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Unemployment: Initial Jobless Claims dropped for the 3rd straight week, falling from 215K to 199K. Continuing Jobless Claims decreased from 1,913K to 1,866K.



Consumer Goods & Materials: The annual measure of Consumer Price Index (CPI) rose 2.7% in November, less than the 3.1% forecast.



Durable Goods: Durable Goods orders fell 2.2% in October (MoM), following a 0.7% increase in September.



Housing and Building: Pending Home Sales rose 3.3% in November (MoM), which was the third consecutive increase in the number of homes under contract to be sold.



Yield Curve: The yield curve steepened this week. 2-year yields rose from 3.46% to 3.47%. 10-year yields climbed from 4.14% to 4.19%. Prices & rates move in opposite directions.



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 48.7 (Oct) to 48.2 (Nov). Meanwhile, Services PMI inched up from 52.4 to 52.6, reinforcing steady expansion (50 is the contraction/expansion line).



S&P 500: The S&P 500 fell 71.47 points this week, closing at 6,858.47 (up 0.19% YTD).



Consumer Confidence: Conference Board (CB) Consumer Confidence fell for the 5th consecutive month. It decreased from 92.9 (Nov) to 89.1 (Dec).

Leading Indicator Watch

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