

President Biden warns that the invasion of Ukraine by Russia appears to be imminent, Wall Street faces the worst sell-off in recent memory, taking all markets down.

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The U.S. & European stock markets closed with losses as investors became frantic with the developments in the Russia and U.S. Ukraine threat of war conflict.

Investors are being swayed negatively to what they see in the news; Russia claims it dees calated troops, and the U.S. claims that Russia is on the brink of invading Ukraine. The U.S. Ambassador to the United Nations, Mrs. Thomas-Greenfield, said today "the evidence on the ground is that Russia is moving towards an imminent invasion." Meanwhile, President Biden states that an invasion of Ukraine by Russia appears to be imminent, strong words from any President.

The increased negativity is taking the markets down with a shroud of doubt and concern, a considerable weight to bear. The market sell-off in the U.S. was broader and worse than other swings seen post-pandemic, with more than 80% of all the stock in the S&P falling.

Key economic data:

- U.S. Initial Claims for Unemployment Insurance: rose to 248,000, up from 225,000 last week, 10.22%.
- U.S. 4-Week Moving Average of Initial Claims for Unemployment Insurance: fell to 243,250, down from 253,750 last week and down -4.14%.
- U.S. Building Permits: rose 1.899 million, up from 1.885 million last month, an increase of 0.74%.
- U.S. Housing Starts: fell to 1.638 million, down from 1.708 million last month, a decrease of -4.10%.
- Japan Consumer Price Index Year-over-Year: rose to 1.70%, compared to 1.50% last month.

Puerto Rico COVID-19 Daily Update:

New Cases: 153

Positivity Rate: 6.78%

• Puerto Rico Vaccination Rate: 84.7%

Total Hospitalizations: 168

• Deaths: 5

Source: Puerto Rico Department of Health

Eurozone Summary for February 17:

- Stoxx 600 closed at 464.31, down 3.46 points or 0.74%.
- FTSE 100 closed at 7,537.37, down 66.41 or 0.81%.
- Dax Index closed at 15,267.63.66, down 102.67 points or 0.67%.

Wall Street summary for February 17:

- Dow Jones Industrial Average closed at 34,312.03, down 622.74 points or 1.78%.
- Standard & Poor's 500 closed at 4,380.26, down 94.75 or 2.12%.
- Nasdag Composite Index closed at 13,716.72, down 407.38 points, or 2.88%.
- Birling Capital Puerto Rico Stock Index closed at 2,992.91, down 3.38 points, or 0.11%.
- The U.S. Treasury 10-year note closed at 1.97%.
- The U.S. Treasury 2-year note closed at 1.49%.



Wall Street Close February 17, 2022

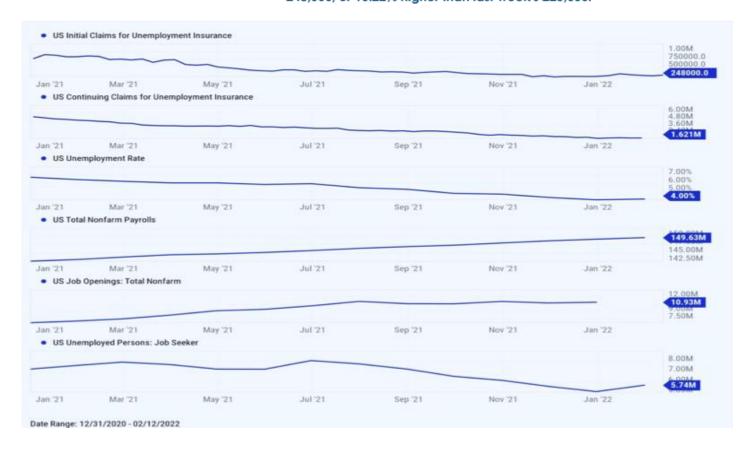






Unemployment 2.17.22

www.birlingcapital.com The Labor Department reported on February 17, 2022 that jobless claims rose to 248,000, or 10.22% higher than last week's 225,000.



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