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Unemployment: Jobs were front and center this week. Nonfarm Payrolls rose 115K (MoM)(Apr), for the second consecutive monthly increase. JOLTS Job Openings fell slightly from 6.922M (Feb) to 6.866M (MoM)(Mar). Unemployment Rate held steady at 4.3% (MoM).



Consumer Goods & Materials: Core PCE Price Index slowed from 0.4% in February to 0.3% in March (MoM). The annual measure increased 3.2%.



Durable Goods: Preliminary Durable Goods Orders reflect an increase from -1.2% (Feb) to 0.8% (Mar) (MoM).



Housing and Building: The number of new single-family homes sold rose from 635K (Feb) to 682K (MoM)(Mar).



Yield Curve: The yield curve flattened this week. The 2-year yield rose from 3.88% to 3.90%. The benchmark 10-year yield decreased from 4.39% to 4.38%.



M2 Money Stock: The Money Supply rose \$60B to 22.69T. Money Supply is running at 71% of current GDP.



Manufacturing & Services: ISM Non-Manufacturing PMI slowed to 53.6 (MoM)(Apr) from 54.0 (Mar) but remained in expansion territory. 50 is the contraction / expansion line.



S&P 500: The index rose 168.81 points to close at 7,398.93 (up 8.08% YTD). The CBOE Volatility Index (VIX) fell slightly from 19.3 to 18.8



U. of Michigan Consumer Sentiment: Michigan Consumer sentiment preliminary numbers project a new low of 48.2 (May), from 49.8 in April.

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