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Unemployment: Labor market showed signs of tightening with JOLTs Job Openings (Oct) dropping to 10.334M from 10.687M (Sept). Non-Farm Payrolls added 263k (Nov), however, which was more than estimates.



Consumer Goods & Materials: Core PCE Price Index (YoY)(Oct) softened, falling to 5% from 5.2% (Sept). Personal spending, however, rose .8% (Oct) from .6% (Sept)



Durable Goods: Core Durable Goods Orders rose .5%, which was higher than expectations (MoM)(Oct).



Housing and Building: House Price Index (YoY)(Sep) has risen 11% as pricings continue to cool. Pending Home Sales (MoM)(Oct) fell 4.6%, marking declines in 9 of 10 months YTD



Yield Curve: 2's & 10's inverted further. 2-year yields fell to 4.28% from 4.42% and 10-year yields fell to 3.51% from 3.68%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell \$88B to \$21.415T (Oct). Money supply is currently running 83.4% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI fell into contraction territory to 49 (Nov) from 50.2 (Oct). 50 marks contraction vs expansion.



S&P 500: The S&P 500 rose 45.58 points ending at 4,071.70 and is down -14.57% YTD after markets priced in slower rate hikes by the Fed through year-end. The VIX (CBOE Volatility Index) fell to 20.75 from 21.5



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Nov) rose to 56.8 from 54.7 (Oct). Holiday spending and inflation will be top of mind through Dec.

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