

**Spotlight on Pfizer**

Pfizer serves up its fourth-quarter results today.

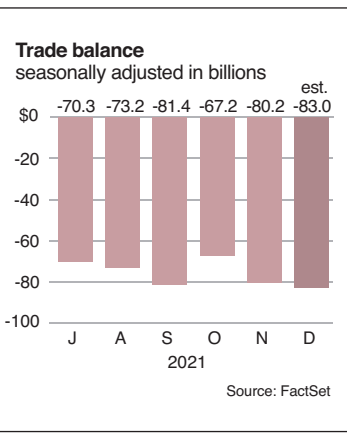
The drugmaker is expected to report that its earnings and revenue increased from a year earlier. Pfizer has benefited from demand for its COVID-19 vaccine booster shots and an expansion of the vaccine for use in children. Investors will be listening for an update on Pfizer's efforts to reformulate its vaccine to make it more effective against the omicron variant.



**Out of balance**

The Commerce Department serves up its latest snapshot of the nation's trade gap today.

The gap between the value of goods and services the U.S. sells abroad and what it buys increased to \$80.2 billion in November as exports slowed at the same time that imports jumped sharply. Economists predict the trade gap widened in December to \$83 billion. That would top the previous monthly record of \$81.4 billion set in September.



**On the mend?**

Wall Street expects to see less red in Harley-Davidson's latest quarterly report card.

Analysts predict the motorcycle maker will report today that it narrowed its loss in the fourth quarter versus the same period in 2020, and that its revenue increased. The company has benefited from increased shipments and higher prices. In December, Harley-Davidson announced plans to take its electric motorcycle division public.



Closing price for Monday, February 7, 2022

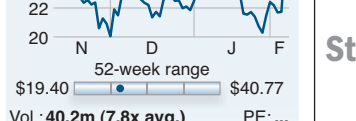
**Story Stocks**

Another wobbly day on Wall Street ended Monday with an uneven finish for the major stock indexes. The S&P 500 and the Nasdaq fell. The Dow Jones Industrial Average was little-changed and smaller company stocks gained ground.

**Spirit Airlines** SAVE

Close: \$25.46 ▲3.73 or 17.2%

Frontier is buying rival airline Spirit for \$2.9 billion in cash and stock to create the nation's fifth largest carrier.



**Peloton Interactive** PTON

Close: \$29.75 ▲5.15 or 20.9%

The exercise bike and treadmill company is reportedly a buyout target for companies including Amazon and Nike.



**Tyson Foods** TSN

Close: \$99.09 ▲10.80 or 12.2%

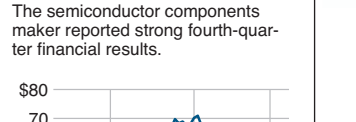
The meat producer beat Wall Street's fiscal first-quarter financial forecasts.



**ON Semiconductor** ON

Close: \$62.26 ▲4.84 or 8.4%

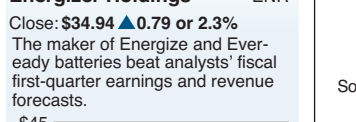
The semiconductor components maker reported strong fourth-quarter financial results.



**Energizer Holdings** ENR

Close: \$34.94 ▲0.79 or 2.3%

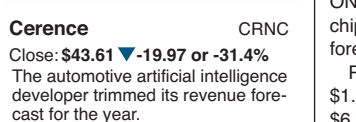
The maker of Energize and Eveready batteries beat analysts' fiscal first-quarter earnings and revenue forecasts.



**Cerence** CRNC

Close: \$43.61 ▼19.97 or -31.4%

The automotive artificial intelligence developer trimmed its revenue forecast for the year.



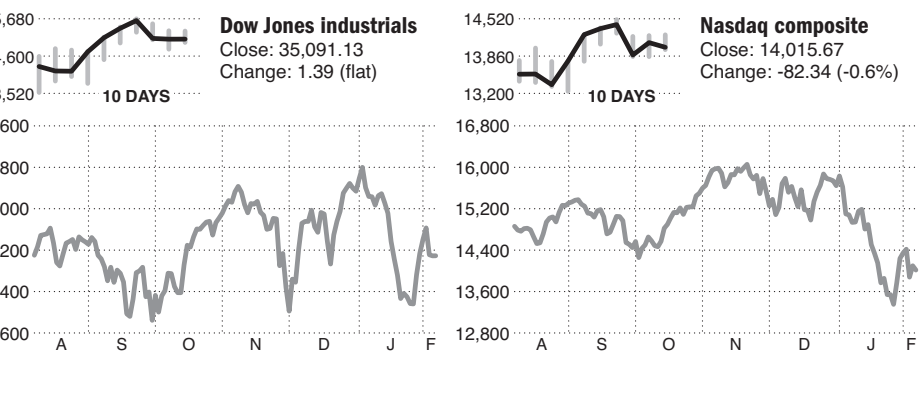
**ON Semiconductor (ON)** Monday's close: \$62.26, +4.84

52-WEEK RANGE: \$34 - \$71     Price-earnings ratio: 40 (Based on past 12-month results)

Total return: 1-yr 62.2%, 3-yrs\* 41.8%, 5-yrs\* 33.8%

Market cap: \$24.7 billion

# Money & Markets



**Stocks Recap**

	HIGH	LOW	CLOSE	CHG	%CHG	YTD
DOW	35,325.01	34,993.98	35,091.13	+1.39	...	-3.43%
DOW Trans.	15,320.99	15,154.36	15,192.95	-21.36	-0.14%	-7.80%
DOW Util.	946.96	935.64	943.20	+1.01	+0.11%	-3.83%
NYSE Comp.	16,826.71	16,684.90	16,722.76	+21.17	+0.13%	-2.57%
NASDAQ	14,236.31	13,974.10	14,015.67	-82.34	-0.58%	-10.41%
S&P 500	4,521.86	4,471.47	4,483.87	-16.66	-0.37%	-5.92%
S&P 400	2,641.59	2,614.72	2,622.81	-0.37	-0.01%	-7.71%
Wilshire 5000	45,518.86	45,017.41	45,135.77	-108.52	-0.24%	-6.86%
Russell 2000	2,027.91	2,000.40	2,012.60	+10.24	+0.51%	-10.36%

## Interest Rates

The yield on the 10-year Treasury note fell to 1.91% Monday. Yields affect rates on mortgages and other consumer loans.

	PRIME RATE	FED FUNDS
LAST	3.25	.13
6 MO AGO	3.25	.13
1 YR AGO	3.25	.13

TREASURIES	LAST	PVS	NET CHG	1YR AGO
3-month T-bill	.28	.23	+0.05	.03
6-month T-bill	.59	.55	+0.04	.05
52-wk T-bill	.87	.88	-0.01	.06
2-year T-note	1.30	1.31	-0.01	.09
5-year T-note	1.76	1.78	-0.02	.47
7-year T-note	1.88	1.90	-0.02	.83
10-year T-note	1.91	1.93	-0.02	1.15
30-year T-bond	2.22	2.23	-0.01	1.97

CONSUMER RATES	NAT'L AVG	WK AGO	6MO AGO	1YR AGO
48 month new car loan	3.51 ▼	3.53	3.51	4.06
Money market account	0.07 ▬	0.07	0.07	0.08
1 year CD	0.28 ▼	0.30	0.28	0.29
\$30K Home equity loan	6.49 ▲	6.48	6.48	4.67
30 year fixed mortgage	3.93 ▲	3.78	3.49	3.04
15 year fixed mortgage	3.28 ▲	3.18	2.76	2.34

**Commodities**

Natural gas prices slumped more than 7%, while U.S. crude oil lost 1.1%. Wholesale gasoline edged higher and heating oil fell. Gold and silver prices closed higher.

FUELS	CLOSE	PVS	%CHG	%YTD
Crude Oil (bbl)	91.32	92.31	-1.07	+21.4
Ethanol (gal)				...
Heating Oil (gal)	2.86	2.88	-0.69	+22.6
Natural Gas (mm btu)	4.23	4.57	-7.44	+13.5
Unleaded Gas (gal)	2.69	2.68	+0.25	+20.5

METALS	CLOSE	PVS	%CHG	%YTD
Gold (oz)	1820.60	1806.60	+0.77	-0.4
Silver (oz)	23.08	22.48	+2.67	-1.1
Platinum (oz)	1020.00	1024.20	-0.41	+5.8
Copper (lb)	4.46	4.48	-0.49	+0.2

AGRICULTURE	CLOSE	PVS	%CHG	%YTD
Cattle (lb)	1.42	1.42	-0.16	+2.1
Coffee (lb)	2.42	2.42	-0.06	+7.2
Corn (bu)	6.37	6.21	+2.58	+7.3
Cotton (lb)	1.26	1.27	-0.92	+1.5
Lumber (1,000 bd ft)	1114.90	1069.90	+4.21	-2.9
Orange Juice (lb)	1.38	1.39	-1.01	-6.0
Soybeans (bu)	15.85	15.54	+2.01	+19.3
Wheat (bu)	7.70	7.63	+0.88	-0.1

**Foreign Exchange**

The U.S. dollar weakened versus the British pound, the Japanese yen and the Mexican peso. The greenback also fell against the Swiss franc, but rose versus the euro.

MAJORS	LAST	CHG	%CHG	1YR AGO
USD per British Pound	1.3537	+0.007	+0.05%	1.3727
Canadian Dollar	1.2663	-0.0090	-0.71%	1.2769
USD per Euro	1.1441	-0.0007	-0.06%	1.2043
Japanese Yen	115.08	-0.19	-0.17%	105.44
Mexican Peso	20.5857	-0.0878	-0.43%	20.1335

EUROPE/AFRICA/MIDDLE EAST	LAST	CHG	%CHG	1YR AGO
Israeli Shekel	3.1924	-0.0166	-0.52%	3.2892
Norwegian Krone	8.7819	-0.0058	-0.07%	8.5331
South African Rand	15.4848	+0.0357	+0.23%	14.8463
Swedish Krona	9.1282	-0.0208	-0.23%	8.3752
Swiss Franc	0.9234	-0.0021	-0.23%	0.8997

ASIA/PACIFIC	LAST	CHG	%CHG	1YR AGO
Australian Dollar	1.4029	-0.0104	-0.74%	1.3041
Chinese Yuan	6.3623	+0.0013	+0.02%	6.4667
Hong Kong Dollar	7.7929	+0.0036	+0.05%	7.7526
Indian Rupee	74.613	-0.019	-0.03%	72.791
Singapore Dollar	1.3436	-0.0021	-0.16%	1.3341
South Korean Won	1197.60	-1.44	-0.12%	1118.57
Taiwan Dollar	27.83	+0.03	+0.11%	27.96

# Meta in freefall

Facebook is challenged on all sides: TikTok's viral videos are drawing away users and Apple's privacy changes are complicating efforts to track the users who remain.

Add to that massive ongoing investment in the so-called "metaverse" and you get Facebook owner Meta Platforms' latest problem: a resoundingly disappointing revenue forecast that sparked the biggest loss of stock value in history last week.

Some of these issues might course-correct. Its TikTok clone "Reels" doesn't make as much money as the main newsfeed; at some point, with more ads, it could improve. But waning interest might not be easily fixable. In the fourth quarter, there were fewer daily users on its flagship platform.

"If Meta wants to keep its users, and be in a better position to tackle the metaverse, the company needs to fix its core business model — develop its short-form video content and re-build advertising before ploughing more money into a currently non-existent metaverse," said GlobalData analyst Rachel Jones.

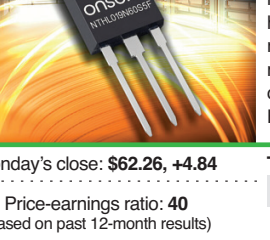
CEO Mark Zuckerberg has described the metaverse as a "virtual environment" in which to immerse yourself. It's already spent more than \$10 billion building it.



## Company Spotlight: Jumping on ON

ON Semiconductor climbed Monday after the chipmaker reported record sales and raised its forecast for the first quarter of 2022.

Phoenix-based ON had sales of \$1.84 billion in the fourth quarter and \$6.74 billion for fiscal 2021, both records. The company, which recently shifted its focus toward automation and electrification in the auto sector, posted profit of \$1.09 per share for the period and \$2.95 for the full year.



ON, which also makes image sensors for cars, said it expects first quarter revenue of up to \$1.95 billion, ahead of Wall Street analysts' projections.

"We continue to expand gross margins as we shift our mix into these high-value strategic markets while ramping new products, rationalizing our manufacturing footprint, and improving our overall cost structure," said CEO Hassane El-Khoury.

## Stocks of Local Interest

NAME	TICKER	52-WK RANGE	◇CLOSE	CLOSE	CHG	%CHG	WK	MO	QTR	YTD %CHG	1YR %RTN	P/E	DIV
AMC Entertainment A	AMC	5.26	72.62	14.91	-4.4	-2.9	▼	▼	▼	-45.2	+65.8	...	...
AT&T Inc	T	22.02	33.88	23.93	-1.5	-0.6	▼	▼	▼	-2.7	-6.6	cc	2.08
Adv Micro Dev	AMD	72.50	164.46	123.67	+0.7	+0.1	▲	▼	▼	-1.1	+36.6	44	1.60f
American Airlines Gp	AAL	14.91	26.09	17.28	+8.3	+5.0	▲	▼	▼	-3.8	-5.9	...	0.40
Anheuser-Busch InBev	BUD	54.08	79.67	61.49	+3.4	+0.6	▲	▼	▲	+1.6	-4.7	22	1.10e
Apple Inc	AAPL	116.21	182.94	171.66	-7.3	-0.4	▼	▼	▼	-3.3	+29.7	47	0.88
Astra Space Inc A	ASTR	4.01	22.47	4.60	-7.3	-13.7	▼	▼	▼	-33.6	...	...	...
Bakkt Holdings Inc	BKKT	3.31	50.80	5.80	+1.47	+33.9	▲	▼	▼	-31.8	...	...	...
Bank of America	BAC	32.40	50.08	48.51	+2.3	+0.5	▲	▼	▼	+9.0	+49.5	15	0.84
Benchmark Elec	BHE	22.25	32.56	24.11	-1.01	-4.0	▼	▼	▼	-11.0	-7.6	31	0.66
Berkshire Hath A	BRK/A	354,401	487,255	474,900	+1,536	+0.3	▲	▼	▲	+5.4	+34.7	38	...
Bottomline Tech Inc	EPAY	36.05	56.80	56.58	+0.2	...	▲	▲	▲	+0.2	+24.7	91	...
Brist Myr Sqb	BMV	53.22	69.75	66.19	+1.20	+1.8	▲	▲	▲	+6.2	+6.5	...	2.16f
Carnival Corp	CCL	16.32	31.52	21.52	+1.56	+7.8	▲	▲	▲	+7.0	-0.5	...	...
CocaCola Co	KO	48.97	61.78	61.60	+6.4	+1.0	▲	▲	▲	+4.0	+29.8	33	1.68
Con Edison	ED	65.56	87.67	86.60	+5.1	+0.6	▲	▲	▲	+1.5	+27.8	26	3.16f
Dover Corp	DVT	118.94	184.04	162.15	-1.00	-0.6	▼	▼	▼	-10.7	+37.0	27	2.00
Elvert Systems	ESLT	122.85	182.85	168.81	+2.03	+1.2	▲	▼	▼	-3.1	+16.0	30	1.47f
Eversource Energy	ES	76.64	92.66	88.49	+7.5	+0.9	▲	▼	▼	-2.7	+2.8	26	2.41f
Exela Technologies	XELA	0.35	7.82	.84	+0.4	+4.5	▲	▲	▲	-3.8	-67.9	...	...
Exxon Mobil Corp	XOM	48.78	82.53	82.39	+9.8	+1.2	▲	▲	▲	+34.6	+75.4	...	3.52f
Ford Motor	F	11.13	25.87	17.89	-0.7	-0.4	▼	▼	▼	-13.9	+79.4	21	0.40
Gen Electric	GE	88.05	116.17	99.90	+8.9	+0.9	▲	▲	▲	+5.7	+10.1	...	0.32
HCA Holdings Inc	HCA	170.13	269.75	232.41	-6.67	-2.8	▼	▼	▼	-9.5	+40.2	21	2.24f
HP Inc	HPQ	25.96	39.65	37.49	-1.1	-0.3	▼	▼	▼	-0.5	+52.8	13	0.78
ICAD Inc	ICAD	4.06	21.44	5.32	...	...	▲	▲	▲	-26.1	-67.7	...	...
Kaival Brands Innov	KAVL	0.52	13.38	1.62	+5.5	+51.4	▲	▲	▲	+117.4	-92.6	...	...
Lockheed Martin	LMT	324.23	396.99	392.34	+3.01	+0.8	▲	▲	▲	+10.4	+20.4	17	11.20f
Mercury Systems	MRCY	44.44	79.45	52.05	-0.5	-0.1	▼	▼	▼	-5.5	-24.6	40	...