

**March 17, 2022**

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The U.S. & European stock markets closed the trading session mostly with gains, as most investors continued on the footing of yesterday's gains, following the Ukraine conflict and the actions from the Bank of England.

The Bank of England increased its interest rates by 25 basis points to 75 basis points following the Fed's action yesterday.

Warren Buffet's Berkshire Hathaway (BRK.A) surpassed the \$500,000 mark for its stock price, closing today at \$517,530. Mr. Buffet, who refuses to do a stock split, has a powerful argument stating that since the stock is so high, it dissuades shareholders who do not have the same level of finesse or are not long-term investors. There is a blessing Berkshire's Vice-Chairman and Buffet's long-time partner Charlie Munger says to his friends, "May you live until the Class A stock splits".

**Looking for opportunities:** the most recent IPOs that rose at some point dramatically let's review how they are doing now:

- Rivian Automotive (RIVN): has a YTD return of -59.80%; the stock is down from its high of \$172.01 on 11/16/21.
- Didi Global (DIDI): has a YTD return of -48.80%; the stock is down from its high of \$14.14 on 6/30/21.
- Snowflake (SNOW): has a YTD return of -41.60%; the stock is down from its high of \$401.89 on 11/15/21.
- Door Dash (DASH): has a YTD return of -39.22%; the stock is down from its high of \$242.72 on 11/15/21.
- Unity Software (U): has a YTD return of -38.65%; the stock is down from its high of \$189.75 on 11/19/21.
- Airbnb Inc. (ABNB): has a YTD return of -6.45%; the stock is down from its high of \$212.68 on 2/12/21.

### Key economic data:

- U.S. Initial Claims for Unemployment Insurance: rose to 214,000, down from 229,000 last week and down -6.55%.
- U.S. Housing Starts: rose to 1.769 million, up from 1.657 million last month, increasing 6.76%.
- U.S. Industrial Production MoM: fell to 0.53%, compared to 1.39% last month.
- Eurozone Consumer Price Index YoY: rose to 5.87%, compared to 5.11% last month.

- Eurozone Inflation Rate: Excluding Energy, Food, Alcohol, and Tobacco: rose to 2.70%, compared to 2.30% last month.
- Japan Consumer Price Index YoY: rose to 1.70%, compared to 1.50% last month.

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

- New Cases: 55, up 3.63%.
- Positivity Rate: 4.53%, up 0.44%.
- Puerto Rico Vaccination Rate: 86.1%.
- Total Hospitalizations: 37, down 19.56%.
- Deaths: 1, up from 0.
- Source: Puerto Rico Department of Health

#### **Eurozone Summary for March 17:**

- Stoxx 600 closed at 450.19, up 1.74 points or 0.39%.
- FTSE 100 closed at 7,385.34, up 93.66 points or 1.28%.
- Dax Index closed at 14,388.06, down -52.68 points or 0.36%.

#### **Wall Street summary for March 17:**

- Dow Jones Industrial Average closed at 34,480.76, up 417.66 points or 1.23%.
- Standard & Poor's 500 closed at 4,411.67, up 53.81 points or 1.23%.
- Nasdaq Composite Index closed at 13,614.78, up 178.23 points, or 1.33%.
- Birling Capital Puerto Rico Stock Index closed at 2,789.05, up 93.19 points or 3.46%.
- The U.S. Treasury 10-year note closed at 2.20%.
- The U.S. Treasury 2-year note closed at 1.94%.



- US Initial Claims for Unemployment Insurance
- US Unemployment Rate
- US Job Openings: Total Nonfarm
- US Unemployed Persons: Job Seeker

The federal Labor Department reported on March 17 that jobless claims fell to 214,000 last week versus 229,000 a -6.55% decrease.



Date Range: 12/31/2020 - 03/12/2022

## 6 of the latest IPO's, not all were successful



- Snowflake Inc Price % Change
- Airbnb Inc Price % Change
- DoorDash Inc Price % Change
- Unity Software Inc Price % Change
- DiDi Global Inc Price % Change
- Rivian Automotive Inc Price % Change



Date Range: 12/31/2021 - 03/16/2022



● Dow Jones Industrial Average Level



● S&P 500 Level



● Nasdaq Composite Level



● Birling Capital Puerto Rico Stock Index Level



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