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Unemployment: Initial jobless claims remained relatively flat at 194K. Continuing claims edged higher to 1,696k from 1,680k.

Consumer Goods & Materials: Consumer Price Index (CPI)(YoY)(Jan) came above forecasts at 6.4%, leaving open the door for continued and higher rate hikes. Producer Prices (PPI)(YoY)(Jan) rose 6% compared to forecasts of 5.4%.

Retail Sales: Retail Sales (MoM)(Jan) jumped sharply by 3%, indicating there is resiliency in consumer spending. This may prove problematic with the fight against inflation.

Housing and Building: Housing Starts (MoM)(Jan) fell by -4.5%, continuing the trend since September 2022.

Yield Curve: 2's & 10's remained inverted. 2-year yields rose to 4.60% from 4.50% and 10-year yields rose to 3.82% from 3.74%. 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 fell -11.37 points and ended at 4,079.09, with the index up 6.24% YTD. The VIX (CBOE Volatility Index) fell to 21.15 from 21.5 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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