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Unemployment: Jobs data was incomplete this week due to the government shutdown.
Consumer Goods & Materials: Inflation pressures eased slightly in September as the Consumer Price Index (CPI) rose 0.3%, below the 0.4% forecast. The annual inflation rate ticked up to 3.0% (Sep) from 2.9% (Aug).
Retail Sales: The September Retail Sales report was missed due to the continued government shutdown.
Housing and Building: MBA 30-Year Mortgage Rate inched higher for the 3rd consecutive week, rising from 6.31% to 6.34%.
Yield Curve: The yield curve steepened this week. 2-year yields rose from 3.55% to 3.62%. 10-year yields increased from 4.11% to 4.14%. Prices & rates move in opposite directions.
M2 Money Stock: The money supply rose 100B to $22.21T (Sep). The advanced estimate for Q3 GDP (QoQ) is delayed from the Bureau of Economic Analysis (BEA) due to the government shutdown.
Manufacturing & Services: ISM Manufacturing PMI fell from 49.1 (Sep) to 48.7 (Oct) contracting for the eighth consecutive month. Non-Manufacturing (Services) PMI climbed from 50.0 (Sep) to 52.4 (Oct). 50 marks contraction / expansion.
S&P 500: The S&P 500 rose 5.31 points this week, closing at 6,734.11 (up 14.49% YTD). The CBOE Volatility Index (VIX) held steady at 21.2. Overall market performance was mixed, with modest rotation away from growth stocks toward other areas of the market.
U. of Michigan Consumer Sentiment: Preliminary University of Michigan Consumer Sentiment numbers project a decline from 53.6 (Oct) to 50.3 (Nov), the lowest level since June of 2022.

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