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Unemployment: Continuing Jobless Claims fell to 1,871k from 1,894k while Initial Jobless Claims fell to 218k from 227k.



Consumer Goods & Materials: The Core PCE Price Index (YoY)(Dec) increased by 2.9% which is the first time below 3% since April 2021. Progress towards the fight against inflation!



Durable Goods: Gross Domestic Product (GDP)(QoQ)(Q4) exceeded expectations, rising by 3.3% compared to forecasts of 2%. Growth trends favor arguments for an economic “soft landing”.



Housing and Building: New Home Sales (MoM) had impressive gains, rising 8%, after two consecutive months of declines. Building Permits (MoM) rose 1.8% in December.



Yield Curve: 2's & 10's remain inverted. 2-year yields rose to 4.48% from 4.36% and 10-year yields rose to 4.17% from 4.03%. 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 rose 68 points and closed at 5,026.61 (up 5.38% YTD), which is an all-time high. The CBOE Volatility Index (VIX) fell to 12.9 from 13.9.



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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