

GLOBAL MARKET SQUARE



The Dow Jones rises 548.75 points, while the S&P snaps seven losing sessions and Wall Street closed up.

September 28, 2022

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The US and European stock markets closed today with gains following yesterday's sell-off. The market focus remains on the Fed's tighter monetary policy and the perspective that the U.S. economy may dive into recession, however as we pointed out yesterday, the latest GDPNow estimates project a GDP for the third quarter of 0.3%, which may be the most substantial evidence yet of the US economies capacity to adjust to the rising rates.

The following key benchmark is the Consumer Price Index reading due on October 13, 2022; the CPI serves as an indispensable guide for additional interest rate action and its level of increase.

In European news, the Bank of England started that it would buy bonds to help normalize its financial markets; this is big news as they are changing strategy after having implemented several interest rates increases during the year to fend off inflation.

The BoE announcement allowed the British Pound to stabilize, closing at £ 1.00 per \$1.088.

Key Economic Data:

- Japan Business Conditions Composite Coincident Index: rose to 100.10, up from 99.20 last month, increasing 0.91%.

Puerto Rico COVID-19 Update September 28:

- Daily Cases: 42, lack of power is impacting the data.
- Positivity Rate: 15.61%
- Hospitalizations: 210
- Deaths: 4
- Source Puerto Rico Department of Health.

Eurozone Summary for September 28:

- Stoxx 600 closed at 389.41, up 1.17 points or 0.30%.
- FTSE 100 closed at 7,005.39, up 20.80 points or 0.30%.
- Dax Index closed at 12,183.28, up 43.60 points or 0.36%.

Wall Street Summary for September 28:

- Dow Jones Industrial Average closed at 29,683.74, up 548.75 points or 1.88%.
- S&P 500 closed at 3,719.04, up 71.75 points or 1.97%.
- Nasdaq Composite closed at 11,051.64, up 222.13 points or 2.05%.
- Birling Capital Puerto Rico Stock index closed at 2,514.94, down 22.45 points or 0.88%.
- The U.S. Treasury 10-year note closed at 3.72%.
- The U.S. Treasury 2-year note closed at 4.07%.



Wall Street Recap September 28, 2022



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