

# December 10, 2021



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**Unemployment:** Initial jobless claims dropped to 184K while continuing jobless claims rose to 1,992K. JOLTs Job Openings (Oct) rose to 11.033M.



**Consumer Goods & Materials:** Consumer Price (CPI) Index rose to 6.8% (Nov), which is the highest figure this year. Core CPI (Nov) totaled 4.9%, which excludes food and energy.



**Non-Defense Capital Goods:** U.S. Factory Orders (MoM) (Oct) increased 1% from a .5% increase in September. Forecasts estimated a .5% increase for October.



**Housing and Building:** Pending Home Sales (MoM) (Oct) jumped to 7.5% after a decline of 2.4% in September. October figures were well above forecasts.



**Yield Curve:** 2's & 10's expanded last week. 2-year yields increased to .67% from .60% & 10-year yields rose to 1.48% from 1.35%. Prices & rates move in opposite directions.



**M2 Money Stock:** The money supply, including time deposits, rose by \$205B to \$21.187 (Sept). Money supply is currently running 91.37% of current GDP.



**Manufacturing & Services:** ISM Manufacturing PMI (Nov) rose to 61.1 from 60.8 (Oct). Services PMI (Nov) came in at 58 from 58.7 (Oct). 50 marks the contraction and expansion line.



**S&P 500:** The S&P 500 rose 173.59 points for the week, ending at 4,712.02 and is up 25.45% YTD. The VIX (CBOE Volatility Index) fell to 19.5 from 31.5.



**U. of Michigan Consumer Sentiment:** Preliminary figures for Michigan Consumer Sentiment (December) rose to 70.4 from 67.4 in the month of November.

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