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Unemployment: Initial Jobless claims rose to 245k from 240k. Continuing jobless claims rose higher than expected to 1,865k from 1,804k, indicating a possible cooling in the labor market



Consumer Goods & Materials: Headline Consumer Price Index (CPI)(YoY)(March) fell to 5% from 6% (Feb). Core CPI(YoY)(Mar), however, rose to 5.6% from 5.5% (Mar).



Retail Sales: Retail Sales contracted for a 2nd straight month, falling -1.0% (Mar). Year-over-Year (Mar) figures showed a slowdown to 2.94% from 5.88% (Feb).



Housing and Building: Housing Starts (MoM)(Mar) fell -.8% while Existing Home Sales (MoM)(Mar) fell -2.4%. The MBA 30-Year Mortgage Rate hovered at 6.43%.



Yield Curve: 2's & 10's remain inverted. 2-year yields rose to 4.17% from 4.08% and 10-year yields rose to 3.57% from 3.52%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell \$205B to \$21.062T (Feb). Money supply is running 81% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI fell to 46.3 (Mar) from 47.7 (Feb). ISM Services fell to 51.2 (Mar) from 55.1 (Feb). 50 marks contraction/expansion territory



S&P 500: The S&P 500 fell -4.12 points, closing at 4,133.52 which is up 7.66% YTD. The VIX (CBOE Volatility Index) fell to 17% from 17.5% after investors awaited a week full of earnings reports to get more clear direction on the economy.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Mar) fell to 62 from 63.4 (Feb). Michigan Inflation Expectations (Mar), which is how consumers expect prices to change in the next 12 months, fell to 3.6% from 4.1% (Feb).

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