

AIM Daily Economic Brief

Thursday, April 25, 2024



Stocks



	Current	+/-	1 Day	3m Prev
Dow	37,902 ↓	-1.45%	38,461	38,049
S&P	4,999 ↓	-1.42%	5,072	4,894
Nsdq	15,431 ↓	-1.80%	15,713	15,511

Economic News

	Period	Surv	Act	Prev
Tu New Home Sales MoM	Mar	0.9	8.8	-0.3
W MBA Mortgage Applications	Apr 19	-	-2.7	3.3
Durable Goods Orders	Mar P	2.5	2.6	1.3
Th Continuing Jobless Claims	Apr 13	1814.0	1781.0	1812.0
Initial Jobless Claims	Apr 20	215	207	212
Core PCE QoQ	1Q A	3.4	3.7	2.0
GDP QoQ Annualized	1Q A	2.5	1.6	3.4
Leading Indicators	Mar	-0.1	-0.3	0.1
Existing Home Sales Mom	Mar	-4.11	-4.3	9.5
Personal Consumption	1Q A	3.0	2.5	3.3
Pending Home Sales MoM	Mar	0	-	1.6
F U of Michigan Confidence	Apr F	77.9	-	77.9
Personal Spending	Mar	0.6	-	0.8
PCE Core MoM	Mar	0.3	-	0.3
Personal Income	Mar	0.5	-	0.3

Information Provided By: **Bloomberg**

Today's Headlines

Bonds & Stocks

Wall Street was rattled by economic figures that showed exactly what stock traders did not want to hear: a significant slowdown in the world's largest economy and persistent inflation pressures. Stocks got hit across the board, with the S&P 500 extending its April plunge as the data fueled "stagflation" jitters — bringing even more uncertainty to the path of Federal Reserve policy.

Economy

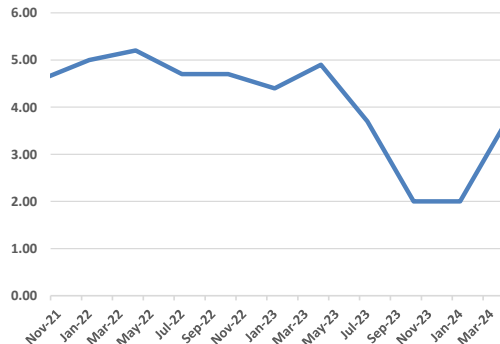
Initial data on US gross domestic product for the first quarter of 2024 is set to confirm an ongoing economic boom amid a tailwind from surging immigration. The figures, to be published Thursday by the Bureau of Economic Analysis, will probably show GDP rose at a 2.5% annualized rate over the first three months of the year, according to the median estimate in a Bloomberg survey. Consumer spending is seen advancing 3%.

World

Colombian steelmaker Paz del Río is betting authorities will raise import tariffs soon and help return the company to profitability as an influx of Chinese alloy floods Latin American markets. "This is urgent," Chief Executive Officer Fabio Galán said in an interview Wednesday. "Jobs are at risk."

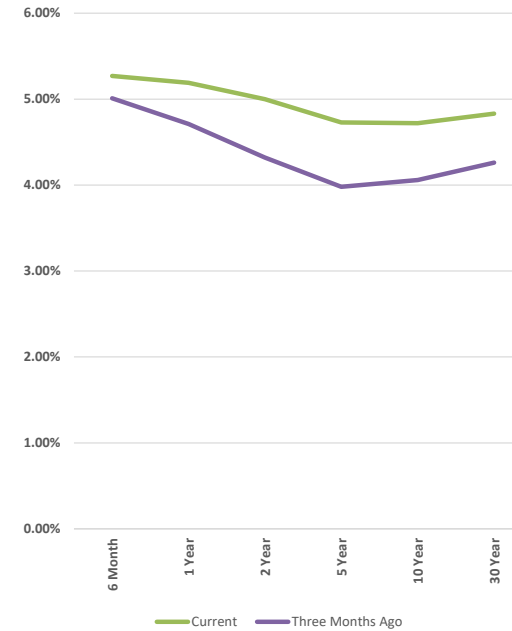
Core PCE QoQ

PCE deflators (or personal consumption expenditure deflators) track overall price changes for goods and services purchased by consumers. Deflators are calculated by dividing the appropriate nominal series by the corresponding real series and multiplying by 100.



Visit www.aimcusolutions.org for rates.

Yield Curve



	Current	+/-	1 Day	1 Wk
6 Month	5.27% ↑	0.04%	5.23%	5.20%
1 Year	5.19% ↑	0.07%	5.12%	5.10%
2 Year	5.00% ↑	0.14%	4.86%	4.98%
5 Year	4.73% ↑	0.10%	4.63%	4.68%
10 Year	4.72% ↑	0.11%	4.61%	4.64%
30 Year	4.83% ↑	0.10%	4.73%	4.74%

Key Rates

	Current	1m	6m	12m
Fed Funds Eff	5.330%	5.31%	5.31%	4.82%
Fed Funds Trgt	5.500%	5.50%	5.50%	5.00%
Prime	8.500%	8.50%	8.50%	8.00%
Federal COFI	3.893%	3.88%	3.74%	3.24%
1 Month Libor	5.431%	5.447%	5.44%	5.02%
3 Month Libor	5.585%	5.569%	5.65%	5.29%
SOFR	5.310%	5.310%	5.320%	5.060%
SONIA	5.199%	5.190%	5.188%	4.428%
Gold Future	2,323	2,172	1,980	1,997
Oil Future	82.630	81.38	81.22	71.76
Unemployment	3.800%	3.90%	3.80%	3.50%
GDP	3.100%	1.60%	3.30%	3.90%
CPI	3.500%	3.10%	3.70%	5.00%

Next FOMC May 1, 2024