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Unemployment: The Federal Reserve will likely keep it's hawkish tone following the release of Job data. The unemployment rate fell to 3.4% (lowest level since 1969). U.S. Non-Farm Payrolls (Jan) added 571k versus 185k forecasted



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 it's slide lower, falling to 8.2% from its peak of 19.3% in March 2022.



Yield Curve: 2's & 10's expanded. 2-year yields rose to 4.30% from 4.19% and 10-year yields rose to 3.53% from 3.52%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell \$144B to \$21.207T (Dec). Money supply is currently 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 continued its climb into February rising 65.92 points and ended at 4,136.48, with the index up 7.73% YTD. The VIX (CBOE Volatility Index) remained steady at 18.5



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Jan) rose to 64.9 from 59.7 (Dec). Personal Spending, however, dropped -.2% in December 2022

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