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Unemployment: Continuing Jobless claims fell to 1,415k from 1,434k while Initial Jobless Claims fell to 243k from 245k. The unemployment rate will come out next week.



Consumer Goods & Materials: Core PCE Price Index (YoY)(Jul), which measures price increases (excl food & energy), fell to 4.6%.



Durable Goods: Core Durable Goods Orders (MoM)(Jul) rose .3%; Durables (Excl Defense & Air)(MoM)(Jul) rose .4% which was positive given other poor data figures.



Housing and Building: New Home Sales (Jul) fell by -12.6% and Pending Home Sales (Jul) fell by -1%. Both categories have fallen 6 out of 7 months Year-to-date.



Yield Curve: 2's & 10's expanded this week. 2-year yields rose to 3.37% from 3.25% and 10-year yields rose to 3.04% from 2.98%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose by \$42B to \$21.709T (Jul). Money supply is currently running 87% of current GDP.



Manufacturing & Services: Preliminary Manufacturing PMI (Aug) fell to 51.3 from 52.2 while Preliminary Services PMI slid further from 47.3 to 44.1. 50 marks contraction vs expansion



S&P 500: The S&P 500 fell 170.82 points, ending at 4,057.66 and is down 14.87% YTD. The VIX (CBOE Volatility Index) rose to 23.5 from 20.7



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Aug) rose to 58.2 from 51.5 (Jul).

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