

# GLOBAL MARKET SQUARE



**A more significant than-expected Consumer Price Index of 8.20% shakes markets, unemployment claims rise 4.11%, and Wall Street increases dramatically.**

**October 13, 2022**

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The U.S. & European stock markets were able to absorb a more significant than-expected Consumer Price Index, a reading of 8.20% above the 8% to 8.1% expectations staging a superlative rally to close the session.

The rally developed after the markets were down, with the Dow Jones some 500 points earlier in the session to change gears and rise more than 1,300 points. The change in sentiment took along for the ride the S&P and Nasdaq.

However, the most concerning piece of economic data is that the **Core Consumer Price Index YoY** reached a historic high of 6.66%, compared to 6.32% last month and higher than the long-term average of 3.65%. This 6.66% Core CPI is some 45.19% above the long-term average and is sure to be a thorn in the Fed's fight to tame inflation.

## **Key Economic Data:**

- **U.S. Consumer Price Index YoY:** fell to 8.20%, compared to 8.26% last month.
- **U.S. Core Consumer Price Index YoY** rose 6.66%, compared to 6.32% last month.
- **U.S. Initial Claims for Unemployment Insurance:** rose 228,000, up from 219,000, increasing 4.11%.
- **U.S. Inflation Rate:** fell to 8.20%, compared to 8.26%.
- **30-Year Mortgage Rate:** rose to 6.92%, compared to 6.66% last week.
- **Germany Consumer Price Index YoY:** rose to 10.00% compared to 7.90% last month.
- **China Producer Price Index YoY:** fell to 2.30%, compared to 4.20% last month.
- **China Inflation Rate:** fell to 2.50%, compared to 2.70% last month.

## **Puerto Rico COVID-19 Update October 13:**

- Daily Cases: 94
- Positivity Rate: 13.25%
- Hospitalizations: 153
- Deaths: 13
- Source Puerto Rico Department of Health.

## Eurozone Summary for October 13:

- Stoxx 600 closed at 389.40, up 3.52 points or 0.91%.
- FTSE 100 closed at 6,850.27, up 24.12 points or 0.35%.
- Dax Index closed at 12,355.58, up 183.32 points or 1.51%.

## Wall Street Summary for October 13:

- Dow Jones Industrial Average closed at 30,038.72, down 827.87 points or 2.83%.
- S&P 500 closed at 3,669.91, up 92.84 points or 2.60%.
- Nasdaq Composite closed at 10,649.15, up 232.05 points or 2.23%.
- Birling Capital Puerto Rico Stock index closed at 2,604.70, down 4.33 points or 0.17%.
- The U.S. Treasury 10-year note closed at 3.97%.
- The U.S. Treasury 2-year note closed at 4.47%.



## Unemployment Claims

10.13.2022

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- US Initial Claims for Unemployment Insurance
- US Job Openings: Total Nonfarm
- US Unemployed Persons: Job Seeker
- US Unemployment Rate

The Department of Labor reported that unemployment claims fell last week to 228,000, down from 219,000, a 4.19% increase.





# U.S. CPI YoY, U.S. CPI MoM, U.S. Inflation Rate, U.S. Core CPI YoY, & U.S. Core CPI MoM

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- US Consumer Price Index YoY
- US Consumer Price Index MoM
- US Inflation Rate
- US Core Consumer Price Index YoY
- US Core Consumer Price Index MoM





# Wall Street Recap

## October 13, 2022

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