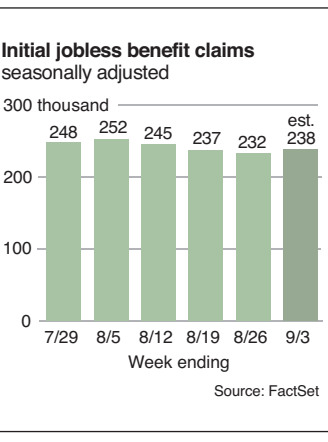


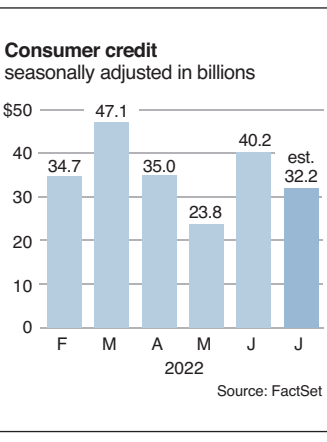
Unemployment tracker

The Labor Department releases its weekly tally of applications for unemployment benefits today. First-time applications for unemployment aid, which generally reflect layoffs, hovered around the pre-pandemic level of 225,000 a week for most of this year, but mostly rose through the early summer months. Claims declined to 232,000 two weeks ago from the previous week's 237,000. Economists project job claims rose to 238,000 last week.



Taking on debt

Americans have been ramping up their use of credit this year. U.S. consumer borrowing, excluding mortgages and other loans secured by real estate, jumped by \$40.2 billion in June from May. The June increase was the biggest in three months and pushed total consumer credit to around \$4.63 trillion. Economists expect consumer borrowing rose by \$32 billion in July. The Federal Reserve releases its consumer borrowing data today.



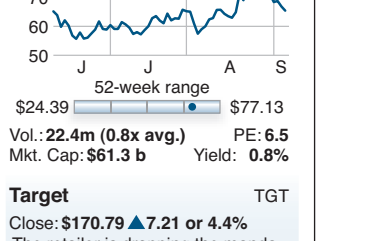
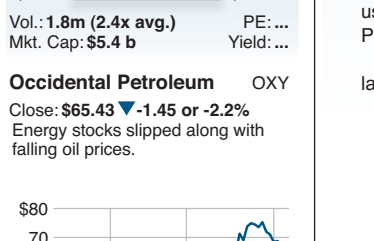
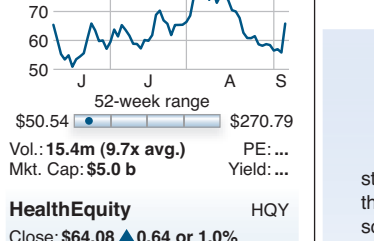
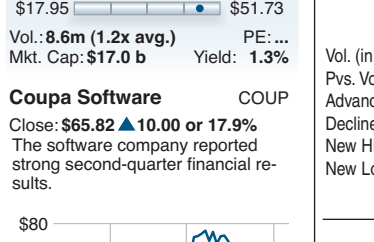
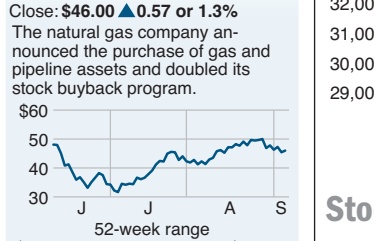
Spotlight on Zumiez

Apparel and footwear retailer Zumiez serves up its fiscal second-quarter results today. Wall Street expects the company's earnings and revenue declined in the May-July quarter versus the same period last year. In the first quarter, Zumiez slid to a loss and posted lower revenue compared to the same quarter in 2021, as the company faced higher labor, shipping and logistics costs, and weaker demand as sharply higher inflation prompted consumers to cut back on discretionary spending.

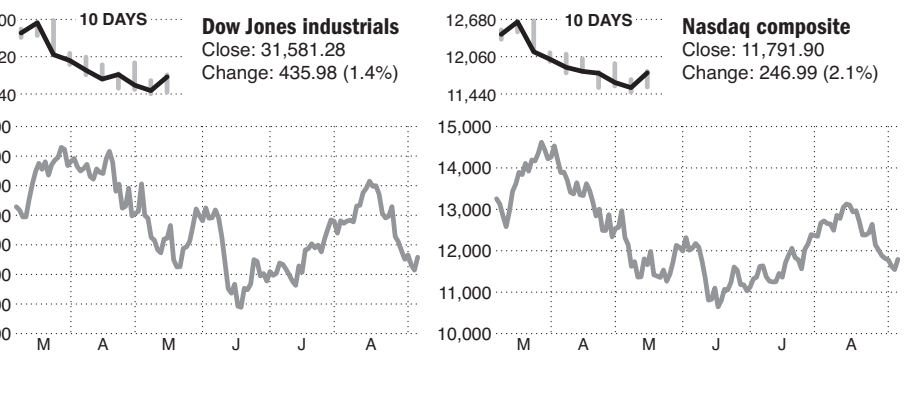
Closing price for Wednesday, September 7, 2022

Story Stocks

Stocks ended broadly higher on Wall Street, placing the market on pace to break a 3-week losing streak. The S&P 500 rose 1.8% Wednesday, and the tech-heavy Nasdaq rose even more. Small-company stocks outpaced the rest of the market.



Money & Markets



Stocks Recap

	HIGH	LOW	CLOSE	CHG	%CHG	YTD
DOW	31,644.34	31,095.21	31,581.28	+435.98	+1.40%	-13.09%
DOW Trans.	13,789.77	13,453.25	13,737.97	+73.42	+0.54%	-16.63%
DOW Util.	1,048.45	1,016.83	1,047.29	+33.66	+3.32%	+6.78%
NYSE Comp.	14,858.90	14,566.00	14,844.57	+213.05	+1.46%	-13.51%
NASDAQ	11,816.77	11,556.58	11,791.90	+246.99	+2.14%	-24.63%
S&P 500	3,987.71	3,906.63	3,979.87	+71.68	+1.83%	-16.50%
S&P 400	2,435.95	2,372.11	2,432.02	+53.94	+2.27%	-14.43%
Wilshire 5000	39,813.33	38,975.45	39,743.92	+744.78	+1.91%	-17.99%
Russell 2000	1,832.57	1,787.43	1,832.00	+39.68	+2.21%	-18.41%

Interest Rates

The yield on the 10-year Treasury note fell to 3.27% Wednesday. Yields affect rates on mortgages and other consumer loans.

TREASURIES	LAST	PVS	NET CHG	1YR AGO
3-month T-bill	3.04	3.02	+0.02	.05
6-month T-bill	3.44	3.43	+0.01	.06
52-wk T-bill	3.60	3.61	-0.01	.08
2-year T-note	3.44	3.51	-0.07	.22
5-year T-note	3.37	3.43	-0.06	.82
7-year T-note	3.35	3.41	-0.06	1.14
10-year T-note	3.27	3.34	-0.07	1.37
30-year T-bond	3.42	3.51	-0.09	1.98

CONSUMER RATES	NAT'L AVG	WK AGO	6MO AGO	1YR AGO
48 month new car loan	5.16 ▲	5.10	5.07	3.59
Money market account	0.16 =	0.16	0.14	0.08
1 year CD	1.37 =	1.37	1.29	0.32
\$30K Home equity loan	7.65 ▲	7.63	7.63	6.82
30 year fixed mortgage	6.08 ▲	5.95	5.46	4.27
15 year fixed mortgage	5.33 ▲	5.19	4.86	3.48

Commodities

Energy prices were down sharply, with U.S. crude oil 5.7% lower and natural gas off 3.7%. Gold and silver prices closed higher.

FUELS	CLOSE	PVS	%CHG	%YTD
Crude Oil (bbl)	81.94	86.88	-5.69	+9.0
Ethanol (gal)	2.16	2.16	...	+1.1
Heating Oil (gal)	3.59	3.57	+0.34	+54.0
Natural Gas (mm btu)	7.84	8.15	-3.72	+110.2
Unleaded Gas (gal)	2.31	2.42	-4.48	+3.6

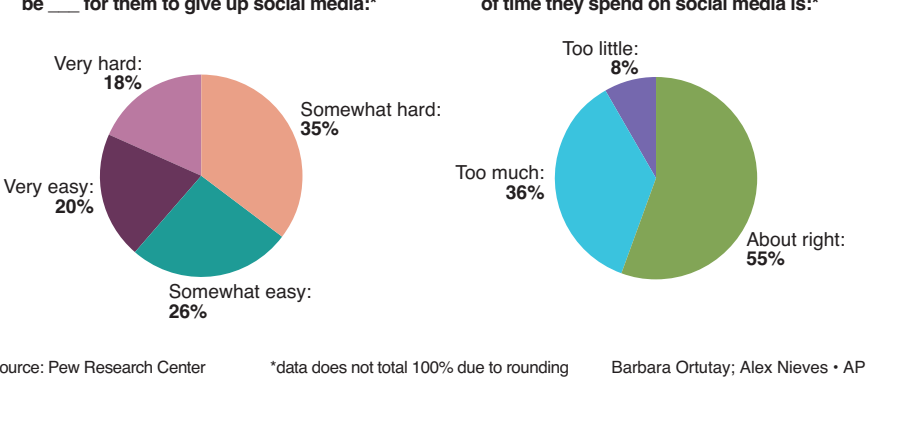
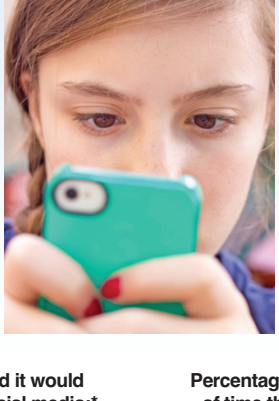
METALS	CLOSE	PVS	%CHG	%YTD
Gold (oz)	1715.30	1700.40	+0.88	-6.1
Silver (oz)	18.14	17.80	+1.92	-22.3
Platinum (oz)	847.20	833.90	+1.59	-12.2
Copper (lb)	3.44	3.47	-0.89	-22.8

AGRICULTURE	CLOSE	PVS	%CHG	%YTD
Cattle (lb)	1.44	1.45	-0.55	+3.9
Coffee (lb)	2.23	2.30	-3.04	-1.3
Corn (bu)	6.77	6.81	-0.59	+14.1
Cotton (lb)	1.06	1.08	-2.02	-5.8
Lumber (1,000 bd ft)	505.50	486.00	+3.19	-56.0
Orange Juice (lb)	1.76	1.79	-1.46	+20.2
Soybeans (bu)	14.67	14.90	-1.56	+10.4
Wheat (bu)	8.27	8.00	+3.31	+7.2

Close and change figures reflect current contract

Teens and social media

Federal action to protect children online has stalled, but states such as California — as well as the European Union — are dialing up the heat on social media companies. Last week, Irish regulators slapped Instagram with a 405 million euro (\$402 million) fine after an investigation found the social media platform mishandled teenagers' personal information in violation of strict European Union data privacy rules. The investigation centered on how Instagram displayed the personal details of users ages 13 to 17. Owner Meta Platforms plans to appeal. In California, meanwhile, lawmakers passed two groundbreaking bills intended to limit the downside of social media. One would require social media companies to make public their policies for removing disturbing content and provide details on how and when they remove it. The second bill would require companies to follow age-appropriate design code principles aimed at keeping children safe. That includes not profiling a child or using the child's personal information in a way that could harm the child's physical or mental health. What's not clear is how companies like Meta Platforms, TikTok and Snap plan to comply with the new regulations.



Company Spotlight: Sporting profits

Academy Sports and Outdoors had its biggest single-day rise since going public two years ago after the pandemic began. Online sales grew 12.1% over last year's second quarter and have more than tripled since 2019. "Our performance this quarter was in line with our expectations as Academy continues to substantially outperform our pre-pandemic levels of sales and profits," said CEO Ken Hicks. Academy shares have nearly quadrupled in price since it went public in October of 2020.

Academy Sports and Outdoors (ASO) Wednesday's close: \$47.81, +5.88

	YTD	1-yr	3-yr*
ASO	9.4%	6.4%	96.8%

Price-earnings ratio: 7 (Based on past 12-month results)
Market cap: \$3.7 billion
*annualized Source: FactSet

Stocks of Local Interest

NAME	TICKER	52-WK RANGE	◇CLOSE	LO	HI	CLOSE	CHG	%CHG	WK	MO	QTR	%CHG	YTD	1YR	P/E	DIV
AT&T Inc	T	16.63	26.22	16.87	+0.8	+0.5	▼	▼	▼	▼	▼	▼	-31.4	-10.0	6	1.11
Adv Micro Dev	AMD	71.60	164.46	79.61	+8.9	+1.1	▼	▼	▼	▲	▲	▲	-44.7	-26.5	29	1.60f
Allena Pharmaceutical	ALNA	0.06	1.17	.08	+0.0	+2.7	▼	▼	▼	▼	▼	▼	-87.4	-90.0	...	...
Amazon.com Inc	AMZN	101.26	188.11	129.48	+3.37	+2.7	▲	▲	▲	▲	▲	▲	-22.3	-26.4	cc	...
American Airlines Gp	AAL	11.93	22.35	13.89	+6.7	+5.1	▲	▲	▲	▲	▲	▲	-22.7	-34.3	0.40	...
Amer Virtual Cloud	AVCT	0.13	4.97	.19	-0.3	-14.5	▼	▼	▼	▼	▼	▼	-92.3	-95.2	...	...
Anheuser-Busch InBev	BUD	47.23	67.91	49.04	+7.0	+1.4	▲	▲	▲	▲	▲	▲	-19.0	-19.9	24	1.10e
Annaly Capital Mgmt	NLY	5.45	8.94	6.59	+0.6	+0.9	▲	▲	▲	▲	▲	▲	-15.7	-16.5	4	0.88e
Apple Inc	AAPL	129.04	182.94	155.96	+1.43	+0.9	▲	▲	▲	▲	▲	▲	-12.2	-2.0	26	0.92f
Bank of America	BAC	29.67	50.11	33.57	+5.1	+1.5	▲	▲	▲	▲	▲	▲	-24.5	-16.4	10	0.88f
Bed Bath & Beyond	BBBY	4.38	30.06	7.91	+8.7	+12.4	▼	▼	▼	▼	▼	▼	-45.7	-68.8	0.68	...
Benchmark Elec	BHE	21.11	29.11	26.42	+4.1	+1.6	▼	▼	▼	▼	▼	▼	-2.5	+0.1	19	0.66
Berkshire Hath A	BRK/A	396.500	544,389	422,047	+5,187	+1.2	▲	▲	▲	▲	▲	▲	-6.3	-2.5	7	...
Brist Myr Sqb	BMV	53.22	80.59	68.76	+1.1	+0.2	▲	▲	▲	▲	▲	▲	+10.3	+7.0	24	2.16f
Carnival Corp	CCL	8.10	27.39	9.82	+3.8	+4.0	▲	▲	▲	▲	▲	▲	-51.2	-61.0	...	...
CocaCola Co	KO	52.28	67.20	62.31	+1.13	+1.8	▲	▲	▲	▲	▲	▲	+5.2	+10.8	26	1.76f
Comcast Corp A	CMCSA	34.59	61.57	34.98	+2.4	+0.7	▼	▼	▼	▼	▼	▼	-30.5	-40.4	12	1.08f
Con Edison	ED	71.52	101.57	101.23	+3.48	+3.6	▲	▲	▲	▲	▲	▲	+18.6	+31.8	22	3.16f
Dover Corp	DOV	116.66	184.04	129.50	+1.19	+0.9	▲	▲	▲	▲	▲	▲	-28.7	-26.2	16	2.02f
Elbit Systems	ESLT	142.20	244.80	202.87	+1.5	+0.1	▼	▼	▼	▼	▼	▼	+16.5	+16.0	36	1.47f
Eversource Energy	ES	77.07	94.63	91.82	+2.67	+3.0	▲	▲	▲	▲	▲	▲	+0.9	-0.6	24	2.55f
Ford Motor	F	10.61	25.87	15.43	+4.0	+2.7	▲	▲	▲	▲	▲	▲	-25.7	-20.0	5	0.40
Gen Electric	GE	59.93	116.17	73.58	+1.42	+2.0	▲	▲	▲	▲	▲	▲	-22.1	+1.5	0.32	...
Globalstar Inc	GSAT	0.90	2.78	2.06	-0.3	-1.4	▲	▲	▲	▲	▲	▲	+77.6	-2.9	...	...
HCA Holdings Inc	HCA	164.47	279.02	212.16	+11.45	+5.7	▲	▲	▲	▲	▲	▲	-17.4	-20.2	10	2.24f
HP Inc	HPQ	26.11	41.47	27.47	-1.4	+0.5	▼	▼	▼	▼	▼	▼	-27.1	-3.4	10	0.78
ICAD Inc	ICAD	2.59	12.60	2.80	-0.1	-0.4	▼	▼	▼	▼	▼	▼	-6.1	-76.4	...	...
IMARA Inc	IMRA	0.97	5.10	2.01	+8.4	+71.8	▲	▲	▲	▲	▲	▲	-10.7	-75.7	...	...
Intel Corp	INTC	30.33	56.28	30.65	+2.9	+1.0	▼	▼	▼	▼	▼	▼	-40.5	-39.2	5	1.46

NAME	TICKER	52-WK RANGE	◇CLOSE	LO	HI	CLOSE	CHG	%CHG	WK	MO	QTR	%CHG	YTD	1YR	P/E	DIV
Lockheed Martin	LMT	324.23	479.99	420.14	+2.36	+0.6	▲	▲	▲	▲	▲	▲	+18.2	+20.0	19	11.20f
Mercury Systems	MRCY	44.04	72.28	46.79	+3.1	+0.7	▲	▲	▲	▲	▲	▲	-15.0	-6.5	cc	...
Mullen Automotive	MULN	0.52	15.90	.67	+0.1	+1.2	▲	▲	▲	▲	▲	▲	-87.2	...	...	...
NISource Inc	NI	23.65	32.5													