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Unemployment: Initial Jobless Claims fell from 218K to 191K, the lowest since January 2024. Continuing Jobless Claims decreased from 1,954K to 1,939K



Consumer Goods & Materials: The delayed September Personal Consumption Expenditures (PCE) report showed prices remained steady at 0.3% (MoM). The annual measure increased 2.8% as expected. PCE is the Fed's preferred measure of inflation.



Retail Sales: The delayed September Retail Sales report showed an increase of only 0.2% (MoM), which was less than expected following a 0.6% rise in August.



Housing and Building: Existing Home Sales increased for the 3rd month in a row, rising from 4.05 (Sep) to 4.10 (Oct).



Yield Curve: The yield curve steepened this week. 2-year yields rose from 3.47% to 3.56%. 10-year yields climbed from 4.02% to 4.14%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply rose 90B to \$22.30T (Oct). Initial estimates of Q3 GDP figures remain delayed from the Bureau of Economic Analysis (BEA) due to the government shutdown.



Manufacturing & Services: ISM Manufacturing PMI slipped from 48.7 (Oct) to 48.2 (Nov), marking a ninth straight month of contraction. Meanwhile, Services PMI inched up from 52.4 to 52.6, reinforcing steady expansion (50 is the contraction/expansion line)



S&P 500: The S&P 500 rose 21.31 points this week, closing at 6,870.40 (up 16.81% YTD). The CBOE Volatility Index (VIX) declined from 19 to 17.5.



U. of Michigan Consumer Sentiment: Preliminary University of Michigan Consumer Sentiment numbers project an increase from 51.0 (Nov) to 53.3 (Dec).

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