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Unemployment: Continuing Jobless claims fell to 1,417k from 1,475k. Initial jobless claims fell to 184k from 186k which was slightly higher than forecasts.



Consumer Goods & Materials: Core CPI showed signs of slowing after a possible peak in March of 6.5% following a moderated .3% (MoM) increase from February (.5% increase).



Non-Defense Capital Goods: Durable goods orders (MoM)(Feb) fell 2.6% which is the second consecutive month in decline and Factory Orders (MoM)(Feb) fell .5%.



Housing and Building: Housing starts rose .3% (Mar) compared to 6.5% (Feb). Building permits rose .4% from -1.6% (same period). 30 year mortgage rates rose higher to 5.2%.



Yield Curve: 2's & 10's narrowed this week. 2-year yields rose to 2.72% from 2.47% & 10-year yields rose to 2.90% from 2.83%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell by \$29B to \$21.811T (Feb). Money supply is currently running 91% of current GDP.



Manufacturing & Services: Preliminary Manufacturing PMI (Apr) is forecasted to rise from 58.8% to 59.7%. Preliminary Services PMI (Apr) is forecasted to fall to 54.7% from 58.0%.



S&P 500: The S&P 500 fell 120.81 points for the week, ending at 4,271.78 and is down 10.37% YTD. The VIX (CBOE Volatility Index) rose slightly from 21.8 to 22.68.



U. of Michigan Consumer Sentiment: Preliminary Michigan Consumer Sentiment (April) jumped in the midst of high inflation figures rising from 59.4 to 65.7.

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