

The CPI consensus estimates range between 6.64% and 6.50%, the Corporate Earnings Parade begins later in the week, and Wall Street closed higher.

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The U.S. & European stock markets closed the session higher as investors are beginning to expect that tomorrow's Consumer Price Index reading would show that inflation has decreased; more on that below.

Global markets closed higher, driven by the Japanese and European stocks.

The Inflation NowCast shows a CPI forecast of 6.64%, while the consensus of economists expects a 6.50% reading; we shall know tomorrow.

The other news capturing investors' attention is that analysts have begun to downgrade their fourth-quarter earnings estimates. With the corporate earnings parade starting this week, their results will significantly surge how the markets behave in the coming months.

It will be quite telling to see how most public companies deal with rising interest rates, costs, and changing demand, all placing pressure on margins.

Key Economic Data:

- **Japan Business Conditions Composite Coincident Index:** fell to 99.10, down from 99.60 last month, dropping -0.50%.

Puerto Rico COVID-19 Update January 11:

- Daily Cases: 159
- Positivity Rate: 24.77%
- Hospitalizations: 221
- Deaths: 9
- Source P.R. Department of Health.

Eurozone Summary for January 11:

- Stoxx 600 closed at 447.63, up 1.92 points or 0.43%.
- FTSE 100 closed at 7,724.98, up 30.49 points or 0.40%.
- Dax Index closed at 14,947.91, up 173.31 points or 1.17%.

Wall Street Summary for January 11:

- Dow Jones Industrial Average closed at 33,973.01, up 268.91 points or 0.80%.
- S&P 500 closed at 3,969.61, up 50.36 points or 1.28%.
- Nasdaq Composite closed at 10,931.67, up 189.04 points or 1.76%.
- Birling Capital Puerto Rico Stock index closed at 2,578.79, down 6.94 points or 0.27%.
- U.S. Treasury 10-year note closed at 3.54%.
- U.S. Treasury 2-year note closed at 4.20%.



Inflation NowCast				
Month	CPI	Core CPI	PCE	Core PCE
12/30/22	6.64%	5.87%	5.16%	4.52%
1/31/23	6.51%	5.8%	5.04%	4.41%



Wall Street Recap

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