

January 23, 2026



AUTHOR: Brandon Ridenour, CFP®, CRPC®

TITLE: Investment Adviser Rep

TAGS: Jobs, PCE, GDP, Housing, Yields, S&P 500, Consumer Sentiment



Unemployment: Jobs data were positive this week. Initial Jobless Claims rose from 199K to 200K, which was better than forecast. Continuing Jobless Claims dropped from a downwardly revised 1,875K to 1,849K.



Consumer Goods & Materials: Core (PCE) Price Index rose 0.2% (MoM) in November. The annual measure increased 2.8%, as expected. Core PCE is the Fed's preferred measure of inflation, with a long-term target of 2%.



GDP: Economic Growth was front and center this week as Gross Domestic Product (GDP)(Q3) exceeded expectations. It rose by 4.4%, compared to the forecast of 4.3%.



Housing and Building: Pending Home Sales fell 9.3% (MoM)(Dec), reversing from a positive result in November. The MBA 30-Year Mortgage Rate dropped to 6.16%, the lowest level since October 2024.



Yield Curve: The yield curve flattened this week. 2-year yields rose from 3.59% to 3.60%. 10-year yields were unchanged at 4.24%.



M2 Money Stock: The money supply held steady at \$22.30T (Nov), now roughly 72% of current GDP.



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 24.40 points this week, closing at 6,915.61 (up 1.02% YTD). The CBOE Volatility Index (VIX) was unchanged at 18.15.



U of Michigan Consumer Sentiment: Revised University of Michigan Consumer Sentiment numbers increased from 54.6 (Dec) to 57.0 (Jan).

For more information:

If you would like to receive this weekly article and other timely information, follow us at <https://ffsinv.com/blog-subscribe-follow/>.

Always remember that while this is a week in review, this does not trigger or relate to trading activity on your account with Financial Action, inc. Speak with your financial professional to get advice specific to your circumstances.

No part of this content is sponsored or endorsed, nor does it involve testimonials. The author and firm have disclosed all material conflicts of interest and compensation arrangements related to this content.

Any and all third-party posts or responses to this blog do not reflect the views of the firm and have not been reviewed by the firm for completeness or accuracy.

Contact an Advisor today:

Phone: (719) 357-7189 | E-mail: admin@ffsinv.com | Website: www.ffsinv.com

* Financial Action, Inc. is a Registered Investment Advisor.

FINA-00023