

GLOBAL MARKET SQUARE



**Banco Popular blew earnings expectations
revenues rising to \$1.01 billion, with Net
Income increased by 99.81%, and GDPNow
estimate rises to 3.1%.**

October 26, 2022

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The U.S. & European stock markets closed with mixed results as investors on both sides of the Atlantic reacted differently to the earnings results of the tech sector that fell short of the analysts.

After the market closed, Alphabet and Microsoft released their 3Q22 earnings that showed slower than anticipated growth in various segments; the impact on both stocks has been severe. Today Meta Platforms Facebooks parent reports its results after the market closes. Investors have been examining Alphabet's numbers and will do the same with Meta this week to measure the direction of digital advertising spending. A lower advertising number would signal that growth may be trending down, so these numbers are pretty telling.

So far in the earnings season, north of 58% of the companies that have reported have surpassed expectations, and more than 70% have reported increased sales.

A joyous earnings season sends a strong message of optimism to the markets resulting in these last few days' substantial gains, but there are still storm clouds ahead.

Corporate Earnings Parade:

- **Popular, Inc. (BPOP):** reported 3Q22 earnings that surpassed expectations with revenues of \$1.01 billion, up 34.5%, and Net Income of \$422.4 million, up 99.81%.

GDPNow Update

The GDPNow, updated on October 26, estimates that the U.S. economy for the third quarter will rise to 3.1%. Below we share the latest estimates.

Date	GDPNow	Change
10/3/2022	2.30%	-4.20%
10/5/2022	2.70%	17.39%
10/7/2022	2.90%	6.90%
10/14/2022	2.80%	-3.57%
10/19/2022	2.90%	3.45%
10/26/2022	3.10%	6.45%

Key Economic Data:

- **U.S. New Single-Family Houses Sold MoM:** fell by -10.93%, compared to 24.68% last month.
- **U.S. New Single-Family Houses Sold:** fell to 603,000, down from 677,000 last month.
- **Japan Business Conditions Composite Coincident Index:** rose to 101.80, up from 100.10 last month, increasing 1.70%.

Puerto Rico COVID-19 Update October 26:

- Daily Cases: 162
- Positivity Rate: 14.71%
- Hospitalizations: 166
- Deaths: 2
- Source Puerto Rico Department of Health.

Eurozone Summary for October 26:

- Stoxx 600 closed at 410.31, up 2.70 points or 0.66%.
- FTSE 100 closed at 7,056.07, up 42.59 points or 0.61%.
- Dax Index closed at 13,195.81, up 142.85 points or 1.09%.

Wall Street Summary for October 26:

- Dow Jones Industrial Average closed at 31,839.11, up 2.37 points or 0.01%.
- S&P 500 closed at 3,830.60, down 28.51 points or 0.74%.
- Nasdaq Composite closed at 10,970.99, down 228.12 points or 2.04%.
- Birling Capital Puerto Rico Stock index closed at 2,757.57, down 1.98 points or 0.07%.
- The U.S. Treasury 10-year note closed at 4.04%.
- The U.S. Treasury 2-year note closed at 4.39%.

US Single-Family Houses Sold, US New Single Houses MoM & 30-Year Mortgage Rate

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- US New Single Family Houses Sold
- US New Single Family Houses Sold MoM
- 30 Year Mortgage Rate





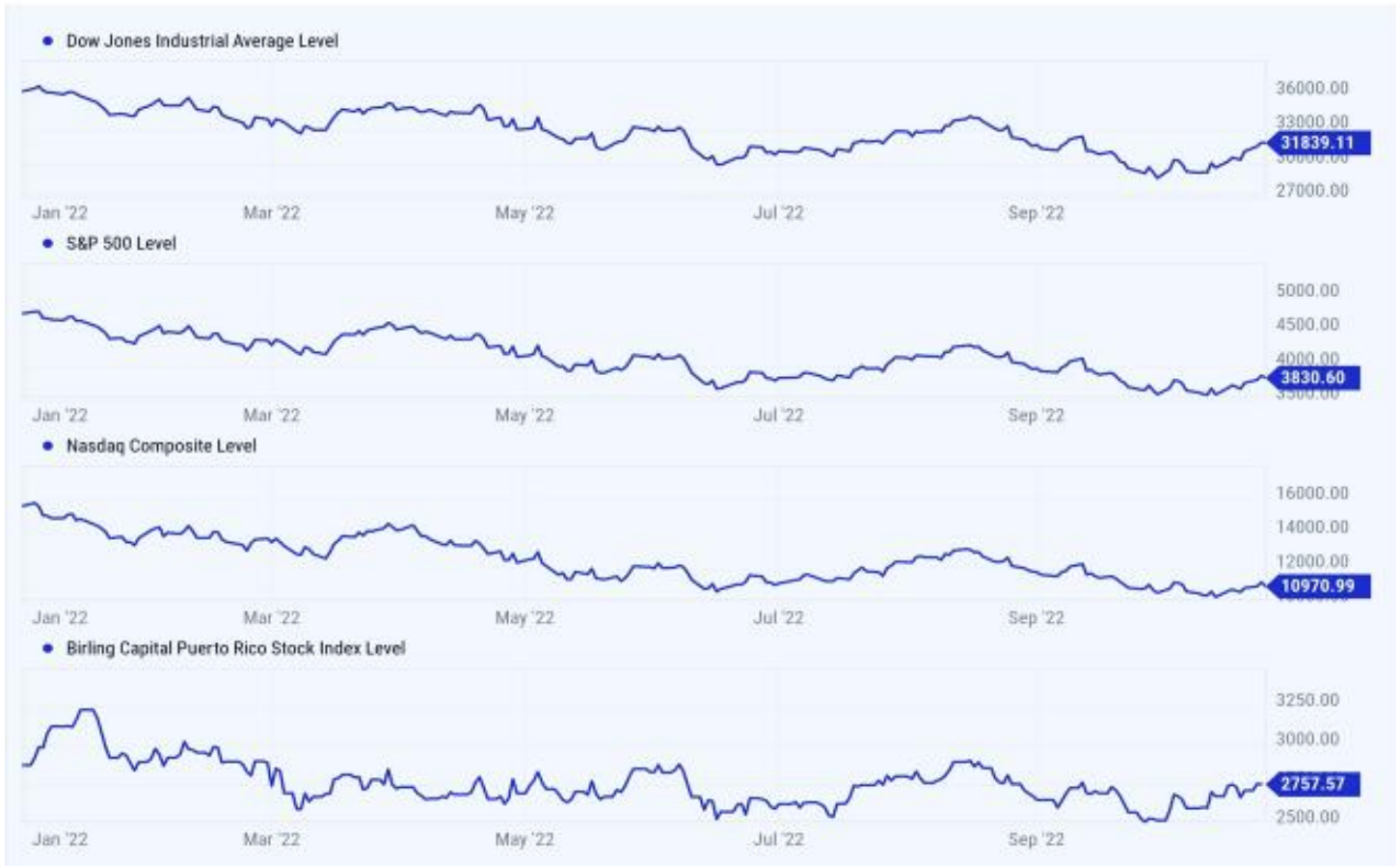
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GDPNow Updated 10.26.22

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Wall Street Recap October 26, 2022



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