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Unemployment: Unemployment numbers rose this week but were generally in line with expectations. Initial jobless claims rose from 221K to 223K. Continuing jobless claims increased from 1,859K to 1,892K.



Consumer Goods & Materials: February's U.S. Consumer Price Index (CPI) rose 0.2% month-over-month, under the 0.3% forecast. The annual inflation rate was 2.8%.



Retail Sales: Retail Sales (MoM)(Feb) ticked up just 0.2%, falling short of the 0.6% forecast. The reading points to a possible slowdown in consumer spending, which is a key component of overall economic activity.



Housing and Building: Existing home sales (Feb) climbed from 3.95M to 4.26M, exceeding expectations. Housing starts also came in stronger than anticipated, with an annualized 1.501M residential buildings beginning construction during the month.



Yield Curve: Yields declined this week. 2-year yields fell from 4.02% to 3.94%. 10-year yields dropped from 4.31% to 4.25%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose \$3B to \$21.56T (Jan). Money supply is running at 73% of current GDP.



Manufacturing & Services: February's ISM data showed a divergence between sectors. Manufacturing PMI decreased from 50.9 to 50.3. Non-Manufacturing (Services) PMI rose from 52.8 to 53.5. 50 marks contraction / expansion.



S&P 500: The S&P 500 rose 28.62 points, closing at 5,667.56 (down -3.64% YTD). The CBOE Volatility Index (VIX) dropped from 22.2 to 19.9.



U. of Michigan Consumer Sentiment: Preliminary Michigan Consumer Sentiment is expected to decline for the third month in a row, falling from 64.7 (Feb) to 57.9 (Mar).

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