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Unemployment: Continuing Jobless claims rose to 1,315k from 1,310k while Initial jobless claims fell to 229k from 231k.



Consumer Goods & Materials: Core PPI (May), which measures the change in price for producers, rose by .5% compared to .2% (Apr). Year-over-year came in at 8.3%.



Retail Sales: Retail Sales (MoM)(May) fell -.3%, confirming inflation's impact on discretionary spending (includes auto purchases). Core Retail rose .5% but was below expectations



Housing and Building: Existing Home Sales (MoM)(May) fell by -3.4% for a 4th consecutive month which is attributable to a still lower level of inventory.



Yield Curve: 2's & 10's expanded this week. 2-year yields fell to 3.04% from 3.17% & 10-year yields fell to 3.13% from 3.25%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell by \$81B to \$21.728T (April). Money supply is currently running 89% of current GDP.



Manufacturing & Services: Preliminary Manufacturing PMI (Jun) fell to 52.4 from 57 (May) while Services fell to 51.6 (June) from 53.4 (May) 50 marks contraction vs expansion



S&P 500: The S&P 500 rose by 236.90 points, ending at 3,911.74 and is down 17.93% YTD (out of bear market territory). The VIX (CBOE Volatility Index) fell from 33 to 28.4.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Jun) fell to 50 from 58.4 (May) which is its lowest reading in over 4 decades of tracking.

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