BALLESTAS GROUP
PRIVATE WEALTH MANAGEMENT

NOVEMBER-11-2022

Weekly Recap

UNITED STATES

Three days from the end of the midterm elections, it is still not clear who will be in control of Congress. In the lower house, the projections point to a victory for the Republicans, who have already secured 211 of the 218 required to have a majority. In the Senate, the outlook is more uncertain, with a partial Republican victory by two seats, pending the results of Arizona, Nevada and Georgia.

Inflation seems to have given a respite to the US economy. The CPI reading was 7.7% year-on-year, a considerable decrease compared to 8.2% in September. These signs of reduction were welcomed by the markets, with the S&P rallying over 5% and the Nasdaq over 7%, a trend that continued on Friday.

Donald Trump has set November 15 as the date for a "big announcement" at his home in Mar-a-Lago. This is expected to be the announcement of his presidential candidacy.

The University of Michigan consumer confidence has fallen from 56.2 to 52.7, when a slighter drop (56.0) was expected.

EUROPE

The Russian forces left the Ukrainian city of Kherson, in the south of the country. This has been the only regional capital captured by Putin's army since the beginning of the invasion in February this year.

The Kremlin announced that Vladimir Putin will not appear at the G20 congress in Bali, but that the delegation will be led by Sergei Lavrov, Russian Foreign Minister.

UNITED KINGDOM

The economy contracted 0.2% between July and September. The Bank of England's outlook is for a complex two-year recession, the longest since measurements began in 1920. The agency expects unemployment to double in this period.

ASIA

Xi Jinping will meet next Monday with Joe Biden in Bali, Indonesia. This will be the first meeting between the two leaders since they became presidents. The meeting takes place amid commercial tensions between the two countries in relation to the trade in chips, semiconductors and the latest blockade by the Biden administration: solar energy components. Added to this are the geopolitical tensions related to Taiwan, where the visit of the president of the lower house of the Senate Nancy Pelosi provoked the fury of Beijing.

COMMODITIES

Oil soared more than 3% on Friday after Chinese health authorities relaxed some COVID-related policies, giving hope of a possible improvement in economic activity and demand from the world's top crude importer.

CRYPTOCURRENCY

The Bahamas-based exchange FTX filed for bankruptcy protection on Friday due to a liquidity crisis caused by a massive withdrawal of funds by its clients.

BALLESTAS GROUP
PRIVATE WEALTH MANAGEMENT

Currency	Index	Level	Week	YTD	YTD (usd)	1 Year
	Equity Market					
AMERICAS			5,96	-16,01	-16,01	-15,48
USD	DOW JONES INDUS. AVG	33.680,16	4,01	-5,70	-5,70	-4,63
USD	S&P 500 INDEX	3.990,07	5,86	-15,16	-15,15	-13,54
USD	NASDAQ COMPOSITE	11.313,85	8,02	-27,17	-27,17	-28,28
BRL	BRAZIL IBOVESPA INDEX	112.672,79	-4,64	7,49	11,44	3,59
ARS	S&P MERVAL TR ARS	149.769,20	-0,99	79,36	14,66	52,29
CLP	S&P/CLX IPSA (CLP) TR	5.344,42	2,38	24,05	18,80	18,95
MXN	S&P/BMV IPC	51.735,32	1,12	-0,38	4,40	1,94
EUROPE			3,66	-5,50	-14,70	-5,61
EUR	Euro Stoxx 50 Pr	3.868,50	4,88	-7,10	-15,62	-8,60
GBP	FTSE 100 INDEX	7.318,04	-0,09	2,36	-10,77	4,20
EUR	DAX INDEX	14.224,86	5,68	-10,45	-18,15	-11,96
EUR	CAC 40 INDEX	6.594,62	2,78	-5,15	-13,85	-4,12
EUR	FTSE MIB INDEX	24.455,57	5,04	-7,14	-15,13	-7,57
ASIA			2,48	-14,99	-23,52	-17,13
JPY	NIKKEI 225	28.263,57	2,67	0,18	-16,85	-1,34
CNY	CSI 300 INDEX	3.788,44	0,36	-21,68	-29,86	-21,00
HKD	HANG SENG INDEX	17.325,66	4,41	-23,47	-23,86	-29,04
GLOBAL						
USD	ISHARES MSCI ACWI ETF	87,51	6,29	-16,48	-16,48	-16,95
USD	MSCI WORLD	2.636,55	5,20	-16,86	-16,86	-15,91
USD	MSCI EM	889,60	0,53	-25,74	-25,74	-27,93
USD	MSCI AC ASIA PACIFIC	144,11	2,88	-23,25	-23,25	-24,90
USD	MSCI EM LATIN AMERICA	2.200,52	-6,79	10,96	10,96	10,31
	Fixed Income					
GLOBAL		820,34	2,73	-16,95	-16,95	-18,38
USD	Global Aggregate	435,67	3,17	-18,17	-18,17	-18,71
USD	J.P. Morgan EMBI Global Total	736,85	2,69			-20,40
USD	Global High Yield	1.288,49	2,32	-15,72	-15,72	-16,02
	Commodities					
USD	BBG Commodity	116,73	-0,65	17,71	17,71	13,70
USD	Oro	1.765,38	4,97			-5,19
USD	WTI	88,25	-4,71	26,41	26,41	8,16
USD	Soja	1.456,00	0,31	14,71	14,71	20,11

Source: Bloomberg. Information as of 11th of November 2022 16:00 pm

Securities offered through Bolton Global Capital, Inc. 579 Main St., Bolton, MA. Member FINRA, SPIC 978-779-5361. Advisory Services offered through Bolton Global Asset Management , a SEC registered Investment advisor. The views and opinions expressed in this article are those of the authors and do no necessarily reflect the official opinion of Bolton Global Capital/BGAM. All information contained herein is believed to be correct, however Ballestas Group, Bolton Global Capital/BGAM and their respective employees cannot be liable for any errors.