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Unemployment: Job markets maintain strength with more job openings available than those looking for work. JOLTs Job Openings did fall to 9.59 (Mar) from 9.974, but ADP Nonfarm Employment (Apr) added 296k jobs vs expectations of 148k



Consumer Goods & Materials: Core PCE Price Index (YoY)(Mar) fell to 4.6% from 4.7% (Feb). This reading is closely watched by the Federal Reserve and likely locks in a .25% rate hike at May's meeting.



Durable Goods: Durable Goods Orders (MoM) surprised to the upside, rising 3.2% after two consecutive months of decline.



Housing and Building: Building Permits (MoM) slid by -7.7% while U.S. New Home Sales (MoM) reversed course and rose 9.6% in March (February was a decline of -3.9%).



Yield Curve: 2's & 10's remain inverted. 2-year yields fell to 3.92% from 4.04% and 10-year yields remained steady at 3.44%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell \$244B to \$20.818T (March). 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 fell 33.23 points, closing at 4,136.25 which is up 7.73% YTD. The VIX (CBOE Volatility Index) rose to 18 from 17.2. The decline was attributed to continued bank focus and the Federal Reserve bank increasing rates by .25%



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Apr) remained steady at 63.5 from March's data. CB Consumer Confidence fell to 101.3 (Apr) from 104 (March).

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