

**September 27, 2022**

by Francisco Rodríguez-Castro  
[frc@birlingcapital.com](mailto:frc@birlingcapital.com)

The U.S. & European stock markets continued their downward trend and closed with mixed results today. In early trading, the markets had been moving higher; however, equities lost their footing, taking both the Dow and S&P 500 lower.

Nothing specific turned the markets other than the stagnant pessimism mixed with the asset rotation engulfing most investors. We are in a phase where investors balance the economy's positive points and the fast-paced interest rate increases announced by the Fed. The U.S. Treasury yields increased, with the 2-year note closing at 4.30%.

Most asset classes across all sectors are lower, from Cryptocurrency to Bonds, as investors rotate from riskier assets to safe-haven investments, including US T-Bills and the U.S. dollar. Also, most international have moved lower, with the European indexes and Asia markets much lower when pegged to the S&P 500.

### Key Economic Data:

- **U.S. Durable Goods New Orders MoM:** fell to -0.23%, compared to -0.08% last month, which is lower than the long-term average of 0.33%.
- **U.S. New Single-Family Houses Sold:** rose to 685,000, up from 532,000 last month, increasing 28.76%.
- **U.S. New Single-Family Houses Sold MoM:** rose to 28.76%, compared to -8.59% last month
- **Case-Shiller Composite 20 Home Price Index YoY:** fell to 16.09%, compared to 18.66% last month.
- **Case-Shiller Home Price Index: National fell to** 305.32, down from 306.06 last month, decreasing -0.24%.
- **Richmond Fed Manufacturing Index:** fell to 0.00, up from -8.00 last month.

### GDPNow for September 27:

Date	GDP Forecast	Change
• 9/1/2	22.60%	38.46%
• 9/7/22	1.40%	-85.71%
• 9/15/22	0.50%	-180.00%
• 9/20/22	0.30%	-66.67%
• 9/27/22	0.30%	Unchanged

## Puerto Rico COVID-19 Update September 27:

- Daily Cases: 31, lack of power is impacting the data.
- Positivity Rate: 16.94%
- Hospitalizations: 203
- Deaths: 7
- Source Puerto Rico Department of Health.

## Eurozone Summary for September 27:

- Stoxx 600 closed at 388.77, up 0.02 points or 0.051%.
- FTSE 100 closed at 6,984.59, down 36.36 points or 0.52%.
- Dax Index closed at 12,139.68, down 88.24 points or 0.72%.

## Wall Street Summary for September 27:

- Dow Jones Industrial Average closed at 29,134.99, down 125.82 points or 0.43%.
- S&P 500 closed at 3,647.29, down 7.75 points or 0.21%.
- Nasdaq Composite closed at 10,829.50, up 26.58 points or 0.25%.
- Birling Capital Puerto Rico Stock index closed at 2,537.39, down 39.51 points or 1.53%.
- The U.S. Treasury 10-year note closed at 3.97%.
- The U.S. Treasury 2-year note closed at 4.30%.



[www.birlingcapital.com](http://www.birlingcapital.com)

Date	GDPNow Forecast	Change
8/12/2022	2.50%	4.00%
8/17/2022	1.60%	-56.25%
8/24/2022	1.40%	-14.29%
8/26/2022	1.60%	12.50%
9/1/2022	2.60%	38.46%
9/7/2022	1.40%	-85.71%
9/15/2022	0.50%	-180.00%
9/20/2022	0.30%	-66.67%
9/27/2022	0.30%	0.00%



## US Durable Goods New Orders, US New Single-Family Houses Sold, US New Single Family Houses MoM, Case-Shiller Composite 20 Home Price Index, Cas-Shiller Home Price Index & Richmond Fed Manufacturing Index.

- US Durable Goods New Orders MoM
- US New Single Family Houses Sold
- US New Single Family Houses Sold MoM
- Case-Shiller Composite 20 Home Price Index YoY
- Case-Shiller Home Price Index: National
- Richmond Fed Manufacturing Index





# Wall Street Recap September 27, 2022

[www.birlingcapital.com](http://www.birlingcapital.com)

• Dow Jones Industrial Average Level



• S&P 500 Level



• Nasdaq Composite Level



• Birling Capital Puerto Rico Stock Index Level





# Wall Street September 27, 2022

## YTD Returns

www.birlingcapital.com



Global Market Square® es una publicación preparada por Birling Capital LLC y resume los recientes desarrollos geopolíticos, económicos, de mercado y otros que pueden ser de interés para los clientes de Birling Capital LLC. Este informe está destinado únicamente a fines de información general, no es un resumen completo de los asuntos a los que se hace referencia y no representa asesoramiento de inversión, legal, regulatorio o fiscal. Se advierte a los destinatarios de este informe que busquen un abogado profesional adecuado con respecto a cualquiera de los asuntos discutidos en este informe teniendo en cuenta la situación de los destinatarios. Birling Capital no se compromete a mantener a los destinatarios de este informe informados sobre la evolución futura o los cambios en cualquiera de los asuntos discutidos en este informe. Birling Capital. El símbolo de registro y Birling Capital se encuentran entre las marcas registradas de Birling Capital. Todos los derechos reservados.