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Unemployment: Jobs data were mixed this week. Initial jobless claims increased from 203K to 217K, higher than expected. Continuing jobless claims, however, fell from 1,877K to 1,859K, beating expectations.

Consumer Goods & Materials: U.S. Core Consumer Price Index (CPI) (MoM) (Dec) data, which measures inflation less food and energy, rose just 0.2%, the smallest increase since August. Year-over-year, Core CPI rose 3.2%, which was less than expected.

Retail Sales: Retail Sales (MoM) (Dec) rose 0.4%, missing expectations after increasing 0.8% in November.

Housing and Building: U.S. Housing Starts jumped 15.8% (MoM) (Dec), the highest increase since the spring of 2021. The annualized number rose to 1.499M.

Yield Curve: Yields fell this week. 2-year yields decreased from 4.40% to 4.27%. 10-year yields dropped from 4.77% to 4.61%. Prices & rates move in opposite directions.

M2 Money Stock: The money supply, including time deposits, fell \$186B to \$21.45T (Nov). Money supply is running at 73% of current GDP.

Manufacturing & Services: ISM Non-Manufacturing (Services) PMI (Dec) increased from 52.1 to 54.1. 50 marks contraction / expansion.

S&P 500: The S&P 500 rose 169.62 points, closing at 5,996.66 (up 1.96% YTD). Market volatility, as measured by The CBOE Volatility Index (VIX), declined from 19.2 to 15.7 this week.

U. of Michigan Consumer Sentiment: Preliminary Michigan Consumer Sentiment is expected to decline, falling from 74.0 (Dec) to 73.2 (Jan).

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Always remember that while this is a week in review, this does not trigger or relate to trading activity on your account with Financial Future Services. Broad diversification across several asset classes with a long-term holding strategy is the best strategy in any market environment.

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