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Unemployment: Continuing Jobless Claims rose to 1,895k from 1,865k while Initial Jobless Claims fell to 212k from 220k.



Consumer Goods & Materials: Core CPI (YoY)(Jan) rose by 3.9% which jolted markets this week. Estimates on the Federal Reserve's first rate cut have moved to middle of 2024.



Retail Sales: Retail Sales (MoM)(Jan) lost momentum to start the year, falling -0.8% after a positive close to Q4 2023 the two months prior.



Housing and Building: Housing Starts (Jan) fell -14.8% which is the largest monthly drop since May 2020. Building Permits (MoM)(Jan) fell -1.5%.



Yield Curve: 2's & 10's remain inverted. 2-year yields rose to 4.64% from 4.48% and 10-year yields rose to 4.30% from 4.17%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose \$98B to \$20.865T (Dec). Money supply is running 74.6% of current GDP.



Manufacturing & Services: ISM Non-Manufacturing PMI (also known as Services PMI) (Jan) rose to 53.4 from 50.5 (Dec). 50 marks contraction/expansion.



S&P 500: The S&P 500 Index fell -21.04 points and closed at 5,005.57 (up 4.94% YTD) following this week's CPI report. The CBOE Volatility Index (VIX) rose to 14.4 from 12.9.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment jumped to 79 (Jan) from 69.7 (Dec). This is the highest reading since July 2021.

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