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**Unemployment:** Continuing Jobless claims fell to 1,384k from 1,403k. Initial jobless claims rose to 200k from 181k. JOLTS Job Openings (Mar) rose to 11.549M, which is a record.



**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 rose again in April, rising 1.4% for the month after an increase of 1.2% in March. Factory Orders (Mar)(MoM) rose by 2.2%.



**Housing and Building:** New Home Sales (MoM)(Mar) fell for the third consecutive month by 8.6% due to high prices and rising rates. Housing Price Index (Feb) rose higher by 2.1%.



**Yield Curve:** 2's & 10's expanded this week. 2-year yields rose to 2.72% from 2.70% & 10-year yields rose to 3.12% from 2.89%. Prices & rates move in opposite directions.



**M2 Money Stock:** The money supply, including time deposits, fell by \$2B to \$21.809T (March). Money supply is currently running 89% of current GDP.



**Manufacturing & Services:** ISM Manufacturing PMI (Apr) dropped more than forecasted to 55.4. ISM Services (Apr) also dropped lower to 57.1. 50 marks contraction vs expansion



**S&P 500:** The S&P 500 fell -8.59 points for the week, ending at 4,123.34 and is down 13.49% YTD. The VIX (CBOE Volatility Index) jumped to 33.1 from 30.



**U. of Michigan Consumer Sentiment:** Michigan Consumer Sentiment (April) rose to 65.2 from 59.4 (Mar) following poor inflation figures. Personal Spending rose 1.1% during this time.

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