

# GLOBAL MARKET SQUARE



All eyes are on the CPI tomorrow, with a Chorus of Fed Members stating they will not veer from the inflation fight, and Wall Street closes with gains.

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The U.S. & European stock markets opened the week with renewed gusto and on solid footing, with investors expecting tomorrow's Consumer Price Index report to show that inflation has peaked and will gradually begin its downward trend, allowing for much-needed price relief. During the last few weeks, several key members of the Federal Open Market Committee, or FOMC, come out clearly stating expectations of where the Federal Reserve Banks stand in its fight to tame inflation. All have indicated that increasing rates would continue until the inflation target rate of 2% is reached, as the CPI last report was 8.5%, and the estimates for the CPI are from 8% to 8.1%. Should the CPI decrease materializes, it would welcome news and a reduction of 4.70%.

## This week is full of critical economic data:

- 9/13 U.S. Consumer Price Index (CPI)
- 9/14 U.S. Producer Price Index (PPI)
- 9/15 U.S. Retail Sales and U.S. Business Sales

The data will be instrumental in determining whether inflation has peaked and the broader shape of the U.S. economy.

## Key Economic Data:

- **U.S. Retail Gas Price:** fell to \$3.859, down from \$3.938 last week, down -2.01%.
- **U.K. Industrial Production Index YoY:** fell to 1.10%, compared to 2.40% last month.
- **U.K. Industrial Production Index MoM:** is at -0.30%, compared to -0.90% last month.

## Puerto Rico COVID-19 Update September 12:

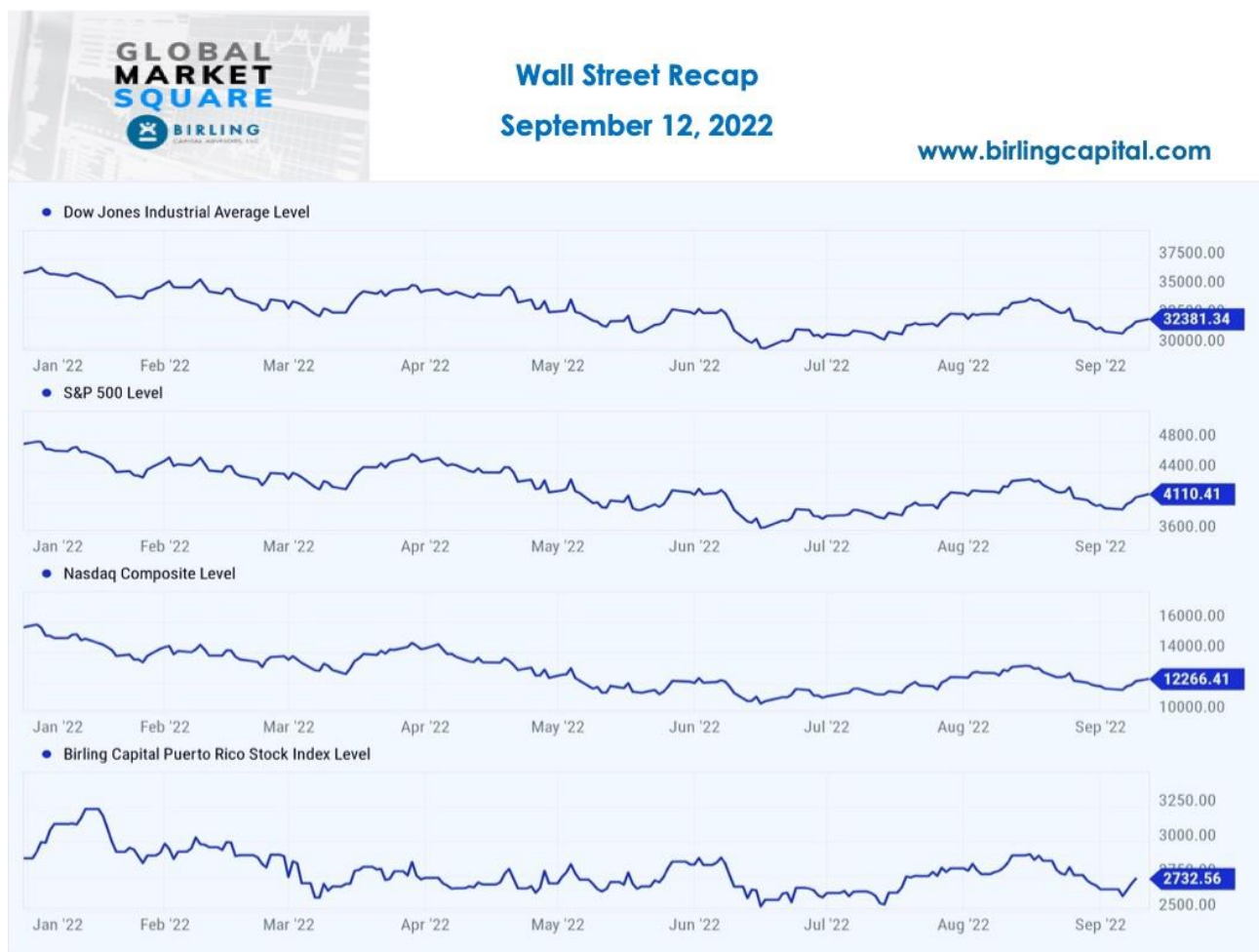
- Daily Cases: 290, up 12.41%.
- Positivity Rate: 22.07%, up 0.27%.
- Hospitalizations: 260, down 13.33%.
- Deaths: 0, down from 12.
- Source Puerto Rico Department of Health.

## Eurozone Summary for September 12:

- Stoxx 600 closed at 427.75, up 7.38 points or 1.76%.
- FTSE 100 closed at 7,473.03, up 121.96 points or 1.66%.
- Dax Index closed at 13,402.27, up 314.06 points or 2.40%.

## Wall Street Summary for September 12:

- Dow Jones Industrial Average closed at 32,381.34, up 229.63 points or 0.71%.
- S&P 500 closed at 4,110.41, up 43.01 points or 1.06%.
- Nasdaq Composite closed at 12,266.41, up 154.10 points or 1.40%.
- Birling Capital Puerto Rico Stock index closed at 2,732.56, up 37.60 points or 1.40%.
- The U.S. Treasury 10-year note closed at 3.37%.
- The U.S. Treasury 2-year note closed at 3.58%.





## Dow Jones, S&P 500, Nasdaq & Birling Puerto Rico Stock Index, YTD Returns 9/12/22



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