



GLOBAL MARKET SQUARE



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With all eyes on the Consumer Price Index, The Red Wave turned out to be a small ripple, and Wall Street closed with losses.

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The U.S. and European stock markets closed with losses today following the nail-biting U.S. Midterm election that, as some had expected on the first take, it appears that the **"Red Wave"** turned out to be a small ripple.

The midterm election was highly competitive, with many races being much closer than forecasts.

As the uncertainty provided by the election results, the markets pulled back today, giving back some of the gains recorded earlier in the week.

Unlike the polls, the Senate and House will have minimal majorities after all results are finalized.

However, not all is election uncertainty since tomorrow, the Consumer Price Index (CPI) reading is due to report.

The latest forecast calls for a 7.99% CPI, which is still relatively high; the market is hoping for a much-reduced reading; either way, the market will swing.

More on the midterm elections, What remains?

The midterms had record voting with more than 60 million votes recorded and accounted and several races too close to call the alleged "Red Wave" never happened.

In summation, all indicated that there would be a Republican House and a Democrat Senate; however, critical remaining races remain to be determined.

Three races in the Senate would determine the balance of power; they are Georgia due to a runoff on December 6, Nevada, and Arizona; right now, both parties have 48 seats each.

As we predicted, the main issues for voters were high inflation and economic growth; Americans proved that they vote with their wallets.

However, be reminded that markets do not linger for too long on politics; by tomorrow, all investors will be focused on the road ahead. Politics tend not to move portfolios over the long run, and with the markets deep in the fourth quarter, there are immense opportunities for investment that are to be made, do not forget to change your focus now to growth.

GDPNow Update

The GDPNow updated was updated today as follows:

Date	GDPNow4Q	Change
10/28/22	3.10%	0.0%
11/3/22	3.60%	16.1%
11/9/22	4.00%	11.1%

Puerto Rico COVID-19 Update November 9:

- Daily Cases: 142
- Positivity Rate: 13.19%
- Hospitalizations: 180
- Deaths: 5
- Source Puerto Rico Department of Health.

Eurozone Summary for November 9:

- Stoxx 600 closed at 420.34, down 1.27 points or 0.30%.
- FTSE 100 closed at 7,296.25, down 9.89 points or 0.14%.
- Dax Index closed at 13,666.32, down 22.43 points or 0.16%.

Wall Street Summary for November 9:

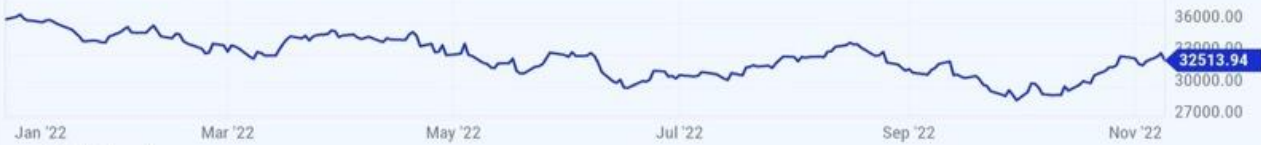
- Dow Jones Industrial Average closed at 32,513.94, down 645.89 points or 1.95%.
- S&P 500 closed at 3,748.57, down -79.54 points or 2.08%.
- Nasdaq Composite closed at 10,352.18, down 263.03 points or 0.48%.
- Birling Capital Puerto Rico Stock index closed at 2,692.32, down -5.22 points or 0.19%.
- The U.S. Treasury 10-year note closed at 4.12%.
- The U.S. Treasury 2-year note closed at 4.61%.



Wall Street Recap November 9, 2022

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• Dow Jones Industrial Average Level



• S&P 500 Level



• Nasdaq Composite Level



• Birling Capital Puerto Rico Stock Index Level



Dow Jones, S&P 500, Nasdaq & Birling Puerto Rico Stock Index, YTD Returns 11/9/22



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