

The Fed's preferred inflation metric, the Core Personal Consumption Expenditures Index, rose 0.5%, in line with estimates, Apple stock increased 7.56%, and Wall Street closed up.

October 28, 2022

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The U.S. and European stock markets ended the week with solid gains, following the rise in GDP to 2.60%, and Apple's outstanding earnings results have provided a superlative lift to the markets. Apple (AAPL), which closed yesterday at \$144.81, has risen today by \$10.94 or 7.56%, to close at \$155.74

In economic news, the Fed's preferred inflation metric, the Core Personal Consumption Expenditures Index, rose 0.5%, meeting consensus estimates and below the 0.6% of the previous month. Lastly, the U.S. Index of Consumer Sentiment rose to 59.90 increasing 2.21%.

Finally, late Thursday night Tesla CEO Elon Musk became Twitter's new owner following a \$44 billion purchase price. As soon as Musk took over, he fired Twitter's CEO, COO, General Counsel, and Legal Counsel.

The acquisition makes Twitter a private company; its shares will be delisted and no longer trading. With so much turmoil before and following the purchase, we wonder What else could go wrong? Much more to come.

GDPNow Update for the Fourth Quarter 2022:

- The GDPNow, for the fourth quarter, was updated on October 28 with a GDP growth of 3.1%.

Key Economic Data:

- **U.S. PCE Price Index YoY:** rose to 6.24%, compared to 6.22% last month.
- **U.S. Core PCE Price Index YoY:** rose to 5.15%, compared to 4.89% last month.
- **U.S. 12-Month Trimmed Mean PCE Inflation Rate:** is unchanged at 4.74%, compared to 4.74% last month.
- **U.S. Personal Income MoM:** fell to 0.36%, compared to 0.38% last month.
- **U.S. Personal Spending MoM:** rose to 0.65%, compared to 0.56% last month.
- **U.S. Pending Home Sales YoY:** fell to -30.99%, compared to -24.10% last month.
- **U.S. Index of Consumer Sentiment:** rose to 59.90, up from 58.60 last month, increasing 2.22%.
- **Canada Real GDP MoM:** rose to 0.14%, compared to 0.12% last month.
- **Germany Real GDP YoY:** fell to 1.80%, compared to 3.90% last quarter.
- **Germany Consumer Price Index YoY:** rose to 10.40%, compared to 10.00% last month.
- **Eurozone Consumer Confidence Indicator:** fell to -28.80, down from -25.00 last month.
- **Eurozone Economic Sentiment Indicator:** fell to 93.70, down from 97.30 last month, decreasing -3.70%.
- **Japan Unemployment Rate:** rose to 2.60%, compared to 2.50% last month.

Puerto Rico COVID-19 Update October 28:

- Daily Cases: 165
- Positivity Rate: 13.74%
- Hospitalizations: 168
- Deaths: 4
- Source Puerto Rico Department of Health.

Eurozone Summary for October 28:

- Stoxx 600 closed at 410.64, up 0.45 points or 0.11%.
- FTSE 100 closed at 7,047.67, down 26.02 points or 0.37%.
- Dax Index closed at 13,243.33, up 32.10 points or 0.24%.

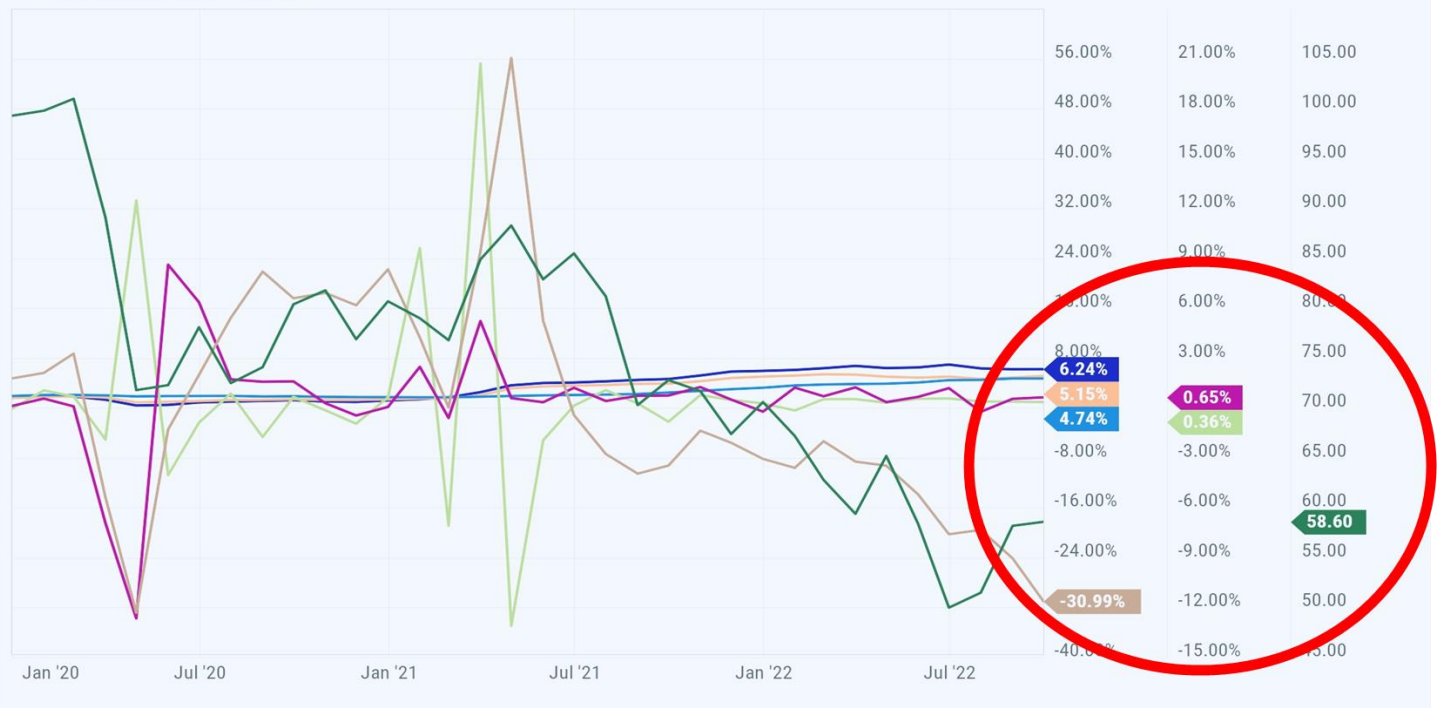
Wall Street Summary for October 28:

- Dow Jones Industrial Average closed at 32,861.80, up 828.52 points or 2.53%.
- S&P 500 closed at 3,901.06, up 93.76 points or 2.46%.
- Nasdaq Composite closed at 11,102.45, up 309.78 points or 2.87%.
- Birling Capital Puerto Rico Stock index closed at 2,718.49, up 20.58 points or 0.76%.
- The U.S. Treasury 10-year note closed at 4.02%.
- The U.S. Treasury 2-year note closed at 4.41%.



US PCE Price Index, US Core PCE Price Index, US Mean PCE, US Personal Income, US Personal Spending & US Index of Consumer Sentiment

- US PCE Price Index YoY
- US Core PCE Price Index YoY
- US 12-Month Trimmed Mean PCE Inflation Rate
- US Personal Income MoM
- US Personal Spending MoM
- US Pending Home Sales YoY
- US Index of Consumer Sentiment





Germany Real GDP, Germany CPI, Eurozone Consumer Confidence Indicator, Eurozone Economic Sentiment Indicator & Japan Unemployment Rate.

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- Germany Real GDP YoY (I:GGDPGUQ)
- Germany Consumer Price Index YoY (I:GCCPNGCS)
- Eurozone Consumer Confidence Indicator (I:ECCISM)
- Eurozone Economic Sentiment Indicator (I:EESI)
- Japan Unemployment Rate (I:JURBS)





Wall Street Recap

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● Dow Jones Industrial Average Level



● S&P 500 Level



● Nasdaq Composite Level



● Birling Capital Puerto Rico Stock Index Level





Wall Street October 28, 2022

YTD Returns

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