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Unemployment: Continuing Jobless claims rose to 1,876k from 1,856k and Initial Jobless Claims fell to 202k from 221k.



Consumer Goods & Materials: The Consumer Price Index (CPI)(MoM)(Nov) rose .1% following a flat month in October; however, the year-over-year change fell from 3.2% to 3.1%.



Retail Sales: Retail Sales (MoM)(Nov) caught markets' attention, rising by .3% (heavily in the services industry). Q4 GDP estimates have jumped from 1.2% to 2.6% as a result per the Atlanta Fed GDPNow forecast.



Housing and Building: Building Permits (MoM) changed course in October, rising 1.8%. New Home Sales (MoM)(Oct), however, fell -5.6% following a strong September.



Yield Curve: 2's & 10's remain inverted but were active with the Federal Reserve's Dovish pivot this week. 2-year yields fell to 4.44% from 4.71% and 10-year yields fell to 3.91% from 4.23%. 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: ISM Non-Manufacturing PMI (Nov) rose for the first time in 3 months to 52.7 (Nov) from 51.8(Oct). 50 marks contraction/expansion.



S&P 500: The S&P 500 jumped 114.82 points this week, closing at 4,719.19 and is up 22.91% YTD after the Fed Reserve released its latest Dot Plot which indicated 3 rate cuts in 2024. The CBOE Volatility Index (VIX) fell to 12.2 from 12.8 over the course of the week.



U. of Michigan Consumer Sentiment: Preliminary Michigan Consumer Sentiment is estimated to rebound sharply through the end of 2023, increasing to 69.4 (Dec) from 61.3 (Nov).

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