

# GLOBAL MARKET SQUARE



The Dow Jones gains 2.66%, Nasdaq Jumps 4.14% S&P 500 gains 3.65% during the week snapping the losing streak.

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The U.S. & European stock markets snapped a three-week losing streak as investors seem to adjust their bearings to an outside interest rate increase of 75 to 100 basis points.

The trading session moved higher on Wall Street following solid gains in Europe and Asian markets. Two issues seem to have shaped the move, the lower-than-expected inflation reading in China of 2.50% from 2.70% the previous month, and in Europe, a decrease in natural gas prices moved investor sentiment.

Markets will continue with volatility as the Federal Reserve Bank prepares for its next FOMC session on September 20-21, and as we said, we expect rates to increase between 75 to 100 basis points. Also, the European Central Bank raised rates yesterday by 75 basis points, making it the most significant jump in its history. Lastly, the Bank of Canada increased rates by 0.75%, all pointing to fighting high inflation.

We are now focusing on Tuesday, September 13, when the august reading of the Consumer Price Index (CPI) is due to report the consensus estimates predict an 8.1% CPI, down from 8.5% last month., If it materializes, it would be a monthly decrease of 4.70%.

## Weekly Market Statistics:

- Dow Jones rose 833.27 points or 2.66%.
- S&P 500 rose 143.10 points or 3.65%
- Nasdaq Composite climbed 481.45 points or 4.14%.
- Birling Puerto Rico Stock Index rose 38.37 points or 1.46%.

## Key Economic Data:

- **U.S. Wholesale Inventories MoM:** fell to 0.59%, compared to 1.80% last month.
- **Canada Unemployment Rate:** rose to 5.40%, compared to 4.90% last month, increasing 9.25%.
- **Canada Labour Force Participation Rate:** rose to 64.80%, compared to 64.70% last month.

## Puerto Rico COVID-19 Update September 9:

- Daily Cases: 254, up 4.52%.
- Positivity Rate: 22.01%, down 1.38%.

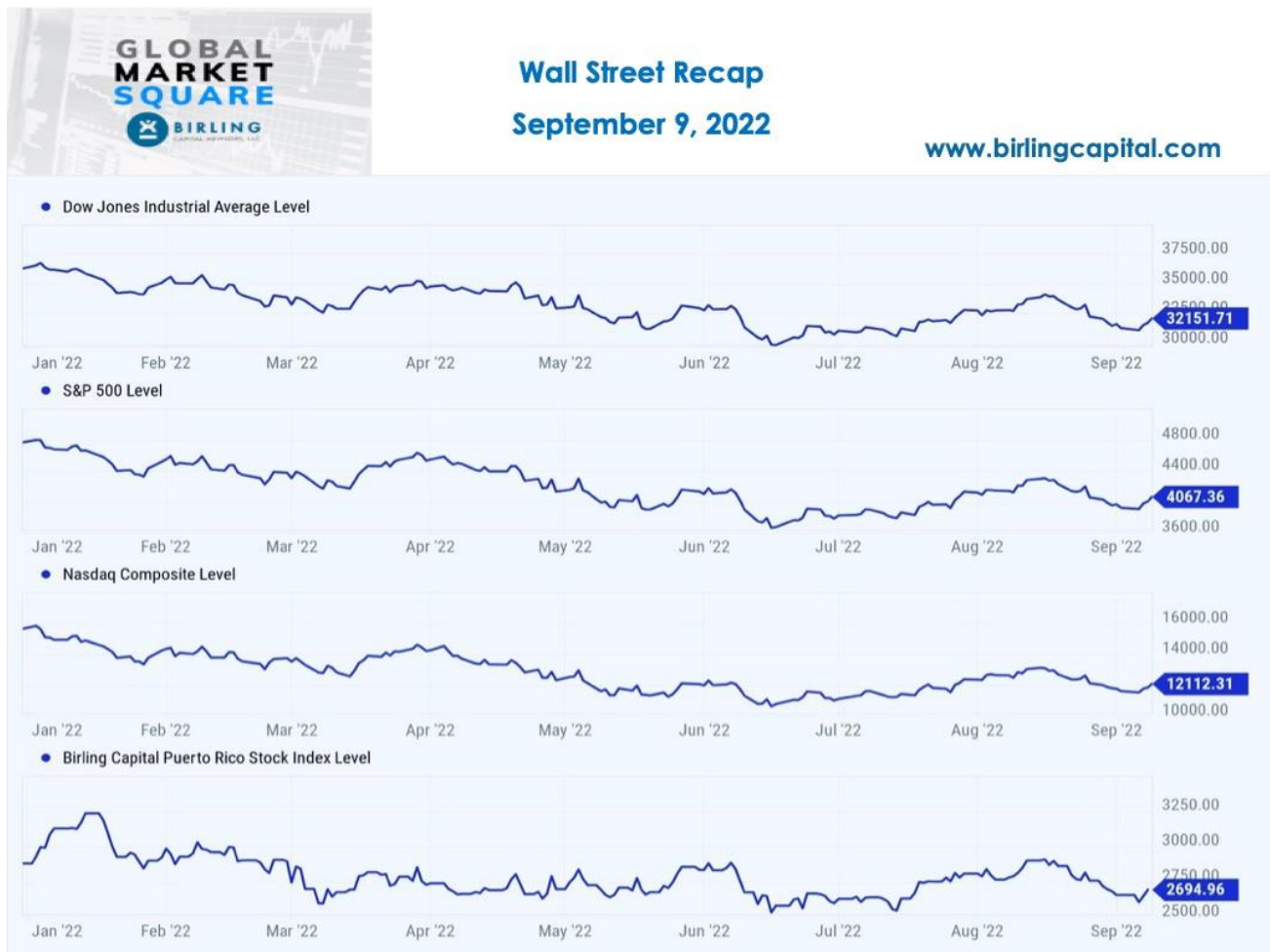
- Hospitalizations: 300, up 1.33%.
- Deaths: 12, up from 9.
- Source Puerto Rico Department of Health.

### Eurozone Summary for September 9:

- Stoxx 600 closed at 420.37, up 6.28 points or 1.52%.
- FTSE 100 closed at 7,351.07, up 89.01 points or 1.23%.
- Dax Index closed at 13,088.21, up 113.89 points or 1.43%.

### Wall Street Summary for September 9:

- Dow Jones Industrial Average closed at 32,151.71, up 377.19 points or 1.19%.
- S&P 500 closed at 4,067.36, up 61.18 points or 1.53%.
- Nasdaq Composite closed at 12,112.31, up 250.18 points or 2.11%.
- Birling Capital Puerto Rico Stock index closed at 2,694.96, up 45.42 points or 1.71%.
- The U.S. Treasury 10-year note closed at 3.33%.
- The U.S. Treasury 2-year note closed at 3.56%.



**Dow Jones, S&P 500, Nasdaq & Birling Puerto Rico Stock Index, YTD Returns 9/9/22**



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