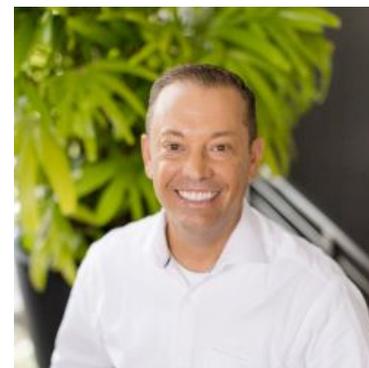


The Day Ahead: Opening Salvo of Data Fails to Inspire

At the time of this writing, there are still a few econ reports left on deck, but the big ones are out. GDP missed big (1.4 vs 3.0), but largely for non-economic reasons. For instance, the BEA noted an entire 1% of the decline from the 4.4% reading in Q3 was due to the way it counts federal worker labor during the shutdown. Most of the rest is due to late-breaking changes in the trade gap reported yesterday. The more economically indicative metrics (like real sales to domestic purchasers) suggest an uneventful sideways drift. Meanwhile, monthly PCE inflation came in a bit hotter than expected in December. Bonds had no immediate reaction and are currently roughly unchanged.



Nickolas Inhelder

Mortgage Broker, In Clear
To Close - InCTC LLC

www.AslanHLC.com

P: (720) 446-8778

M: (858) 229-9533

nick@incleartoclose.com

1777 S. Harrison St.

Denver CO 80210

2037157 - CO, FL

2656899 - AL, CO, FL, SD

