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Unemployment: Unemployment figures weakened slightly this week but remain strong. Initial Jobless claims rose higher to 211k from 190k. Continuing jobless claims rose to 1,718k from 1,649k. Unemployment rate rose to 3.6% from 3.4%.



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.



Durable Goods Orders: Factory Orders (MoM)(Jan) fell by -1.6%. Durables Excluding Defense (MoM)(Jan) fell -5.1%.



Housing and Building: Pending Home Sales (MoM)(Jan) exceeded expectations, rising 8.1% compared to forecasts of a 1% increase.



Yield Curve: 2's & 10's remains inverted. 2-year yields fell to 4.60% from 4.86% and 10-year yields fell to 3.70% from 3.97%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose \$60B to \$21.267T (Jan). Money supply is running 81% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI rose to 47.7 (Feb) from 47.4 (Jan). ISM Services fell to 55.1 (Feb) from 55.2 (Jan). 50 marks contraction/expansion territory



S&P 500: The S&P 500 fell 184.05 points and ended at 3,861.59, giving up most of its gains for the year (up .58% YTD). The VIX (CBOE Volatility Index) rose to 23.6 from 19.3.



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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