

## Chicago PMI falls to 45.70, signaling contraction; Investors are focused on the FOMC meeting, and Wall Street fell.

October 31, 2022

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The U.S. & European stock markets ended the month with mixed results as all eyes are now on the upcoming Fed's FOMC meeting beginning November 2. The Fed is expected to increase interest rates by another 75 basis points and considering how high inflation is, we would not be surprised if it increased the unprecedented 100 basis points.

Additionally, the Chicago PMI fell to 45.70, a PMI below 50 suggests a contraction, and the Housing sector is giving guidance that 2023 could be an ugly year. Rising interest rates dissuade buyers from buying new houses, and sales of single-family homes already fell close to 20%; who knows how deep the bottom will be?

### Key Economic Data:

- **Chicago PMI:** fell to 45.70, down from 52.20 last month, decreasing -12.45%.
- **U.S. Retail Gas Price:** fell to \$3.88, down from \$3.99 last week, declining -2.58%.
- **U.S. Crude Oil Production:** rose to 365.78M, up from 353.63M last month, increasing 3.44%.
- **Germany Real Retail Sales YoY:** are at -0.60%, compared to -1.50% last month.
- **Japan Housing Starts YoY:** fell to 1.01%, compared to 4.59% last month.

### Puerto Rico COVID-19 Update October 31:

- Daily Cases: 162
- Positivity Rate: 13.68%
- Hospitalizations: 171
- Deaths: 1
- Source Puerto Rico Department of Health.

### Eurozone Summary for October 31:

- Stoxx 600 closed at 412.26, up 1.50 points or 0.37%.
- FTSE 100 closed at 7,094.53, up 46.86 points or 0.66%.
- Dax Index closed at 13,253.74, up 10.41 points or 0.08%.

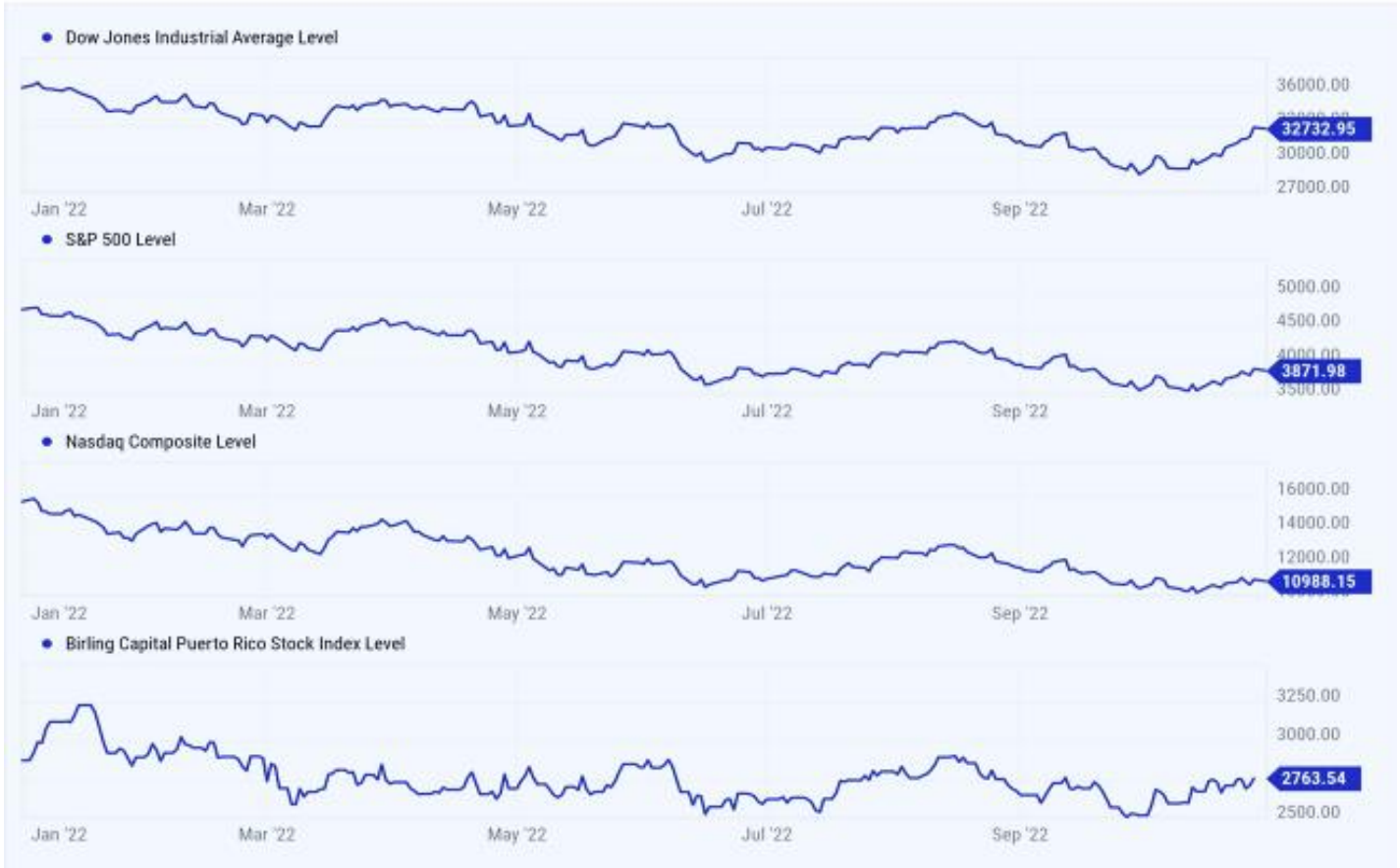
### Wall Street Summary for October 31:

- Dow Jones Industrial Average closed at 32,732.95, down 128.85 points or 0.39%.
- S&P 500 closed at 3,871.98, down 29.08 points or 0.75%.
- Nasdaq Composite closed at 10,988.15, down 114.31 points or 1.03%.
- Birling Capital Puerto Rico Stock index closed at 2,763.54, up 45.04 points or 1.66%.

- The U.S. Treasury 10-year note closed at 4.10%.
- The U.S. Treasury 2-year note closed at 4.21%.



## Wall Street Recap October 31, 2022



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