

GLOBAL MARKET SQUARE



96% of all S&P 500 companies report 2.23% growth showing solid earnings power, and Wall Street closed higher.

November 18, 2022

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The U.S. & European stock markets ended the week with gains as investors adjusted their bearings to a combination of upbeat corporate earnings that produced a blended 2.23% growth in close to 96% of all the reporting companies. When this data is combined with the decrease in the Consumer Price Index to 7.75%, from as high as 9.06% in June and the resiliency of the labor markets continues to show historically low unemployment, and the unemployment claims remain near 222,000 it provides key benchmarks to begin changing the narrative.

One thing that the rise in interest rates has impacted on is the Existing home sales that continue to fall from 6.7 million last November to 4.4 million this year, an overall decrease of -28.43% from one year ago. The driving force is the increasing 30-year mortgage rates that have risen 147.5% since January 2021, which stood at 2.67% to 6.61% this week.

Key Economic Data:

- **U.S. Existing Home Sales:** fell to 4.43 million, down from 4.71 million, decreasing -5.94%.
- **U.K. Retail Sales YoY:** is at -6.10%, compared to -6.80% last month.

Puerto Rico COVID-19 Update November 18:

- Daily Cases: 157
- Positivity Rate: 16.85%
- Hospitalizations: 180
- Deaths: 3
- Source P.R. Department of Health.

Eurozone Summary for November 18:

- Stoxx 600 closed at 433.26, up 4.88 points or 1.44%.
- FTSE 100 closed at 7,385.52, up 34.98 points or 0.53%.
- Dax Index closed at 14,431.86, up 165.48 points or 1.16%.

Wall Street Summary for November 18:

- Dow Jones Industrial Average closed at 33,745.69, up 199.37 points or 0.59%.
- S&P 500 closed at 3,965.34, up 18.78 points or 0.48%.
- Nasdaq Composite closed at 11,146.06, up 1.10 points or 0.01%.

- Birling Capital Puerto Rico Stock index closed at 2,671.76, down 46.75 points or 1.72%.
- U.S. Treasury 10-year note closed at 3.82%.
- U.S. Treasury 2-year note closed at 4.51%.



US Existing Home Sales vs 30-Year Mortgage Rate

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- US Existing Home Sales
- 30 Year Mortgage Rate





UK Retail Sales, Eurozone Retail Sales & US Retail & Food Sales YoY

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- UK Retail Sales YoY (I:UKCRS)
- Eurozone Retail Trade YoY (I:ECRTMHGN)
- US Real Retail Sales YoY (I:USCIRRSY)



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GDPNow Updated 11.18.22

Date	GDPNow 4Q	Change
10/28/2022	3.10%	0.00%
11/3/2022	3.60%	16.10%
11/9/2022	4.00%	10.00%
11/16/2022	4.40%	9.09%
11/17/2022	4.20%	-4.76%



Wall Street Recap

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