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Unemployment: Jobs data were mixed this week. Initial Jobless Claims fell from 217K to 215K. Continuing Jobless Claims increased from 1,806K to 1,814K.

Consumer Goods & Materials: Core PCE Price Index rose 0.3% (MoM)(May). The annual measure increased 3.4%, up from 3.3% in April and the highest level since 2023.

Durable Goods: Preliminary Durable Goods orders declined 4.5% in May (MoM). This followed an 8.5% increase in the previous month.

Housing and Building: Existing Home Sales declined 2.4% in June (MoM), with the annualized number falling from 4.19M (May) to 4.09M (Jun).

Yield Curve: The yield curve held steady this week. The 2-year yield climbed from 4.14 to 4.21%. The benchmark 10-year yield increased from 4.49% to 4.56%.

M2 Money Stock: The Money Supply rose $250B to 23.05T. Money Supply is running at 72% of current GDP. GDP final numbers were revised upward to 2.1% (Q1)(QoQ).

Manufacturing & Services: ISM Non-Manufacturing PMI fell from 54.5 (May) to 54.0 (Jun)(MoM) but remained in expansion territory. 50 marks expansion / contraction.

S&P 500: In the first full trading week of Q3, the index rose 92.15 points to close at 7,575.39 (up 10.66% YTD). The CBOE Volatility Index (VIX) inched lower 17.9 to 17.4.

CB Consumer Confidence: CB Consumer Confidence rose from a downwardly revised 90.6 (May) to 91.2 (Jun) but missed the forecast of 94.4.

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