

December 12, 2025



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TITLE: Investment Adviser Rep

TAGS: Jobs, Yields, S&P 500



Unemployment: Jobs data were mixed last week. Initial Jobless Claims jumped from 192K to 236K. Continuing Jobless Claims dropped from 1,937K to 1,838K. JOLTS Job Openings inched higher, increasing from 7.658M (Sep) to 7.670M (Oct).



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.



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 fell from 3.56% to 3.52%. 10-year yields climbed from 4.14% to 4.19%. 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). 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 dropped 42.99 points this week, closing at 6,827.41 (up 16.08% YTD). The CBOE Volatility Index (VIX) declined from 17.5 to 16.



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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