

GLOBAL MARKET SQUARE



The Federal Reserve Bank of Atlanta's GDP Now tracker shows GDP growth of 0.9%, the Mortgage Bankers Association reports the lowest mortgage demand in 22 years, and Wall Street closed down.

June 8, 2022

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The U.S. & European stock markets fell today as investors fear the economic slowdown may be more acute than expected, with several vital companies reporting and the Federal Reserve Bank of Atlanta's GDP Now tracker showing a growth rate of 0.9%.

While the GDP Now is only a running estimate of GDP growth and not an official forecast.

Moreover, the World Bank projected global growth, reducing it from its forecast of 4.1% to 2.9% for 2022 and 3% in 2023-24. The acute inflation rises, and a fast pace of monetary tightening have heavily impacted growth.

Additionally, Global bank Credit Suisse (CS) fell 1% to close at \$6.87 after disclosing its Investment Banks would swing to a loss that would lead to a loss in the group during the 2Q22.

Finally, the Mortgage Bankers Association reported the lowest mortgage demand in 22 years last week following rising interest rates, the overall volume fell 6.5%.

On Puerto Rico news, the Birling Capital Puerto Rico Stock Index and most of its constituents are beating the essential Wall Street indices; let's review the data:

- First Bancorp. (FBP): has a year-to-date return of 8.67%.
- OFG Bancorp. (OFG): has a year-to-date return of 5.69%.
- Popular, Inc. (BPOP): has a year-to-date return of 0.66%.
- Evertec, Inc. (EVTC): has a year-to-date return of -24.52%.
- Birling Capital Puerto Rico Stock Index has a year-to-date return of 0.17%, beating the Dow, S&P and Nasdaq.

Key economic data:

- U.S. Wholesale Inventories MoM: rose to 2.56%, compared to 2.34% last month.
- Germany Industrial Production Index MoM: rose to 0.70%, compared to -3.70% last month.

Puerto Rico COVID-19 Update June 8:

- Daily Cases: 823, up 4.61%.
- Positivity Rate: 32.36%, up 1.26%.
- Hospitalizations: 377, up 2.65%.
- Deaths: 12, up 33%
- Vaccination Rate: 87.4%
- Source Puerto Rico Department of Health.

Eurozone Summary for June 8:

- Stoxx 600 closed at 440.37, down 2.51 points or 0.57%.
- FTSE 100 closed at 7,593.00, down 5.93 points or 0.08%.
- Dax Index closed at 14,445.99, down 110.63 points or 0.76%.

Wall Street Summary for June 8:

- Dow Jones Industrial Average closed at 32,910.90, down 269.24 points or 0.81%.
- S&P 500 closed at 4,115.77, down 44.91 points or 1.08%.
- Nasdaq Composite closed at 12,086.27, down 88.96 points or 0.73%.
- Birling Capital Puerto Rico Stock index closed at 2,883.98, up 35.91 points or 1.26%.
- The U.S. Treasury 10-year note closed at 3.03%.
- The U.S. Treasury 2-year note closed at 2.78%.

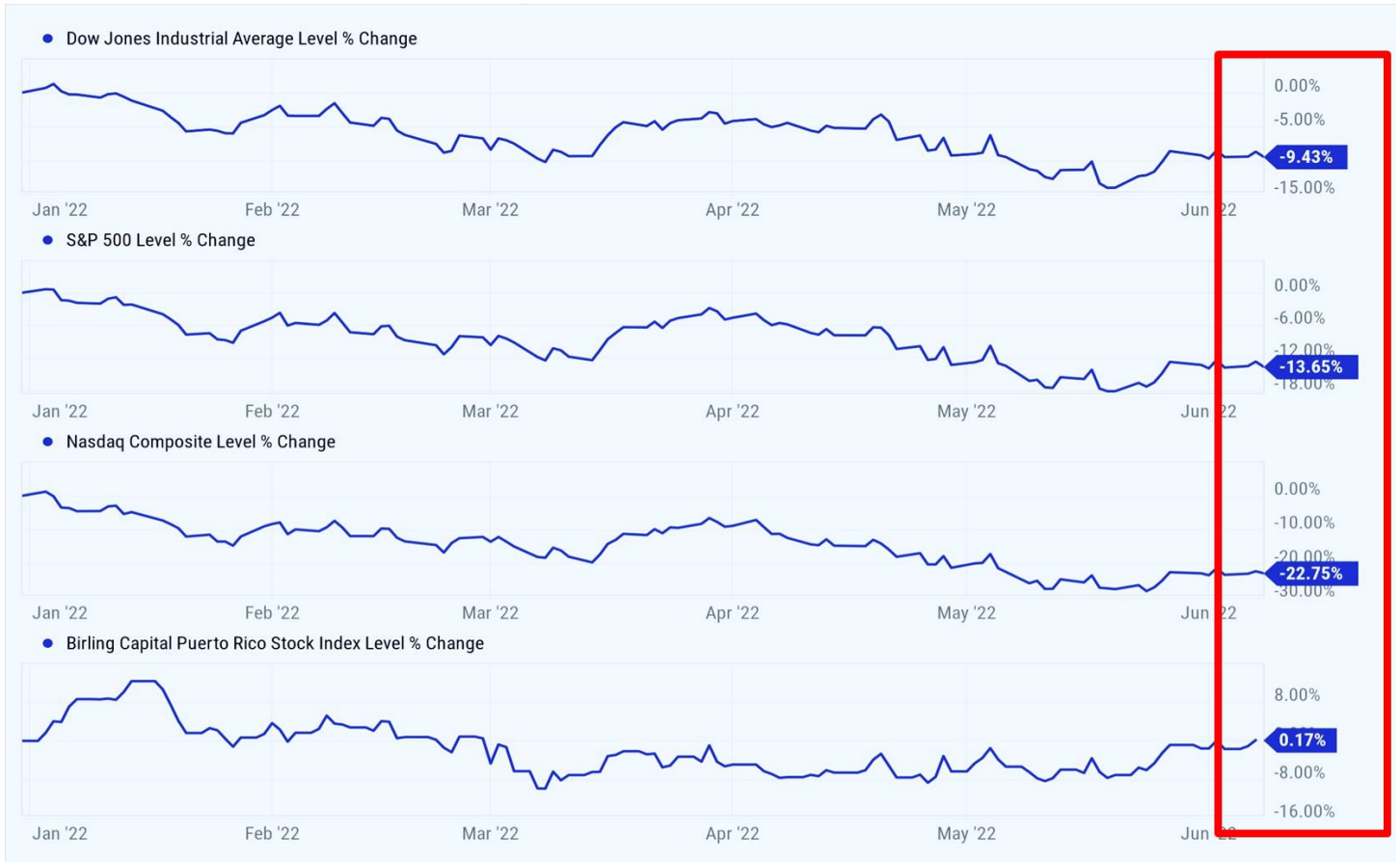


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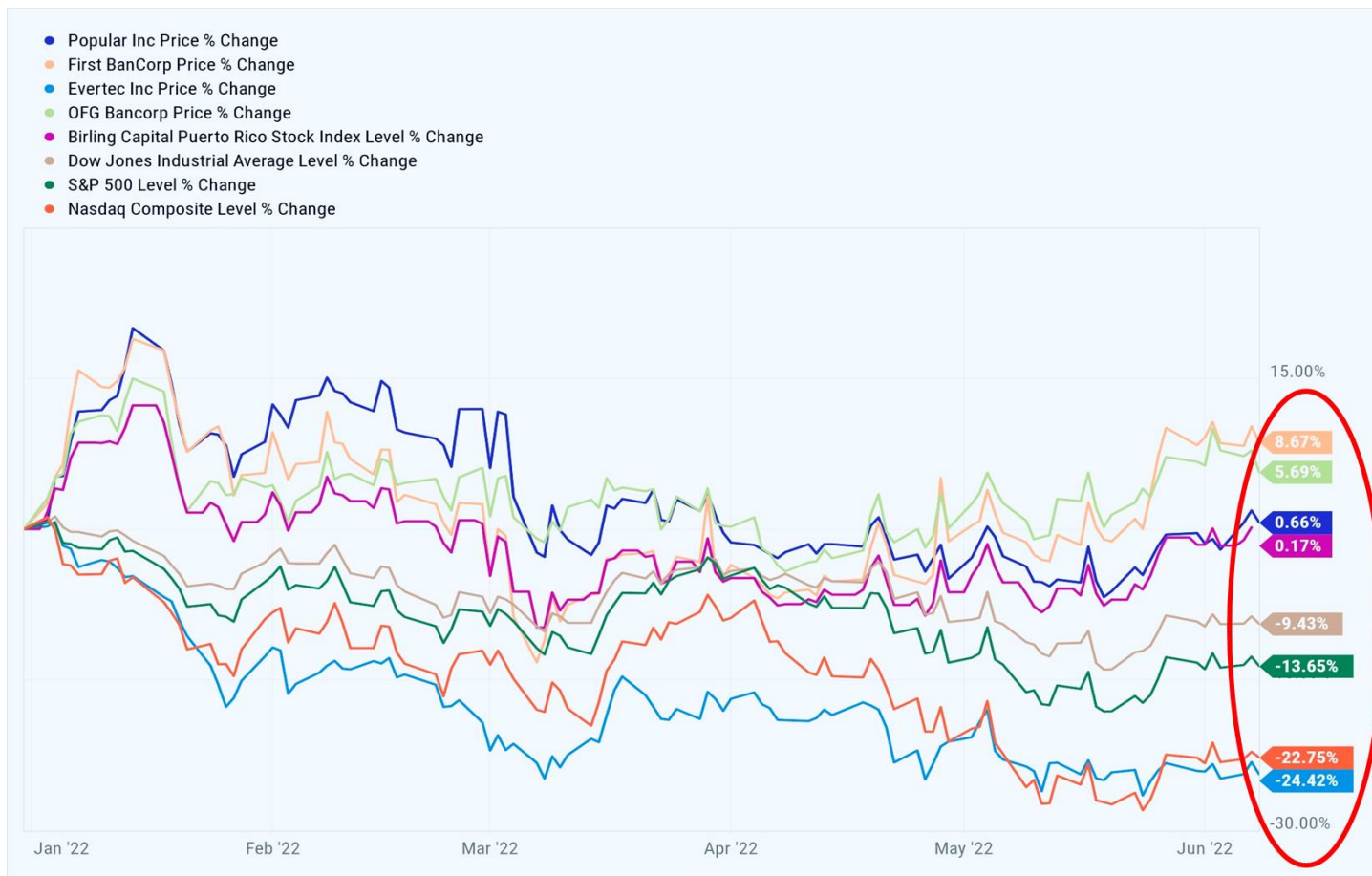
Wall Street June 8, 2022



www.birlingcapital.com Dow Jones, S&P 500, Nasdaq & Birling PR
Stock Index YTD Returns



Birling Capital Rico Stock Index: Yields through June 8, 2022



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