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Unemployment: Initial jobless claims came in at 196K, up from the prior week reading of 183K. Continuing claims rose slightly to 1.688M.

Consumer Goods & Materials: Preliminary GDP (Q4) figures estimate growth at 2.9%, reflecting a 2nd consecutive quarter of growth and coming in higher than expectations.

Durable Goods: Core Durable Goods Orders (MoM)(Dec) fell -.1% while Durable Goods Orders (includes transportation items) jumped 5.6%, which is the highest since July 2020.

Housing and Building: The Housing Price Index (Nov) continued its slide lower, falling to 8.2% from its peak of 19.3% in March 2022.

Yield Curve: 2's & 10's remained inverted. 2-year yields rose to 4.50% from 4.30% and 10-year yields rose to 3.74% from 3.53%. Prices & rates move in opposite directions.

M2 Money Stock: The money supply, including time deposits, fell \$144B to \$21.207T (Dec). Money supply is running 81% of current GDP.

Manufacturing & Services: ISM Manufacturing PMI fell to 47.4 (Jan) from 48.4 9 (Dec). ISM Services recovered, rising to 55.2 from 49.2. 50 marks contraction/expansion territory

S&P 500: The S&P 500 paused last week, falling 56.74 points and ended at 4,090.46, with the index up 6.54% YTD. The VIX (CBOE Volatility Index) rose to 21.5 from 18.5 the prior week.

U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Feb) is projected to rise to 66.4 from 64.9 (Jan).

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