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Unemployment: Continuing Jobless Claims rose to 1,675k from 1,655k and Initial Jobless claims fell to 186k to 192k, despite news of continuing layoffs in the tech sector.



Consumer Goods & Materials: Preliminary GDP (Q4) figures estimate growth at 2.9%, reflecting a 2nd consecutive quarter of growth and coming in higher than expectations.



Durable Goods: Core Durable Goods Orders (MoM)(Dec) fell -.1% while Durable Goods Orders (includes transportation items) jumped 5.6%, which is the highest since July 2020.



Housing and Building: Building Permits (MoM)(Dec) fell -1% while New Home Sales (MoM)(Dec) beat forecasts, rising 2.3% compared to an expected drop of -4.7%.



Yield Curve: 2's & 10's expanded. 2-year yields rose to 4.19% from 4.14% and 10-year yields rose to 3.52% from 3.48%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell \$144B to \$21.207T (Dec). Money supply is currently running 81% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI (Dec) fell to 48.4 (Dec) from 49. ISM Services (Dec) fell sharply to 49.6 from 56.5. 50 marks contraction/expansion territory



S&P 500: The S&P 500 rose 97.95 points and ended at 4,070.56, with the index up 6.02% YTD. The VIX (CBOE Volatility Index) fell to 18.1 from 19.8.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Jan) rose to 64.9 from 59.7 (Dec). Personal Spending, however, dropped -.2% in December 2022

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