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Unemployment: Continuing Jobless Claims fell to 1,794k from 1,799k. Initial Jobless claims rose to 229k from 225k (revised down from 254k a week prior).



Consumer Goods & Materials: PCE Price Index (YoY)(Apr) rose 4.4% compared to estimates of 3.9%, indicating that prices remain elevated with continued Consumer Spending which increased .8% (MoM)(Apr) compared to forecasts of .4%.



Retail Sales: April figures came in lower than expected, with only a .4% increase compared to forecasts of .8%. Total U.S. Household debt surpassed \$17 Trillion at the end of Q1 2023.



Housing and Building: New Home Sales (MoM)(Apr) rose 4.1% (3.3% expected). Sellers appear to control the existing home sales market by deciding to stay in their home until interest rates go lower from recent highs.



Yield Curve: 2's & 10's remain inverted. 2-year yields rose to 4.54% from 4.28% and 10-year yields rose to 3.80% from 3.70%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell \$145B to \$20.673T (Apr). Money supply is running 78% of current GDP.



Manufacturing & Services: ISM Manufacturing PMI rose to 47.1 (Apr) from 46.3 (Mar). ISM Services rose to 51.9 (Apr) from 51.2 (Mar). 50 marks contraction/expansion territory.



S&P 500: The S&P 500 rose 13.47 points, closing at 4,205.45, which is up 9.53% YTD. The CBOE Volatility Index (VIX) has been resilient, hovering at 18.70.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (May) fell to 59.2 from 63.5.

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