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Unemployment: Continuing Jobless Claims fell to 1,331k from 1,372k and Initial Jobless Claims rose to 244k. Both will be closely watched as Federal Monetary policy tightens further.



Consumer Goods & Materials: Core CPI (YoY)(Jun) rose higher to 5.9% with Headline CPI (Jun)(includes gas and food) spiking to 9.1% from 8.6%, signaling persistent and rising inflation.



Retail Sales: Core Retail Sales (MoM)(Jun) exceeded expectations, rising 1% instead of .6% (expected). This was a positive sign even with increasing price patterns.



Housing and Building: Pending Home Sales beat forecasts, rising from .7% in May following a -4% decline in April. The House Price Index (YoY)(Apr) lowered to 18.8% from 19.1%.



Yield Curve: 2's & 10's expanded this week with the two inverting further. 2-year yields rose to 3.13% from 3.12% & 10-year yields fell to 2.93% from 3.09%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose by \$26B to \$21.754T (May). Money supply is currently running 89% of current GDP.



Manufacturing & Services: ISM Non-Manufacturing (Services) PMI (Jun) fell slightly to 55.3 from 55.9 (May) but was above expectations. 50 marks contraction vs expansion



S&P 500: The S&P 500 fell 36.23 points, ending at 3,863.16 and is down 18.95% YTD. The VIX (CBOE Volatility Index) fell for a second straight week to 24.69 from 28.4.



U. of Michigan Consumer Sentiment: Preliminary Michigan Consumer Sentiment (Jul) rose to 51.1 from 50 (Jun) which is its lowest reading in over 4 decades of tracking.

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