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Unemployment: Continuing Jobless Claims fell to 1,834k from 1,868k. Initial Jobless Claims fell to 202k from 203k.



Consumer Goods & Materials: The Core Consumer Price Index (CPI)(YoY)(Dec) rose 3.9% (down from 4% in Nov). CPI(YoY)(Dec), however, rose to 3.4% (up from 3.1% in Nov). Core Producer Price Index (PPI)(YoY)(Dec), which is a good indicator of upcoming data for CPI, fell to 1.8% from 2% (Nov).



Retail Sales: CB Consumer Confidence (Dec) jumped to 110.7 from 101 (Nov) heading into the end of the year. GDP for 3rd Quarter was revised downward to 4.9% although remains very strong.



Housing and Building: MBA Mortgage Applications (WoW) fell -10.7% on the week following a drop of -1.5% the week prior. The MBA 30 year Mortgage Rate fell to 6.76% which was last seen in June 2023



Yield Curve: 2's & 10's remain inverted. 2-year yields fell to 4.14% from 4.40% and 10-year yields rose to 4.07% from 4.05%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose \$42B to \$20.767T (Nov). Money supply is running 75% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI (Dec) inched higher to 47.4. ISM Non-Manufacturing PMI(Dec), also known as Services PMI, fell to 50.6 from 52.6. Both indicate a slowdown has taken place. 50 marks contraction/expansion.



S&P 500: The S&P 500 rose 86.59 points, closing at 4,783.83. The index is up .29% YTD. The CBOE Volatility Index (VIX) fell back to 12.50 from 13.50.



U. of Michigan Consumer Sentiment: Preliminary Michigan Consumer Sentiment is estimated to rebound sharply through the end of 2023, increasing to 69.4 (Dec) from 61.3 (Nov).

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