



# Wall Street Climbs on Oracle's Surge, Easing PPI and Steady Labor Data as Europe Sinks Under Trade and Travel Shocks.

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The U.S. and European stock markets closed with mixed results, buoyed by steady jobless claims data and subdued producer price inflation. Wall Street closed higher, powered by a strong rally in Oracle that reignited optimism in the tech sector.

Oracle shares soared 14% after the company delivered better-than-expected fiscal fourth-quarter earnings and revenue, driven by accelerating cloud momentum.

In Europe, shares fell, dragged down by weakness in the travel and leisure sector following this morning's Air India plane crash. On Wall Street, Treasury yields continued their downward trajectory, with the 10-year note slipping to 4.36%, extending a week-long decline.

Asian equities closed mostly lower amid investor reaction to reports that the U.S. and China have agreed to ease restrictions on tech and rare-earth mineral exports. The U.S. dollar is weakening against major global currencies. Meanwhile, in commodities, WTI crude is down as geopolitical tensions intensify between Israel and Iran.

## Labor Market: Cooling at the Margins, Still Resilient

Initial jobless claims were unchanged at 248,000 last week, slightly above the consensus estimate of 244,000. Continuing claims edged up to 1.95 million from 1.9 million, suggesting a modest softening. However, the underlying labor market remains strong, with an unemployment rate of 4.2% and 7.4 million job openings outpacing the 6.213 million Job Seekers, indicating that demand for labor still exceeds supply. We view this as a healthy deceleration with the potential to ease wage-driven inflation without triggering broad job losses.

## Inflation Trends: PPI Suggests Gradual Easing

Producer prices rose 0.1% in May, undershooting the consensus estimate of 0.2%. On a 12-month basis, PPI inflation ticked up to 2.6% from 2.5%, right in line with expectations. Core PPI, which excludes food and energy, declined to 3.0% year-over-year from 3.2%. These readings reinforce the narrative of disinflation, though future upward pressure could emerge as import tariffs take effect. Any resulting cost increases will likely translate into one-time price adjustments rather than persistent inflationary momentum.

## Bottom Line:

Today's data supports a constructive view of the economy—moderating inflation, a resilient (though cooling) labor market, and ongoing strength in consumer fundamentals. While external risks persist, particularly in geopolitics and trade policy, the current trajectory provides investors with reasons for cautious optimism.

## Economic Update:

- **U.S. Initial Claims for Unemployment Insurance:** is unchanged at 248,000, from 248,000 last week.
- **U.S. Producer Price Index YoY:** rose to 2.62%, compared to 2.52% last month.
- **U.S. Core Producer Price Index YoY:** fell to 3.03%, compared to 3.18% last month.
- **30-Year Mortgage Rate:** fell to 6.84%, compared to 6.85% last week.
- **U.K. Industrial Production Index YoY:** is at -0.30%, compared to -0.70% last month.
- **Japan Industrial Production Index MoM:** fell to -0.88%, compared to 0.20% last month.

## Eurozone Summary:

- **Stoxx 600:** Closed at 549.84, down 1.80 points or 0.33%.
- **FTSE 100:** Closed at 8,884.92, up 20.57 or 0.23%.
- **DAX Index:** Closed at 23,771.45, down 177.45 or 0.74%.

## Wall Street Summary:

- **Dow Jones Industrial Average:** closed at 42,967.62, up 101.85 points or 0.38%.
- **S&P 500:** closed at 6,045.26, up 26.02 points or 0.38%.
- **Nasdaq Composite:** closed at 19,662.48, up 46.61 points or 0.24%.
- **Birling Capital Puerto Rico Stock Index:** closed at 3,939.87, down 22.90 points or 0.58%.
- **Birling Capital U.S. Bank Index:** closed at 6,864.27, up 3.57 points or 0.05%.
- **U.S. Treasury 10-year note:** closed at 4.36%.
- **U.S. Treasury 2-year note:** closed at 3.90%.



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## US Initial Claims for Unemployment, US Job Openings & US Job Seekers



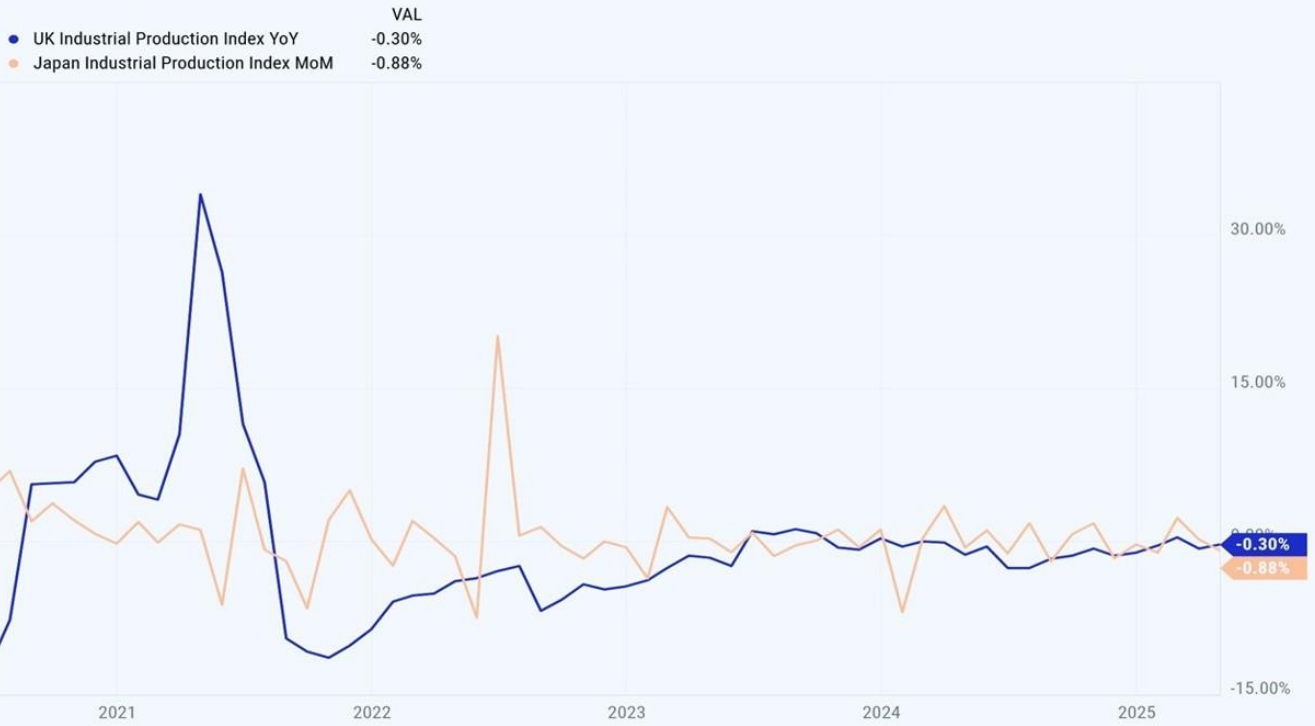


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# US Producer Price Index, US Core Producer Price Index & 30-Year Mortgage Rate



# UK Industrial Production Index & Japan Industrial Production Index



Date Range: 06/30/2020 - 04/30/2025

Sources: Office for National Statistics, Japan Ministry of Economy, Trade, and Industry



# Wall Street Recap

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