

GLOBAL MARKET SQUARE



More robust than expected corporate earnings and the reversal of the UK Tax cuts move markets up.

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The US and European stock markets continued their positive ride pushed by strong corporate earnings.

Johnson & Johnson, Bank of America, Charles Schwab, and many other public companies took the markets up for a ride amid a strong dose of optimism.

In Europe, the investors are closely watching the UK 180 reversal lifting grave concerns that evaporated and already impacted stemming from the ill advised, designed, and announced tax cuts.

The ride up took all sectors higher with Meanwhile, all sectors traded higher, with financials, materials, and industrial performing the best.

Another key item we are watching is the US treasury 10-year note closing at 4.01%, this is the highest level in 14 years.

We must point out that the yield curve remains significantly inverted with the US 2-year note closing at 4.43%.

Puerto Rico COVID-19 Update October 18:

- Daily Cases: 135
- Positivity Rate: 13.09%
- Hospitalizations: 149
- Deaths: 5
- Source Puerto Rico Department of Health.

Eurozone Summary for October 18:

- Stoxx 600 closed at 400.25, up 1.77 points or 0.44%.
- FTSE 100 closed at 6,936.74, up 16.50 points or 0.24%.
- Dax Index closed at 12,765.61, up 116.58 points or 0.92%.

Wall Street Summary for October 18:

- Dow Jones Industrial Average closed at 30,523.80, up 337.98 points or 1.12%.
- S&P 500 closed at 3,719.98, up 42.03 points or 1.14%.
- Nasdaq Composite closed at 10,772.40, up 96.60 points or 0.90%.
- Birling Capital Puerto Rico Stock index closed at 2,746.34, up 67.07 points or 2.50%.

- The U.S. Treasury 10-year note closed at 4.01%.
- The U.S. Treasury 2-year note closed at 4.43%.



Wall Street Recap October 18, 2022



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