

**January 14, 2022**

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The U.S. & European stock markets ended the week with losses as the markets are spooked by JP Morgan's statement warning that rising costs could impact 2022 net income. Since the bank is primarily considered a vital indicator for the U.S. economy, the revelation adds more uncertainty to an already foggy environment. The Dow and S&P 500 closed lower, while the Nasdaq closed up.

#### **On the Corporate Earnings parade today, three of the money center banks reported:**

- JP Morgan (J.P.M.): reported its 4Q21 Revenues of \$29.2 billion down 1%, and Net income of \$10.4 billion down 11%. The bank achieved total full-year earnings of \$48.3 billion, a record, but the stock fell as it warned that rising costs could impact 2022 net income. The stock closed at \$157.87, down \$-10.36 or -6.16%.
- Citigroup (C): reported its 4Q21 Revenues of \$17.01 billion down 2%, and Net income of \$3.173 billion down 32%. The stock closed at \$66.96, down \$-0.82 or -1.21%.
- Wells Fargo (WFC) reported its 4Q21 Revenues of \$20.8 billion up 11%, and Net income of \$5.750 billion up 12%. The stock closed at \$58.05, up to \$2.05 or 3.66%.

#### **Key economic data:**

- U.S. Retail and Food Services Sales MoM; Fell -1.91%, compared to 0.15% last month.
- U.S. Index of Consumer Sentiment: fell to 68.80, down from 70.60 last month decreasing -2.55%.
- U.S. Export Prices YoY: fell to 14.66%, compared to 18.23% last month.
- U.S. Import Prices YoY: fell to 10.35%, compared to 11.67% last month.
- U.S. Industrial Production MoM: fell to -0.10%, compared to 0.74% last month.
- Germany Real G.D.P. YoY: fell to 2.50%, compared to 10.00% last quarter.

#### **Puerto Rico COVID-19 Daily Update:**

- New Cases: 1,760 on average per day, rising 7.71% from yesterday.
- Total Cases from 12/13/21 to 1/12/22: 76,230
- Positivity Rate: 36.13%, flat from yesterday.
- Puerto Rico Vaccination Rate: 81.4%
- New Tests: 7,806 average per day.
- Total Adults Hospitalization's: 817, rising 0.86% since yesterday.
- Total Children Hospitalizations: 87, falling 8.42% since yesterday.
- Total Hospitalizations: 904, falling 0.11% since yesterday.
- Deaths: 27

As Puerto Rico reaches 76,230 COVID-19 cases in one month, it's important to note that Puerto Rico had until the Bad Bunny Concert from January 1, 2021, to December 11, 2021, 79,346 cases and in one month reached 96.07% of the total year cases.

#### Eurozone Summary for January 14:

- Stoxx 600 closed at 481.12, down 4.93 points or 1.01%.
- FTSE 100 closed at 7,542.95, down 20.90 or 0.28%.
- Dax Index closed at 15,883.24, down 148.35 points or 0.93%.

#### Wall Street summary for January 14:

- Dow Jones Industrial Average closed at 35,911.81, down 201.81 points or 0.56%.
- Standard & Poor's 500 closed at 4,662.85, up 3.82 or 0.08%.
- Nasdaq Composite Index closed at 14,893.75, up 86.9a points, or 0.59%.
- Birling Capital Puerto Rico Stock Index closed at 3,280.90, up 38.91 points, or 1.20%.
- The U.S. Treasury 10-year note closed at 1.78%.
- The U.S. Treasury 2-year note closed at 0.99%.



#### Wall Street January 14, 2022

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