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Unemployment: Continuing jobless claims fell to 1,347k from 1,376k. Initial jobless claims fell to 193k from 209k. Job figures will be in focus in the coming week.



Consumer Goods & Materials: The Core PCE Price Index (MoM) (Aug) rose above forecasts of .5% to .6% bringing the Year-over-year figure to 4.9% from an expected 4.7%.



Durable Goods: Durable Goods Orders (MoM)(Aug) fell -.2% with forecasts expecting -.4%. GDP (Q2) was confirmed to have dropped -.6% which was the 2nd straight quarter of decline.



Housing and Building: New Home sales surprised on the upside with a jump of 28.8% (MoM)(Aug). Pending home sales, however, dropped -2% for August.



Yield Curve: 2's & 10's narrowed this week. 2-year yields rose to 4.22% from 4.20% and 10-year yields rose to 3.83% from 3.69%. Prices & rates move in opposite directions.



M2 Money Stock: The money supply, including time deposits, rose \$2B to \$21.711T (Aug). Money supply is currently running 86% of current GDP.



Manufacturing & Services: S&P Services PMI fell to 43.7. ISM Services PMI rose to 56.9. This continues a deviation between the surveys. ISM drives market activity. 50 marks contraction vs expansion.



S&P 500: The S&P 500 fell further by 107.61 points, ending at 3,585.62 and is down 24.77% YTD. The VIX (CBOE Volatility Index) rose to 32 from 29 with inflation and the U.K. in focus.



U. of Michigan Consumer Sentiment: Michigan Consumer Sentiment (Sept) fell to 58.6 from 59.5 (Aug). Michigan Inflation Expectations rose 4.7% compared to 4.6% expected.

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