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Unemployment: Initial jobless claims fell to 192k from 195K. Continuing Jobless Claims fell from 1,691k to 1,654k.



Consumer Goods & Materials: The Core PCE Index (YoY)(Jan) rose 4.7% from 4.6% (Feb), signaling the fight against inflation is not over as markets dropped for the week as a result.



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: New Home Sales outpaced Existing Home Sales (Jan) with an increase of 7.2% and decrease of -0.7%, respectively (12th straight month of decline).



Yield Curve: 2's & 10's remained inverted with the expectation of additional rate hikes. 2-year yields rose to 4.78% from 4.60% and 10-year yields rose to 3.95% from 3.82%. 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 -109.05 points and ended at 3,970.04, with the index up 3.40% YTD. The VIX (CBOE Volatility Index) rose to 22.75 from 21.15.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Feb) rose to 67.0 from 64.9 (Jan). Consumer spending increased 1.8% (MoM)(Jan), above expectations of 1.3%, which partly increased due to an increase in household debt.

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