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Unemployment: Jobs data were positive this week. Initial Jobless Claims fell from 207K to 198K, while Continuing Jobless Claims dropped from 1,903K to 1,884K.



Consumer Goods & Materials: The Consumer Price Index (CPI) rose 0.3% (MoM) in December. The annual measure was up 2.7%. Both increases mirrored the numbers in November. Producer Price Index (PPI) rose 0.2% (MoM) (Nov).



Retail Sales: Retail Sales climbed 0.6% in November following a decline in October of 0.1%.



Housing and Building: Existing Home Sales increased from 4.14M to 4.35M (MoM)(Dec), which was better than expected.



Yield Curve: The yield curve steepened this week. 2-year yields rose from 3.54% to 3.59%. 10-year yields climbed from 4.18% to 4.24%.



M2 Money Stock: The money supply held steady at \$22.30T (Nov), now roughly 72% of current GDP. Meanwhile, advance GDP growth accelerated from 3.8% in Q2 to 4.3% in Q3.



Manufacturing & Services: ISM Manufacturing PMI slipped from 48.2 to 47.9, the lowest since 2024. Services PMI rose from 52.6 to 54.4, the highest since 2024. 50 is the contraction / expansion line.



S&P 500: The S&P 500 fell 26.27 points this week, closing at 6,940.01 (up 1.38% YTD). The CBOE Volatility Index (VIX) rose from 16.45 to 18.15.



U of Michigan Consumer Sentiment: Preliminary University of Michigan Consumer Sentiment numbers project an increase from 52.9 (Dec) to 54.0 (Jan).

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