

# December 24, 2021



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**Unemployment:** Initial jobless claims remained steady from last week coming in at 205k. Continuing jobless claims decreased to 1,859k from 1,867k.



**Consumer Goods & Materials:** Producer Price Index (PPI) rose 9.6% (YoY) (Nov), the highest since 2011 when tracking began. Retail Sales rose .3% (MoM)(Nov) but were below forecasts.



**Non-Defense Capital Goods:** Core Durable Goods Orders (MoM) (Nov) rose .5% to .8% from October.



**Housing and Building:** Existing home sales rose to 6.46M (Nov) from 6.34M (Oct) while New Home Sales for November increased 12.4% following a decrease of 8.4% in October.



**Yield Curve:** 2's & 10's expanded last week. 2-year yields rose to .71% from .66% & 10-year yields rose to 1.50% from 1.41%. 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:** Gross Domestic Product (QoQ) for the 3<sup>rd</sup> quarter slowed to 2.3% from the previous quarter figures totaling 6.7%.



**S&P 500:** The S&P 500 rose 105.15 points for the week, ending at 4,725.79 and is up 25.82% YTD. The VIX (CBOE Volatility Index) fell to 18.6 from 21.1



**U. of Michigan Consumer Sentiment:** Michigan Consumer Sentiment (December) rose to 70.6 from 67.4.

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