Microsoft Lowers Revenue and Net income guidance for 4Q22 and claims of unemployment fall -5.21%, Wall Street Closed Up.

June 2, 2022

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The U.S. and European stock markets retook their winnings ways, delivering a solid session. On Wall Street, investors reacted positively to the job growth reports showing the creation of 128,230 new jobs and unemployment claims that fell -5.21%. However, the real test is due tomorrow as the U.S. Total Nonfarm Payrolls reports and has a consensus estimate of adding 325,000 new jobs and a projected unemployment rate of 3.5%.

Also, today Microsoft provided an updated guidance number lowering both their Revenues and Net income **FY22 Q4 Guidance:**

Revenues

- $52.10 billion New guidance $51.99 billion.

Net Income

- $17.10 billion New Guidance $16.85 billion.

Finally, Federal Reserve vice-chair Lael Brainard stated that the bank might seek a more dramatic interest rate increase into September, and investors appeared to take both issues in stride.

Key economic data:

- ADP Nonfarm Payrolls MoM: fell to 128,230, down from 202,020 last month, a decrease of -36.53%.
- U.S. Initial Claims for Unemployment Insurance: fell to 200,000, down from 211,000 last week, which decreased -5.21%.
- U.S. Productivity: fell to -7.30%, compared to 6.30% last quarter.
- U.S. Durable Goods New Orders MoM: rose to 1.09%, compared to -1.69% last month.
- 30 Year Mortgage Rate: fell to 5.10%, compared to 5.25% last week.
- Canada Building Permits MoM: is at -0.64%, compared to -6.29% last month.

Puerto Rico COVID-19 Update June 2:

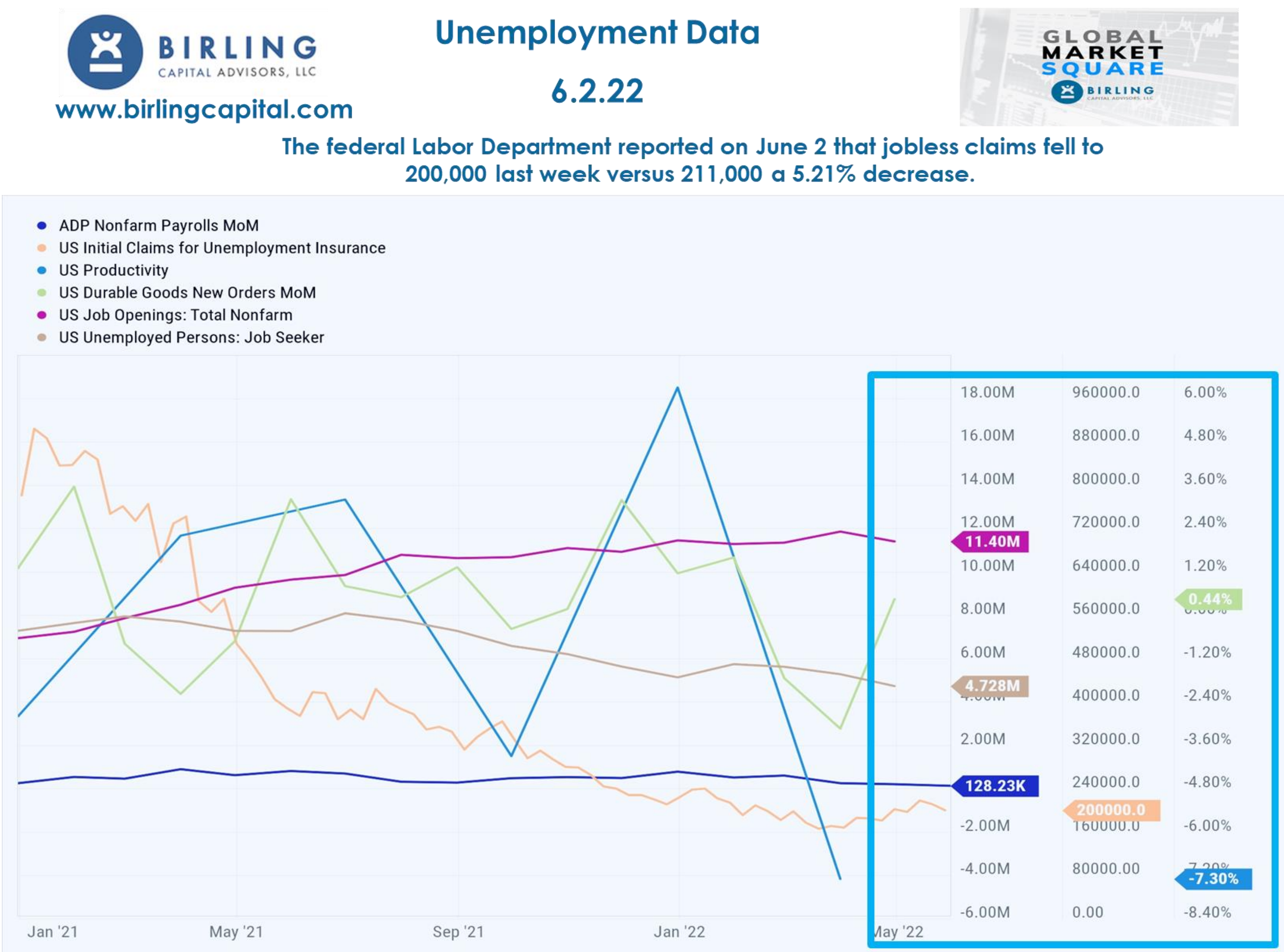
- Daily Cases: 603, down 15.78%.
- Positivity Rate: 32.96%, up 1.79%.
- Hospitalizations: 367, down 5.65%.
- Deaths: 5, down 58.3%
- Vaccination Rate: 87.4%
- Source Puerto Rico Department of Health.

Eurozone Summary for June 2:

- Stoxx 600 closed at 441.41, up 2.39 points or 0.61%.
- FTSE 100 closed at 7,532.95, down 74.71 points or 0.98%. - Market closed for Spring Bank Holiday
- Dax Index closed at 14,340.47, down 47.88 points or 0.33%.

Wall Street Summary for June 2:

- Dow Jones Industrial Average closed at 33,248.28, up 435.05 points or 1.33%.
- S&P 500 closed at 4,176.82, up 75.59 points or 1.84%.
- Nasdaq Composite closed at 12,316.90, up 322.44 points or 2.69%.
- Birling Capital Puerto Rico Stock index closed at 2,834.40, up 0.12 points or 0.00%.
- The U.S. Treasury 10-year note closed at 2.92%.
- The U.S. Treasury 2-year note closed at 2.65%.



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Dow Jones, S&P 500, Nasdaq & Birling PR Stock Index YTD Returns