,522.75, up 38.40 points or 0.57%.
- Dax Index closed at 14,007.93, up 88.18 points or 0.63%.

Wall Street Summary for May 25:

- Dow Jones Industrial Average closed at 32,120.28, up 191.66 points or 0.60%.
- S&P 500 closed at 3,978.73, up 37.25 points or 0.95%.
- Nasdaq Composite closed at 11,434.74, up 170.29 points or 1.51%.
- Birling Capital Puerto Rico Stock index closed at 2,706.08, down 14.78 points or 0.54%.
- The U.S. Treasury 10-year note closed at 2.75%.
- The U.S. Treasury 2-year note closed at 2.48%.



US Durable Goods New Orders YoY & MoM, US Nondefense Capital Goods, Germany GDP, Japan Business Index



Top Banks U.S. & Puerto Rico YTD Returns

- First BanCorp Price % Change
- OFG Bancorp Price % Change
- Popular Inc Price % Change
- Wells Fargo & Co Price % Change
- Citigroup Inc Price % Change
- Morgan Stanley Price % Change
- Goldman Sachs Group Inc Price % Change
- Bank of America Corp Price % Change
- JPMorgan Chase & Co Price % Change





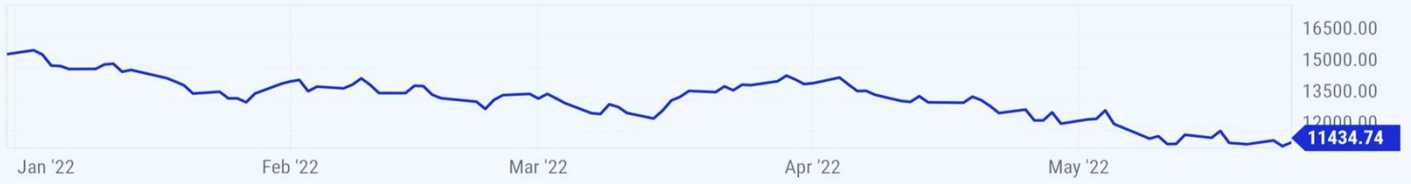
• Dow Jones Industrial Average Level



• S&P 500 Level



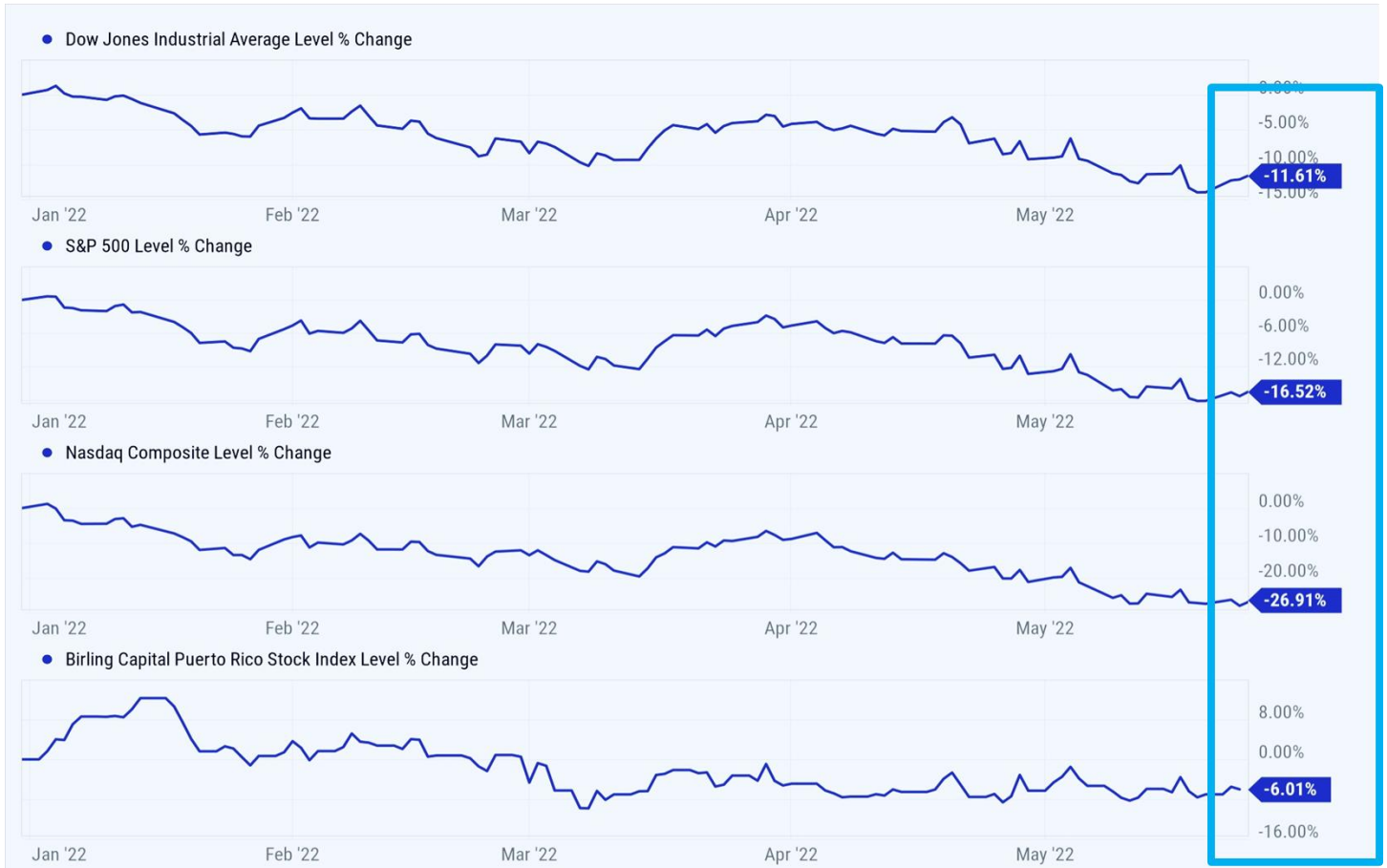
• Nasdaq Composite Level



• Birling Capital Puerto Rico Stock Index Level



YTD Returns



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