

GLOBAL MARKET SQUARE



Apple sees quarterly revenues rise to \$90.1 billion, beating estimates, the U.S. GDP rose to 2.60%, and Wall Street closed mixed.

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The U.S. and European stock markets closed the session with mixed results as the US Gross Domestic Product reading rose to 2.60%. Compared to the prior GDP of -0.60%, these better-than-expected results should have made the market rejoice, but only the Dow Jones rose for its fifth straight session; meanwhile, the S&P 500 and Nasdaq fell sharply.

The consensus estimates were 2.3% GDP, and the metric we use, the GDPNow last assessment, was 3.1%. The positive GDP number is a welcomed indicator. Lastly, the chain-weighted price index, a cost-of-living measure adjusted to consumer behavior, rose 4.1% for the quarter, some 22.64% below.

Corporate Earnings Parade:

- **Apple (AAPL):** reported its 4Q22 earnings that surpassed expectations with revenues of \$90.1 billion, up 8%, and Net Income of \$20.71 billion, up 0.82%. The Stock closed at \$144.81, down 3.04%, and has a stock price objective of \$181.18.

Key Economic Data:

- **U.S. Real GDP QoQ:** rose to 2.60%, compared to -0.60% last quarter.
- **U.S. Initial Claims for Unemployment Insurance:** rose to 217,000, up from 214,000 last week, increasing 1.40%.
- **U.S. Durable Goods New Orders MoM:** rose to 0.36%, compared to 0.16% last month.
- **U.S. Gross Domestic Purchases Price Index QoQ:** fell to 4.60%, compared to 8.50% last quarter.
- **30-Year Mortgage Rate:** rose to 7.08%, compared to 6.94% last week.
- **Kansas City Fed Manufacturing Production Index:** fell to -22.00, down from 2.00 last month.

Puerto Rico COVID-19 Update October 27:

- Daily Cases: 170
- Positivity Rate: 14.09%
- Hospitalizations: 173
- Deaths: 5
- Source Puerto Rico Department of Health.

Eurozone Summary for October 27:

- Stoxx 600 closed at 410.63, up 0.32 points or 0.078%.
- FTSE 100 closed at 7,073.69, up 17.62 points or 0.25%.
- Dax Index closed at 13,211.23, up 15.42 points or 0.12%.

Wall Street Summary for October 27:

- Dow Jones Industrial Average closed at 32,033.28, up 194.17 points or 0.61%.
- S&P 500 closed at 3,807.30, down 23.30 points or 0.61%.
- Nasdaq Composite closed at 10,792.68, down 178.32 points or 1.63%.
- Birling Capital Puerto Rico Stock index closed at 2,697.91, down 59.66 points or 2.16%.
- The U.S. Treasury 10-year note closed at 3;96%.
- The U.S. Treasury 2-year note closed at 4.30%.



Target Federal Funds Rate Upper Limit, Target Federal Funds Rate Lower Limit, Effective Federal Funds Rate & 30-Year Mortgage Rate

- Target Federal Funds Rate Upper Limit
- Target Federal Funds Rate Lower Limit
- Effective Federal Funds Rate
- 30 Year Mortgage Rate



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



- US Real GDP QoQ
- US Durable Goods New Orders MoM
- US Gross Domestic Purchases Price Index QoQ
- Kansas City Fed Manufacturing Production Index



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