

GLOBAL MARKET SQUARE



All Eyes are expecting Thursday's CPI, the current Inflation Nowcast for the CPI at 6.64%, and Wall Street closed with mixed results.

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The U.S. & European stock markets began the week with mixed results following comments from two Federal Reserve Bank Presidents on rate increases.

Raphael Bostic, Atlanta Fed President, said, "interest rates should stay higher for a long time"; meanwhile.

Mary C. Daly, San Francisco Fed President, stated today, "the federal funds rate must rise above 5% for inflation to ease adequately".

Finally, Wall Street is focusing on next Thursday, January 12, 2023, when the U.S. Consumer Price Index is due to report its December 2022 inflation reading.

The current Inflation Nowcast for the Consumer Price Index is at 6.64%, and the Consensus estimate is for Inflation to fall to 6.50%, if achieved, would be a significant decrease from last month's 7.10%.

Key Economic Data:

- **U.S. Retail Gas Price:** rose to \$3.331, up from \$3.203 last week, increasing 4.00%.
- **U.S. Consumer Credit Outstanding MoM:** fell to \$27.96 Billion, down from \$29.12 Billion last month, decreasing -3.98%.
- **Canada Building Permits MoM:** rose to 14.09%, compared to -5.29% last month.
- **Eurozone Unemployment Rate:** is unchanged at 6.50%, compared to 6.50% last month.
- **Germany Industrial Production Index MoM:** rose to 0.20%, compared to -0.40% last month.
- **Eurozone Economic Sentiment Indicator:** rose to 95.80, up from 94.00 last month, increasing 1.91%.
- **Germany Real Retail Sales YoY:** improved to -5.70%, compared to -6.50% last month.

Puerto Rico COVID-19 Update January 9:

- Daily Cases: 155
- Positivity Rate: 29.30%
- Hospitalizations: 221
- Deaths: 9
- Source P.R. Department of Health.

Eurozone Summary for January 9:

- Stoxx 600 closed at 448.35, up 3.93 points or 0.88%.
- FTSE 100 closed at 7,724.94, up 25.45 points or 0.33%.
- Dax Index closed at 14,792.83, up 182.81 points or 1.25%.

Wall Street Summary for January 9:

- Dow Jones Industrial Average closed at 33,630.51, down 112.96 points or 0.34%.
- S&P 500 closed at 3,892.09, down -2.98 points or 0.08%.
- Nasdaq Composite closed at 10,635.65, up 66.36 points or 0.63%.
- Birling Capital Puerto Rico Stock index closed at 2,603.23, up 77.20 points or 3.06%.
- U.S. Treasury 10-year note closed at 3.53%.
- U.S. Treasury 2-year note closed at 4.19%.



US Retail Gas Price, US Consumer Credit Outstanding, Canada Building Permits, Eurozone Unemployment Rate & Germany Industrial Production





Wall Street Recap

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