# The Consumer Price Index rises to a 40 year high at 7.48%, Disney, Coca-Cola & PepsiCo beat earnings, and Wall Street closes down.

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The U.S. & European stock markets closed the day mostly down. Investors' worst fears materialized as the Consumer Price Index reading announced today, rising a 40 year high at 7.48%, taking the market down. The most recent CPI increase will force the Fed to become more pugnacious by raising rates faster.

However, outstanding corporate earnings reports from Disney, Coca-Cola, and PepsiCo beat estimates offering a positive counterpoint for the markets.

## Corporate Earnings:

- Walt Disney Company (DIS): reported its 1Q22 earnings, beating estimates, with revenues of $21.819 billion up 34% and Net Income of $1.152 billion versus $29 million.
- Coca-Cola Co. (KO): reported its 4Q21 earnings that beat estimates, with revenues of $9.5 billion up 10% and Net Income of $2,414 billion up 66%.
- PepsiCo (PEP): reported earnings for the 4Q21 with revenues that beat estimates of $25.248 billion up 12.43% and Net Income of $1.341 billion down 27.86%.

## Key economic data:

- U.S. Consumer Price Index YoY: rose to 7.48%, compared to 7.04% last month.
- U.S. Initial Claims for Unemployment Insurance: fell to 223,000, down from 239,000 last week, decreasing -6.69%.

## Puerto Rico COVID-19 Daily Update:

- New Cases: 238, increasing 0.84%.
- Total Cases from Dec/13/21 to Feb/9/22: 106,150.
- Positivity Rate: 11.18%.
- Puerto Rico Vaccination Rate: 84.1%.
- Total Hospitalizations: 255, falling 7.27%.
- Deaths: 10, decreasing 58.3%.
- Source: Puerto Rico Department of Health

## Eurozone Summary for February 10:

- Stoxx 600 closed at 471.96, down 1.37 points or 0.29%.
- FTSE 100 closed at 7,672.40, up 28.98 or 0.38%.
- Dax Index closed at 15,510.51, up 28.56 points or 0.18%.

## Wall Street summary for February 10:

- Dow Jones Industrial Average closed at 35,241.59, down 526.47 points or 1.47%.
- Standard & Poor's 500 closed at 4,504.08, down 83.10 or 1.81%.
- Nasdaq Composite Index closed at 14,185.64, down 304.73 points, or 2.10%.
- Birling Capital Puerto Rico Stock Index closed at 2,981.64, down 47.47 points, or 1.57%.
- The U.S. Treasury 10-year note closed at 2.03%.
- The U.S. Treasury 2-year note closed at 1.61%.

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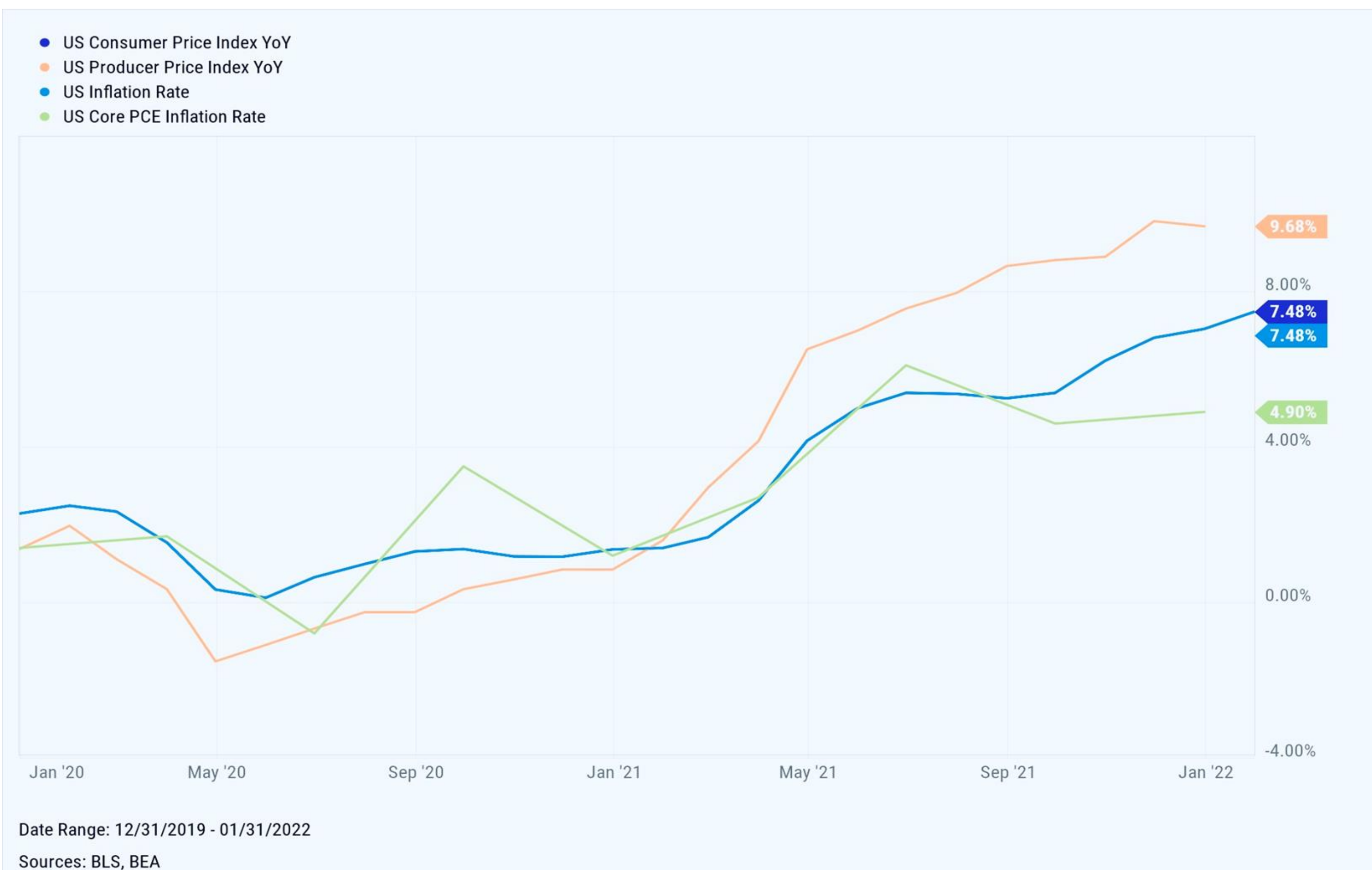
**CPI, PPI, Inflation Rate & Core PCE**



# Unemployment Data

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**The federal Labor Department reported on Feb. 10 that jobless claims fell to 223,000 last week versus 239,000 a -6.69% decrease.**