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Unemployment: Jobs data were generally positive this week. Initial Jobless Claims decreased from 206K to 203K. Continuing Jobless Claims fell from 1,796K to 1,778K.
Consumer Goods & Materials: Inflation Data was front and center this week. Core PCE Price Index rose 0.2% in July (MoM), in line with the forecast. The annual measure remained steady at 3.3% (Jul). Core PCE is the Fed's preferred measure of inflation.
Durable Goods: Durable Goods orders climbed 1.1% in July (MoM), which was stronger than expected.
Housing and Building: New Home Sales dropped 10.5% (Jul)(MoM), following a 7.6% rise in June. The annualized number of new homes sold fell from 678K to 607K.
Yield Curve: The yield curve flattened this week. The 2-year yield rose from 4.24% to 4.34%. The benchmark 10-year yield decreased from 4.74% to 4.73%.
M2 Money Stock: The Money Supply rose $70B to 23.22T. Money Supply is running at 71% of current GDP. Second Release Q2 GDP numbers remain at 1.5%, down from 2.1% (Q1) (QoQ).
Manufacturing & Services: S&P Global Services PMI preliminary numbers rose from 54.6 (Jul) to 56.8 (Aug). Manufacturing PMI fell from 53.9 (Jul) to 53.2 (Aug).
S&P 500: The index rose 37.39 points to close at 7,711.76 (up 12.11% YTD). The CBOE Volatility Index (VIX) dropped from 17.5 to 16.9.
U. of Michigan Consumer Sentiment: Revised Consumer Sentiment numbers confirmed a decrease in sentiment from 55.2 (Jul) to 51.7 (Aug).

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