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Unemployment: Continuing Jobless Claims fell to 1,359k from 1,384k. Initial Jobless Claims fell to 256k from 261k which was a healthy sign for the job market.



Consumer Goods & Materials: GDP (QoQ)(Q2) fell again by -.9%, indicating slowing growth in the US. The NBER, however, uses other factors in ultimately determining a recession.



Durable Goods Orders: Durable Goods orders rose more than expected by 1.9% (MoM)(Jun); Core Durable Goods Orders, which excludes transportation items, rose .3% (MoM)(Jun).



Housing and Building: New Home Sales fell -8.1% (Jun) and Pending Home Sales fell -8.6% (Jun). Each category has been negative 5 out the 6 months so far this year.



Yield Curve: 2's & 10's expanded this week. 2-year yields fell to 2.89% from 2.98% & 10-year yields fell to 2.67% from 2.77%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, fell by \$87B to \$21.667T (June). Money supply is currently running 87% of current GDP.



Manufacturing & Services: Preliminary Manufacturing PMI (Jul) fell to 52.3 but was above forecasts. Preliminary Services PMI dropped to 47 (Jul). 50 marks contraction vs expansion



S&P 500: The S&P 500 rose 168.66 points, ending at 4,130.29 and is down 13.34% YTD. The VIX (CBOE Volatility Index) fell for 21.4 from 23.1



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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