The Disney board ousts CEO Bob Chapek and rehires longtime Chairman & CEO Bob Iger, and Wall Street closed with losses.

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The U.S. & European stock markets began the shortened holiday week with mixed results, and today the big news was the determination from The Walt Disney Co (DIS) to oust its CEO, Bob Chapek, following a brief 33-month tenure.

The Disney board decided to rehire longtime Chairman & CEO Bob Iger to replace former CEO Chapek.

Several comments have come to light following the board decision, including Disney's quarterly earnings report and internal complaints from management that Mr. Chapek was not fit for the job; this saga turned out to be as enjoyable as any of Disney's Marvel Universe movies.

Upon hearing the news, Disney stock rose as much as 7%, finally closing at $97.57, up 6.39%.

Key Economic Data:

- **U.S. Retail Gas Price: fell to** $3.876, down from $3.909 last week, decreasing -0.84%.
- **Germany Producer Price Index YoY:** fell to 34.50%, compared to 45.80% last month.
- **Germany Producer Price Index MoM:** fell to -4.20%, compared to 2.30% last month.

Puerto Rico COVID-19 Update November 21:

- Daily Cases: 171
- Positivity Rate: 16.92%
- Hospitalizations: 172
- Deaths: 2
- Source P.R. Department of Health.

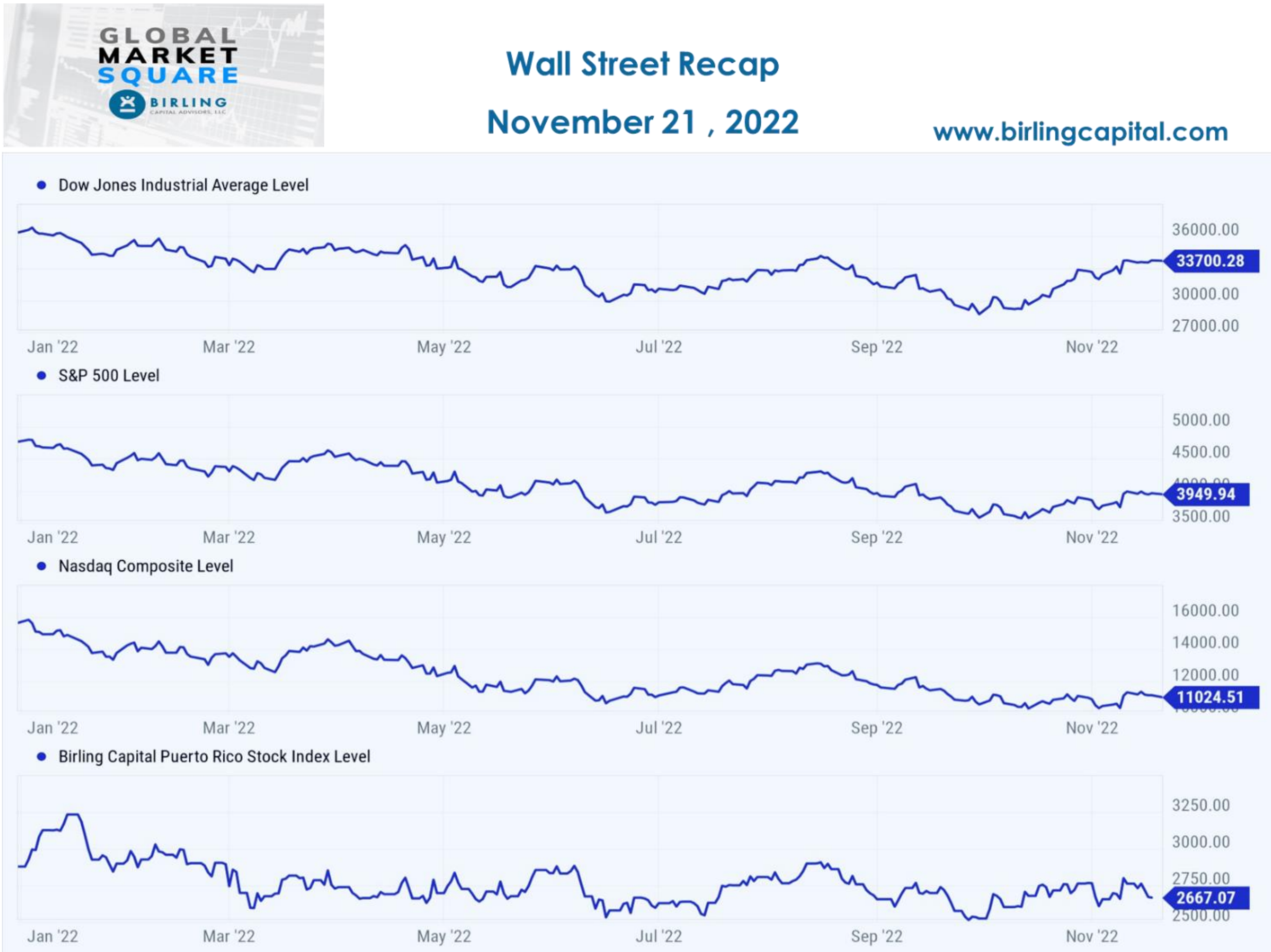
Eurozone Summary for November 21:

- Stoxx 600 closed at 433.28, down 0.050 points or 0.012%.
- FTSE 100 closed at 7,376.85, down 8.67 points or 0.12%.
- Dax Index closed at 14,379.93, down 51.93 points or 0.36%.

Wall Street Summary for November 21:

- Dow Jones Industrial Average closed at 33,700.28, down 45.41 points or 0.13%.
- S&P 500 closed at 3,949.94, down 15.40 points or 0.39%.
- Nasdaq Composite closed at 11,024.51, down 121.55 points or 1.09%.

- Birling Capital Puerto Rico Stock index closed at 2,667.07, down 4.69 points or 0.18%.
- U.S. Treasury 10-year note closed at 3.83%.
- U.S. Treasury 2-year note closed at 4.48%.



Wall Street 11/21/22

YTD Returns

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Global Economic Growth Forecast	2023
USA	1.00%
Puerto Rico	2.10%
European Union	0.50%
Germany	-0.30%
France	0.70%
Italy	-0.20%
Spain	1.20%
Japan	1.60%
United Kingdom	0.60%
Canada	1.50%
China	4.40%
India	6.10%
Brazil	2.80%
Global Economic Growth Forecast	2.70%


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