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**Unemployment:** Continuing Jobless Claims rose 1,790k from 1,727k. Initial claims rose to 210k from 200k. Initial claims continue to run low as the employment market persists.



**Consumer Goods & Materials:** Core Durable Goods Orders rose 0.5% (Sept, MoM). Preliminary readings of Core PCE fell to 2.40% (Q3) from 3.70% (Q2).



**Retail Sales:** Core Retail Sales (Sept, MoM) exceeded expectations, rising .6% compared to estimates of .2%. Retail Sales rose .7% compared to a forecasted .3%.



**Housing and Building:** New home sales rose 83K or 12.3% (Sept). Building Permits (Sep, MoM) fell -4.5% or 70K.



**Yield Curve:** 2's & 10's remain inverted. 2-year yields fell to 4.99% from 5.07% and 10-year yields fell to 4.84% from 4.93%. Prices & rates move in opposite directions.



**M2 Money Stock:** The money supply, including time deposits, fell \$110B to \$20.754T (Sept). Money supply is running 75% of current GDP.



**Manufacturing & Services:** S&P Manufacturing PMI rose to 50.0 (Oct) from 49.8 (Sept) and S&P Services rose to 50.9 (Oct) from 50.1 (Sept). 50 delineates contraction/expansion.



**S&P 500:** The S&P 500 fell -106.79 points on the week, closing at 4,117.37 and is up 7.24% YTD. The CBOE Volatility Index (VIX) was little changed at 20.3 from 20.5.



**U. of Michigan Consumer Sentiment:** Michigan Consumer Sentiment fell to 63.8 (Oct) from 68.1 (Sept).

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