The most recent inflation forecast places the CPI at 8.09%, PCE at 6.15%, and Wall Street closed with gains.

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The US & European stock markets began the week on a positive note amid a diverse set of issues. For Wall Street, tomorrow's mid-term elections are crucial in many areas, particularly spending. A Republican sweep would mean less spending and create a shared Government in Washington; some view that as positive, and others fear it. The Consumer Price Index reports this Thursday, and all eyes will be on the CPI once the election dust settles.

The Most recent inflation Nowcast calls for a CPI of 8.09% and PCE of 6.15%, both lower but not low enough; we shall soon see.

In Europe, the indexes closed higher, following Germany's Industrial Production Index, which turned favorable to 0.60%, from -1.20% last month.

Key Economic Data:

- US Retail Gas Price: fell to $3.857, down from $3.887 last week, decreasing -0.77%.
- US Consumer Credit Outstanding MoM: rose to $32.24 billion, up from $26.10 billion last month and increasing 23.52%.
- Germany Industrial Production Index MoM: rose to 0.60%, compared to -1.20% last month.
- China Exports YoY: fell to -0.62%, compared to 5.57% last month.
- China Imports YoY: fell to -1.14%, compared to -0.41% last month.
- China Trade Balance: rose to 85.15B, up from 84.74B last month.

Puerto Rico COVID-19 Update November 7:

- Daily Cases: 165
- Positivity Rate: 13.72%
- Hospitalizations: 170
- Deaths: 0
- Source Puerto Rico Department of Health.

Eurozone Summary for November 7:

- Stoxx 600 closed at 418.34, up 1.36 points or 0.33%.
- FTSE 100 closed at 7,299.99, down 34.85 points or 0.48%.
- Dax Index closed at 13,533.52, up 73.67 points or 0.55%.

Wall Street Summary for November 7:

- Dow Jones Industrial Average closed at 32,827.00, up 423.78 points or 1.31%.
- S&P 500 closed at 3,806.80, up 36.25 points or 0.96%.
- Nasdaq Composite closed at 10,564.52, up 89.26 points or 0.85%.
- Birling Capital Puerto Rico Stock index closed at 2,656.20, up 46.89 points or 1.80%.
- The U.S. Treasury 10-year note closed at 4.22%.
- The U.S. Treasury 2-year note closed at 4.72%.

US Retail Gas Price, US Consumer Debt, Germany Industrial Production, China Exports, China Imports & China Trade Balance

Wall Street Recap

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