



*Coronavirus
Update*

MARCH 16, 2020

THE WALL STREET JOURNAL.

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Brad Bickham ▼

DAILY COVID-19 BRIEFING

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CORONAVIRUS Free to Read

• LIVE UPDATES

WHAT WE KNOW

YOU ASK, WE ANSWER

HOW TO NAVIGATE THE CRISIS

▶ VIDEO UPDATES

Stocks Fall Sharply Despite Fed Stimulus Efforts

S&P 500



U.S. stocks dropped sharply, signaling markets continue to struggle with the concern that emergency measures won't ward off a recession caused by the coronavirus outbreak. The Dow fell 9.4% in afternoon trading, while the S&P 500 also fell about 9% after a morning trading halt.

1,105 7 minutes ago

MORE COVERAGE

- After Fed Takes New Action, Repo Demand Still Light
- Capital Account: Economy Falls Into Monetary Black Hole
- Traders Question Value of Stock-Market Circuit Breakers
- Banks Pressured as Clients Scramble for Cash
- Lenders Deluged With Refinance Requests

As of March 16, 1:50 p.m. ET

US EUROPE ASIA FX RATES FUTURES



Index	Value	Change	% Change
DJIA	21059.85	-2125.77	-9.17%
S&P 500	2473.65	-237.37	-8.76%
Nasdaq	7172.52	-702.36	-8.92%
Russell 2000	1068.49	-141.65	-11.71%
DJ Total Mkt	24797.09	-2491.24	-9.13%

[View All Market Data →](#)

OPINION

Coronavirus Will Permanently Change How We Work

By Matt Burr and Becca Endicott | Commentary

Cuba Is an Academic Fraud

By Paul E. Peterson | Commentary

COVID-19 Map FAQ →

Coronavirus COVID-19 Global Cases by the Center for Systems Science and Engineering (CSSE) at Johns Hopkins University (JHU)



Total Confirmed

179,057

Confirmed Cases by Country/Region/Sovereignty

- 81,032 China
- 27,980 Italy
- 14,991 Iran
- 9,428 Spain
- 8,236 Korea, South
- 7,174 Germany
- 5,397 France
- 4,138 US
- 2,200 Switzerland
- 1,551 United Kingdom
- 1,414 Netherlands
- 1,312 Norway
- 1,103 Sweden
- 1,058 Belgium

Last Updated at (M/D/YYYY)

3/16/2020, 12:14:12 PM



Cumulative Confirmed Cases

Active Cases

155

countries/regions

Lancet Inf Dis Article: [Here](#). Mobile Version: [Here](#). Visualization: [JHU CSSE](#). Automation Support: [Esri Living Atlas team](#) and [JHU APL](#).

Data sources: [WHO](#), [CDC](#), [ECDC](#), [NHC](#) and [DXY](#) and local media reports. Read more in this [blog](#). [Contact US](#). [FAQ](#).

Downloadable database: [GitHub](#): [Here](#). Feature layer: [Here](#).

Total Deaths

7,057

3,099 deaths
Hubei China

2,158 deaths
Italy

853 deaths
Iran

335 deaths
Spain

127 deaths
France France

75 deaths
Korea, South

42 deaths
Washington US

36 deaths

Total Recovered

78,073

55,142 recovered
Hubei China

4,590 recovered
Iran

2,749 recovered
Italy

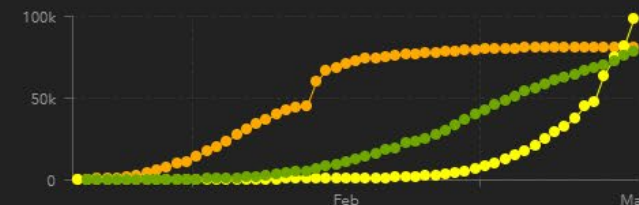
1,306 recovered
Guangdong China

1,250 recovered
Henan China

1,216 recovered
Zhejiang China

1,137 recovered
Korea, South

1,014 recovered



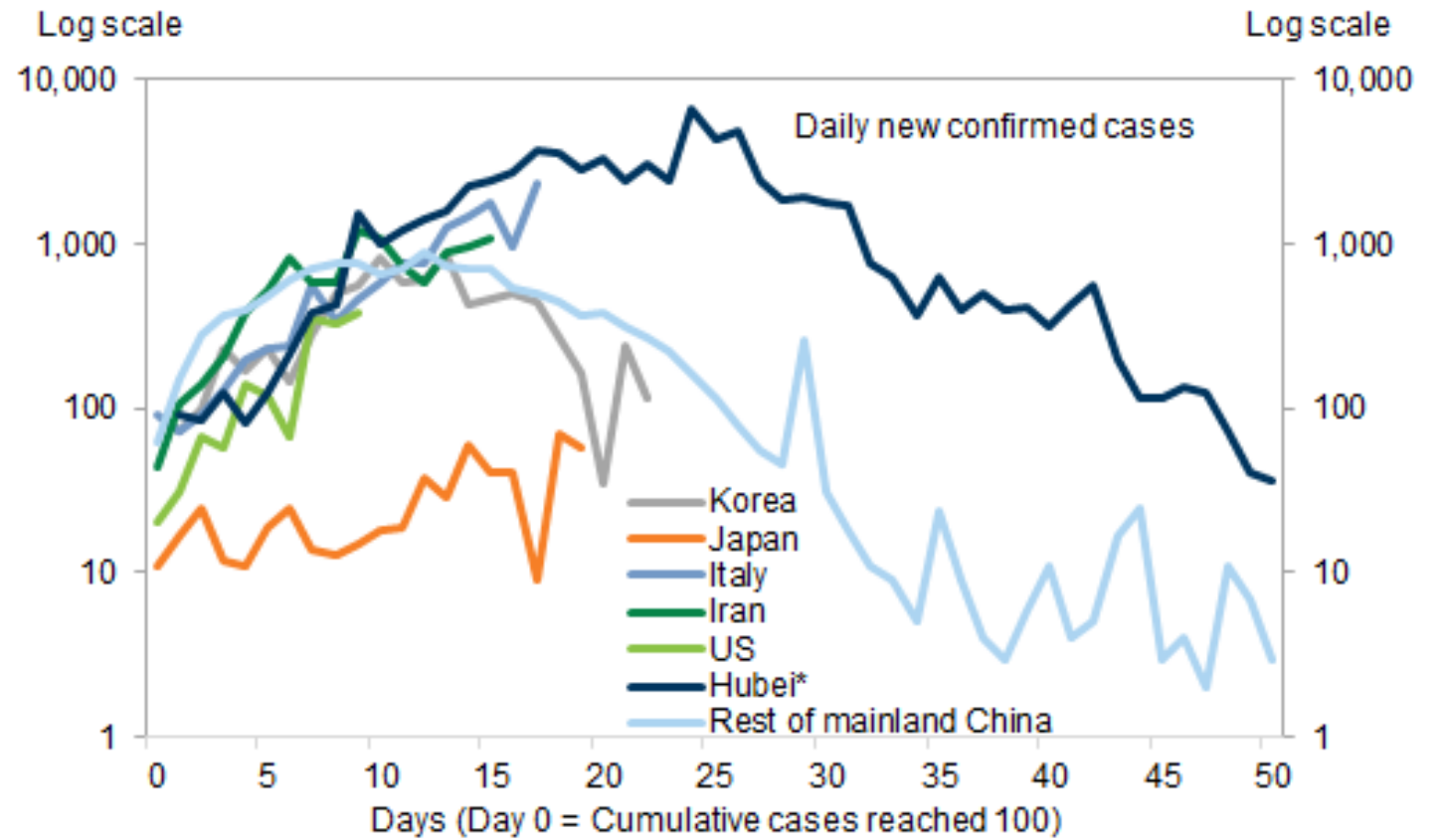
● Mainland China ● Other Locations ● Total Recovered

Actual

Logarithmic

Daily Cases

Meaningful decline
in new infections in
China and South
Korea



Latest 2020 Real GDP Forecast Revisions		
Country or Region	Latest	Before
United States	0.4%	1.2%
Euro Area	-1.7%	1.0%
Germany	-1.9%	0.9%
France	-0.9%	1.1%
Italy	-3.4%	0.2%
Spain	-1.3%	1.8%
Canada	0.0%	0.2%
Japan	-2.1%	-1.3%
India*	5.2%	5.8%
ASEAN		
Indonesia	4.3%	5.0%
Malaysia	2.0%	2.6%
Philippines	4.9%	6.3%
Singapore	0.0%	0.9%
Thailand	0.1%	1.0%

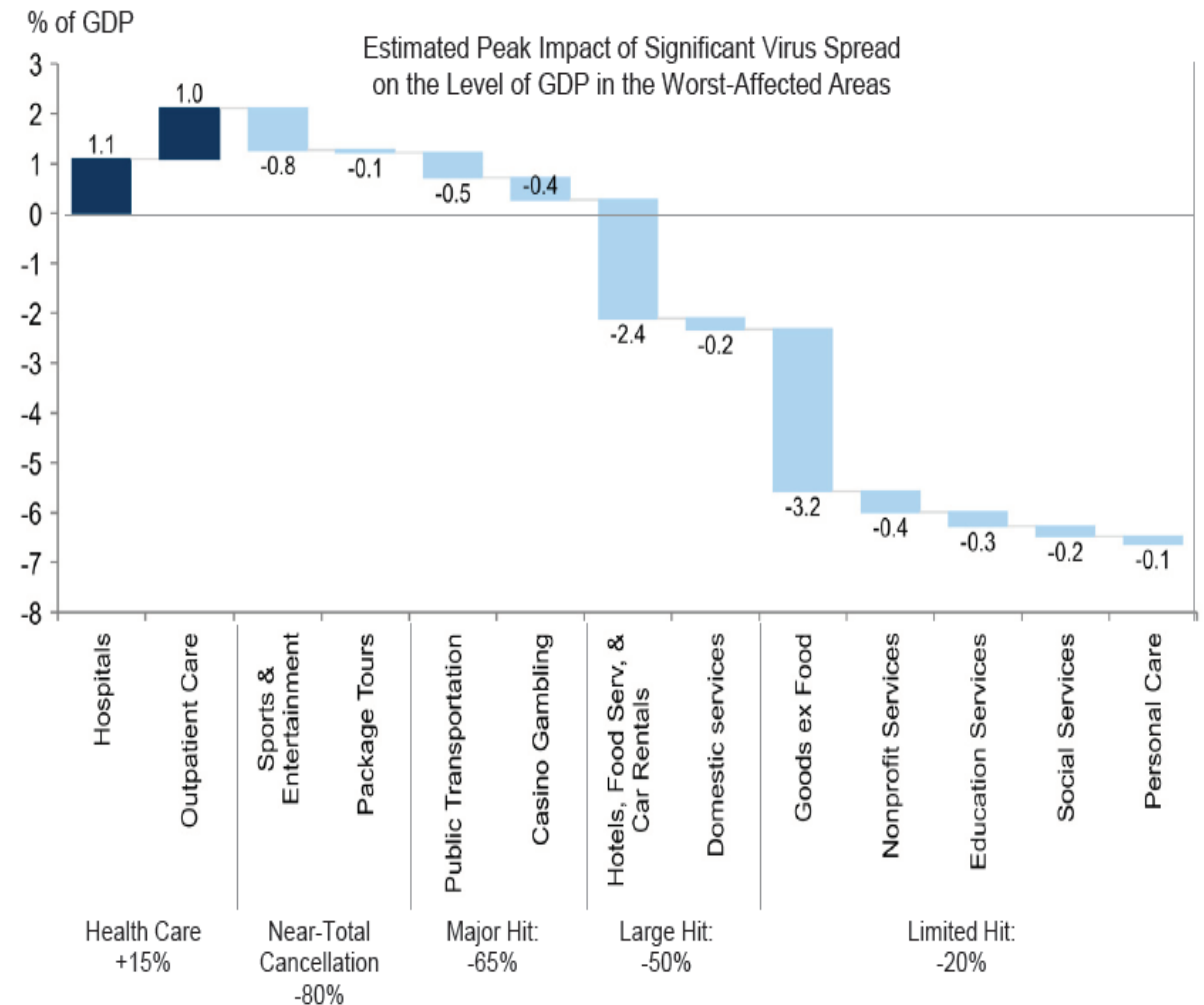
Expect US economic activity to contract sharply in the remainder of March and throughout April.

Activity to start recovering in May and 2nd half will see strong growth.

Quarterly GDP estimates:

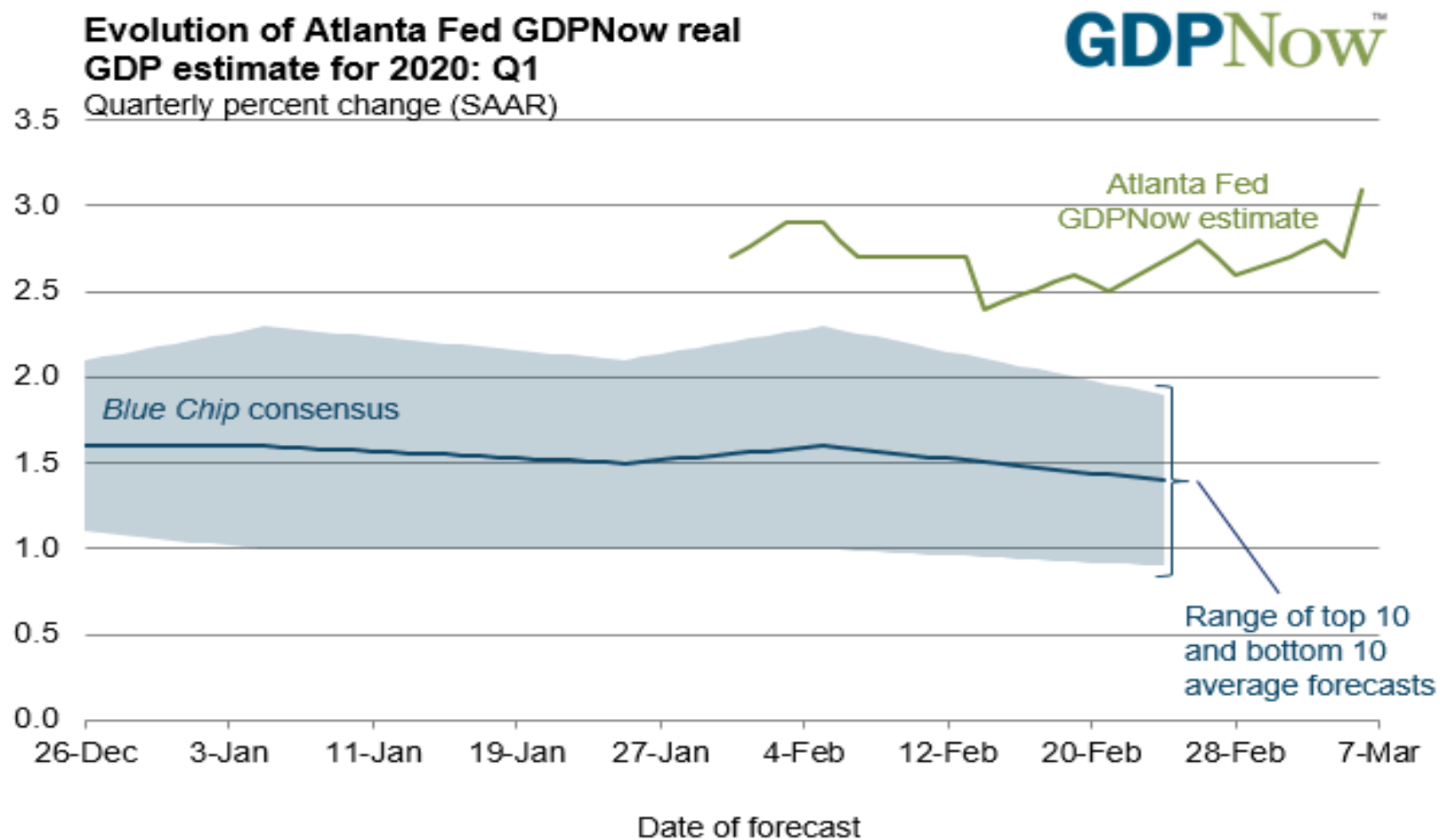
1Q20	+1%
2Q20	-5%
3Q20	+3%
4Q20	+4%

Exhibit 1: We Expect Major Cutbacks in US Consumer Activity Through April



Source: Goldman Sachs Global Investment Research

The next GDPNow update is **Tuesday, March 17**.



Sources: *Blue Chip Economic Indicators* and *Blue Chip Financial Forecasts*

Note: The top (bottom) 10 average forecast is an average of the highest (lowest) 10 forecasts in the *Blue Chip* survey.



SP-500

Standard & Poors 500

2,444.55

21	QUARTER		OPERATING	OPERATING	12 MONTH
22	END		EARNINGS	EARNINGS	OPERATING
23		PRICE	PER SHR	P/E	EARNINGS
24			(ests are	(ests are	(ests are
25			bottom up)	bottom up)	bottom up)
26	ESTIMATES				
27	12/31/2021		\$50.66		\$191.05
28	9/30/2021		\$49.63		\$185.96
29	6/30/2021		\$47.10		\$180.91
30	3/31/2021		\$43.66		\$175.45
31	12/31/2020		\$45.57		\$169.94
32	9/30/2020		\$44.58		\$163.53
33	6/30/2020		\$41.64		\$158.76
34	3/31/2020	2450.00	\$38.15	15.58	\$157.26
35	12/31/2019 (97.8	3230.78	\$39.16	17.26	\$157.10
36	9/30/2019	2976.74	\$39.81	19.46	\$152.97
37	6/30/2019	2941.76	\$40.14	19.04	\$154.54
38	3/31/2019	2834.40	\$37.99	18.52	\$153.05
39	12/31/2018	2506.85	\$35.03	16.54	\$151.60
40	9/30/2018	2913.98	\$41.38	19.37	\$150.42
41	6/30/2018	2718.37	\$38.65	19.37	\$140.37
42	3/31/2018	2640.87	\$36.54	19.97	\$132.23
43	12/31/2017	2673.61	\$33.85	21.47	\$124.51
44	9/30/2017	2519.36	\$31.33	21.25	\$118.56
45	6/30/2017	2423.41	\$30.51	20.91	\$115.92
46	3/31/2017	2362.72	\$28.82	21.26	\$111.11
47	12/31/2016	2238.83	\$27.90	21.07	\$106.26
48	9/30/2016	2168.27	\$28.69	21.38	\$101.42
49	6/30/2016	2098.86	\$25.70	21.38	\$98.17
50	3/31/2016	2059.74	\$23.97	20.89	\$98.61
51	12/31/2015	2043.94	\$23.06	20.35	\$100.45
52	9/30/2015	1920.03	\$25.44	18.44	\$104.14
53	6/30/2015	2063.11	\$26.14	19.05	\$108.30
54	3/31/2015	2067.89	\$25.81	18.55	\$111.50
55	12/31/2014	2058.90	\$26.75	18.22	\$113.01
56	9/30/2014	1972.29	\$29.60	17.22	\$114.51
57	6/30/2014	1960.23	\$29.34	17.53	\$111.83

