

December 23, 2022



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TITLE: Investment Adviser Rep

TAGS: Jobs, PCE, Housing, Building, Yield Curve, S&P 500, Consumer Sentiment



Unemployment: Continuing Jobless claims fell to 1,672k from 1,678k. Initial Jobless Claims rose to 216k from 214k. Both data points show a tight labor market.



Consumer Goods & Materials: Core PCE Prices (Q3) rose 4.7% (4.6% expected) and GDP (Q3) was revised upward to 3.2% from 2.9%. Growth is positive yet prices remain elevated



Retail Sales: U.S. Core Retail Sales (MoM) exhibited signs of a pullback on the back of multiple rate hikes. November's figures came in at -0.2% compared to a 1.2% increase in October.



Housing and Building: Building Permits (MoM)(Nov) fell -11.2% (most since Aug '22), Existing Home sales fell further by -7.7%, but New Home Sales were resilient, rising 5.8%.



Yield Curve: 2's & 10's expanded following news of the strengthening yen. 2-year yields rose to 4.31% from 4.17% and 10-year yields rose to 3.75% from 3.48%. 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: Preliminary Manufacturing and Services PMI for December both show signs of slowing; dropping from 47.7 to 46.2 and 46.2 to 44.4, respectively.



S&P 500: The S&P 500 was relatively stable in the Holiday trading week falling -7.54 points and ending at 3,844.82. The index is down -19.33% YTD. The VIX (CBOE Volatility Index) fell to 21.65 from 23.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Dec) rose to 59.7 from 56.8 (Nov).

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