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Unemployment: Continuing Jobless Claims rose to 1,385k from 1,364k while Initial Jobless claims fell to 214k from 226k. The 4-week average is hovering around 212.25k.



Consumer Goods & Materials: The Core CPI rose 6.6% (YoY)(Sept) which marked the highest increase in over 40 years. This was the second such occurrence so far this year.



Retail Sales: Retail Sales (MoM)(Sept) was flat while Core Retail Sales (MoM)(Sept) rose .1% compared to a -.1% forecast. Overall, figures remained relatively subdued with high prices.



Housing and Building: Housing Starts (MoM)(Sep) fell -8.1% while Existing Home Sales (MoM)(Sep) fell -1.5%. MBA 30 Year Mortgage rate hit 6.94%; applications dropped -4.5%.



Yield Curve: 2's & 10's narrowed this week. 2-year yields rose to 4.49% from 4.48%; 10-year yields rose to 4.21% from 4%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose \$2B to \$21.711T (Aug). Money supply is currently running 86% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI (Sep) fell to 50.9 from 52.8. ISM Non-Manufacturing PMI (Sep) fell to 56.7 from 56.9 (Aug). 50 marks contraction vs expansion.



S&P 500: The S&P 500 rose 169.68 points, ending at 3,752.75 and is down 21.26% YTD brought on by good corporate earnings. The VIX (CBOE Volatility Index) fell to 30 from 32.5.



U. of Michigan Consumer Sentiment: Preliminary Michigan Consumer Sentiment (Oct) fell to 56.2 from 58 (Sept). Michigan Inflation Expectations rose to 5.1% (Oct) from 4.7% (Sept).

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