

GLOBAL MARKET SQUARE



FirstBank Puerto Rico revenues increased by 9.63%, while the Case-Shiller Composite Home Price Index fell 18.16%.

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The U.S. & European stock markets continued the market rally today, supported by more robust than expected corporate earnings.

This week is a busy one for corporate earnings, with some 163 companies or 46% of constituents' market cap of the S&P 500. Among the highlights, today include FirstBank (FBP), which we discuss below, and Alphabet (GOOG) and Microsoft (MSFT) after the market closes, followed by Meta (FB) on Wednesday, and Apple (AAPL) and Amazon (AMZN) on Thursday, after the market closes. We see analysts' estimates adjusted over the last 30 days, setting a lower threshold to surpass.

Corporate Earnings Parade:

- **First Bancorp. (FBP):** reported 3Q22 earnings that saw revenues rise to \$237.6 million, up 9.63%, and Net Income of \$74.6 million, down 0.12%.

Key Economic Data:

- **Richmond Fed Manufacturing Index:** fell to -10.00, down from 0.00 last month.
- **Case-Shiller Home Price Index National:** fell to 301.93, down from 304.54 last month, decreasing -0.86%.
- **Case-Shiller Composite 20 Home Price Index YoY:** fell to 13.11%, compared to 16.02% last month.
- **Germany Ifo Business Climate Index:** fell to 84.30, down from 84.40 last month, decreasing -0.12%.
- **Germany Ifo Business Expectations Index:** rose to 75.60, up from 75.30 last month, increasing 0.40%.
- **Germany Ifo Business Situation Index:** fell to 94.10, down from 94.50 last month, decreasing -0.42%.

Puerto Rico COVID-19 Update October 25:

- Daily Cases: 188
- Positivity Rate: 15.17%
- Hospitalizations: 153
- Deaths: 7
- Source Puerto Rico Department of Health.

Eurozone Summary for October 25:

- Stoxx 600 closed at 407.64, up 5.80 points or 1.59%.
- FTSE 100 closed at 7,013.48, down 0.51 points or 0.01%.
- Dax Index closed at 13,052.96, up 121.51 points or 0.94%.

Wall Street Summary for October 25:

- Dow Jones Industrial Average closed at 31,836.74, up 337.12 points or 1.07%.
- S&P 500 closed at 3,859.11, up 61.77 points or 1.63%.
- Nasdaq Composite closed at 11,199.12, up 246.50 points or 2.25%.
- Birling Capital Puerto Rico Stock index closed at 2,759.55, up 43.27 points or 1.59%.
- The U.S. Treasury 10-year note closed at 4.10%.
- The U.S. Treasury 2-year note closed at 4.42%.



Richmond Fed Manufacturing Index, Case-Shiller Composite 20 Home Price Index, Case-Shiller Home Price Index National, Germany Ifo Business Index, Germany Business Expectations, Germany Business Situations

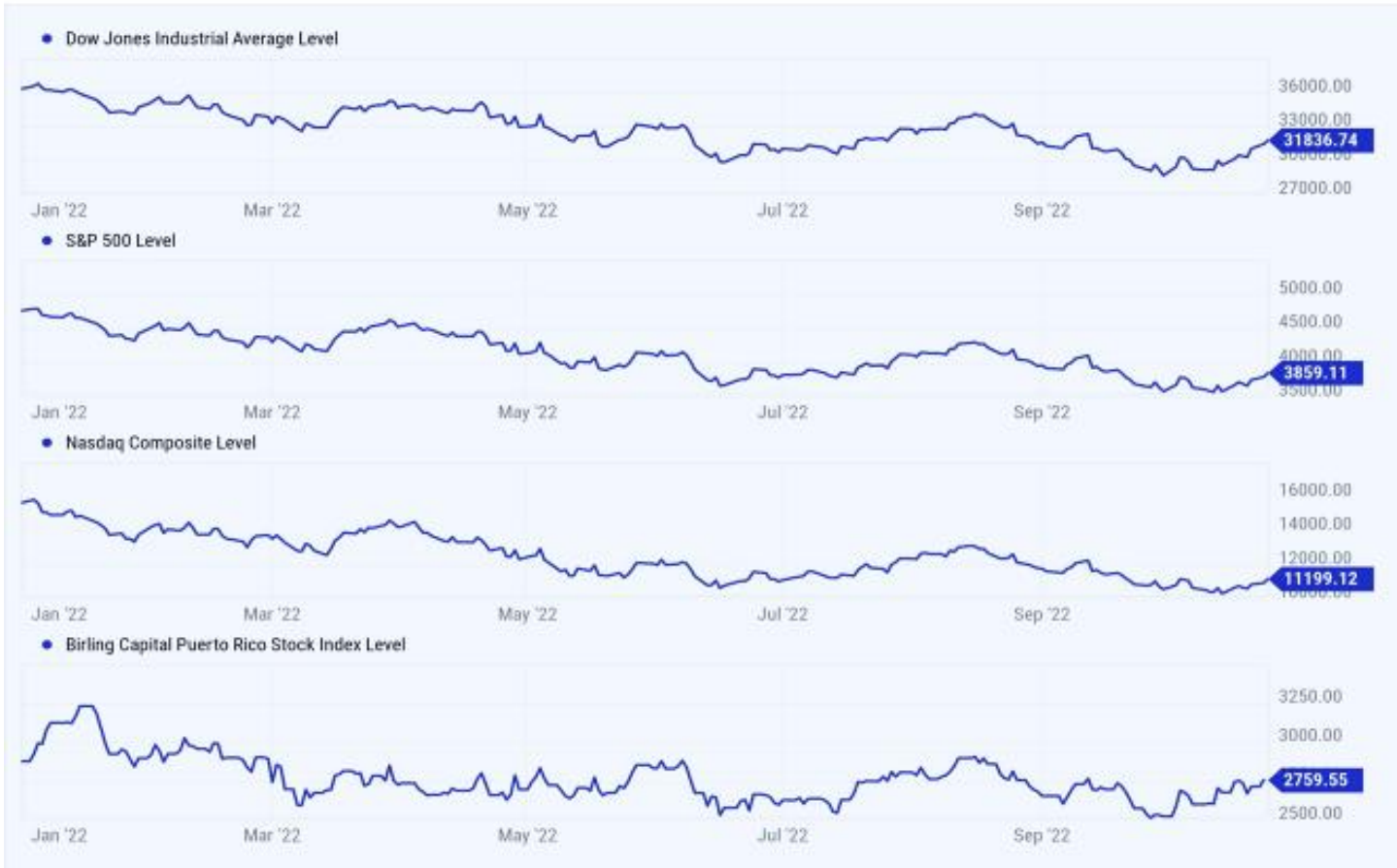
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- Case-Shiller Home Price Index: National (I:CSHPIN)
- Case-Shiller Composite 20 Home Price Index YoY (I:CCSC20SM)
- Germany Ifo Business Climate Index (I:GIBCI)
- Germany Ifo Business Expectations Index (I:GIBEI)
- Germany Ifo Business Situation Index (I:GIBSI)





Wall Street Recap October 25, 2022



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