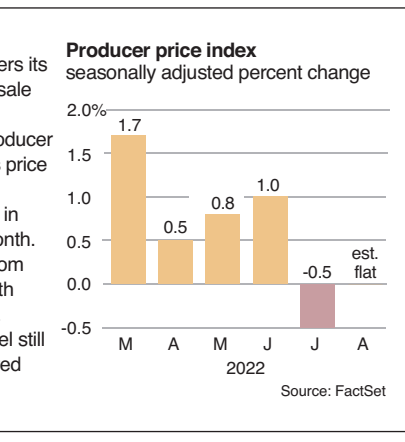


Inflation barometer

The Labor Department delivers its monthly index of U.S. wholesale prices today.

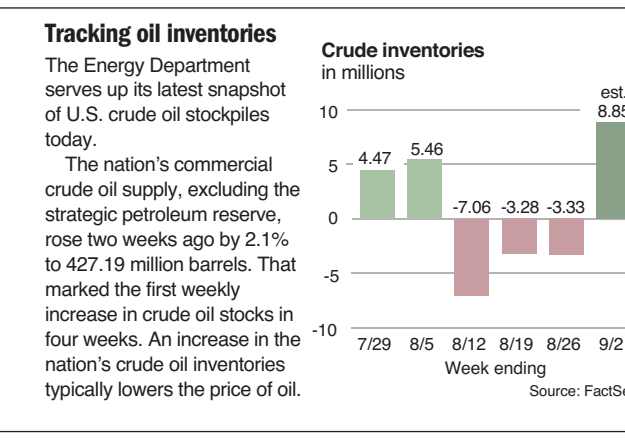
Economists expect the producer price index, which measures price pressures before they reach consumers, was unchanged in August from the previous month. In July, the index fell 0.5% from June, the first month-to-month drop in more than two years. Inflation at the wholesale level still jumped 9.8% in July compared with a year earlier.



Housing market bellwether

The Mortgage Bankers Association issues its weekly tally of home loan applications today.

Applications have been mostly declining in recent weeks as would-be homebuyers adjust to sharply higher mortgage rates. The average 30-year home loan rose last week to 5.89%, the highest level in almost 14 years. A year ago, the rate stood at 2.88%. The housing market has slowed this year as higher mortgage rates have made homebuying less affordable.



Closing price for Tuesday, September 13, 2022

Story Stocks

The stock market fell the most since June 2020 following Wall Street's humbling realization that inflation is not slowing as much as hoped. The Dow lost more than 1,250 points and the S&P 500 sank 4.3%. Bond prices also tumbled.

Core & Main

CNM
Close: \$25.11 ▲0.61 or 2.5%
The distributor of water and fire protection products beat Wall Street's second-quarter financial forecasts.

Vol.: 2.6m (6.6x avg.) PE: 18.7
Mkt. Cap: \$4.2 b Yield: ...

Cheniere Energy

LNG
Close: \$165.67 ▲4.94 or 3.1%
The liquefied natural gas company gave investors an encouraging financial update.

Vol.: 4.8m (1.9x avg.) PE: ...
Mkt. Cap: \$41.4 b Yield: 0.8%

Oracle

ORCL
Close: \$76.04 ▼1.04 or -1.4%
The software company's fiscal first-quarter earnings fell short of analysts' forecasts.

Vol.: 29.5m (4.2x avg.) PE: 31.6
Mkt. Cap: \$202.6 b Yield: 1.7%

Peloton Interactive

PTON
Close: \$9.91 ▼1.14 or -10.3%
The exercise bike and treadmill company announced the resignation of co-founders John Foley and Hisao Kushi.

Vol.: 23.6m (1.6x avg.) PE: ...
Mkt. Cap: \$3.1 b Yield: ...

Unity Software

U
Close: \$36.66 ▼5.65 or -13.4%
AppLovin said it will not submit another buyout proposal for the video gaming software company.

Vol.: 16.5m (1.6x avg.) PE: ...
Mkt. Cap: \$10.9 b Yield: ...

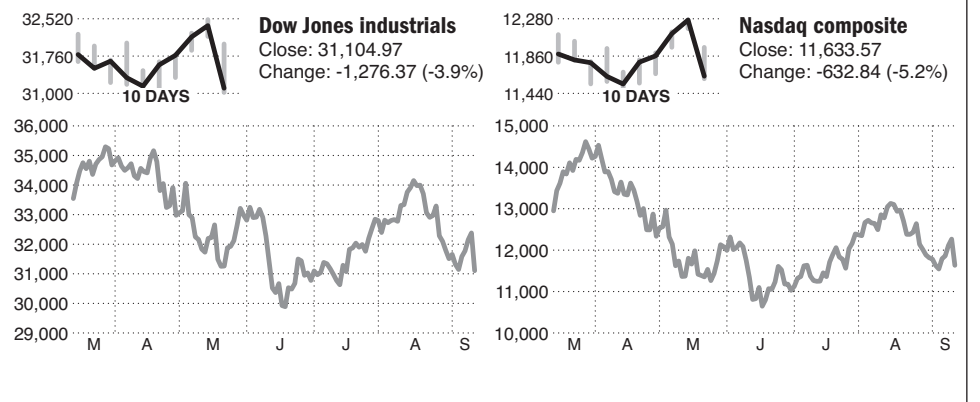
Eastman Chemical

EMN
Close: \$84.11 ▼10.76 or -11.3%
The specialty chemicals maker cut its third-quarter profit forecast.

Vol.: 2.4m (2.4x avg.) PE: 9.2
Mkt. Cap: \$10.3 b Yield: 3.6%

SOURCE: FIS AP

Money & Markets



Stocks Recap

	HIGH	LOW	CLOSE	CHG	%CHG	YTD
DOW	32,006.50	31,018.54	31,104.97	-1276.37	-3.94%	-14.40%
DOW Trans.	14,083.45	13,656.79	13,712.34	-540.32	-3.79%	-16.79%
DOW Util.	1,054.44	1,027.68	1,032.47	-29.30	-2.76%	+5.27%
NYSE Comp.	15,352.18	14,784.34	14,826.59	-525.59	-3.42%	-13.62%
NASDAQ	11,957.97	11,604.43	11,633.57	-632.84	-5.16%	-25.64%
S&P 500	4,037.12	3,921.28	3,932.69	-177.72	-4.32%	-17.49%
S&P 400	2,522.66	2,422.17	2,429.26	-93.40	-3.70%	-14.52%
Wilshire 5000	41,146.42	39,281.21	39,392.16	-1754.26	-4.26%	-18.71%
Russell 2000	1,879.54	1,825.42	1,831.57	-74.52	-3.91%	-18.43%

Vol. (in mil.) 3,939 4,716
Pvs. Volume 3,548 3,822
Advanced 148 573
Declined 2330 2938
New Highs 7 18
New Lows 60 155

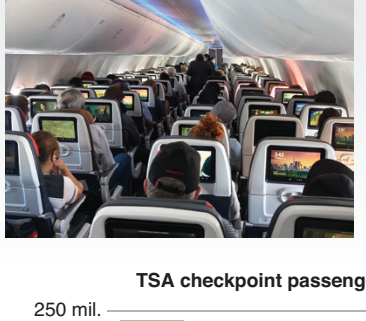
Air travel heats up

Airports bustled with passengers over the summer and helped inject more confidence into an airline industry steadily returning to pre-pandemic passenger levels.

The Transportation Security Administration reported a 16% increase in checkpoint activity from June through the Labor Day holiday in September compared to the same period a year ago. That helped push the overall figure to within 10% of activity seen in 2019, before the virus pandemic abruptly shut down global travel.

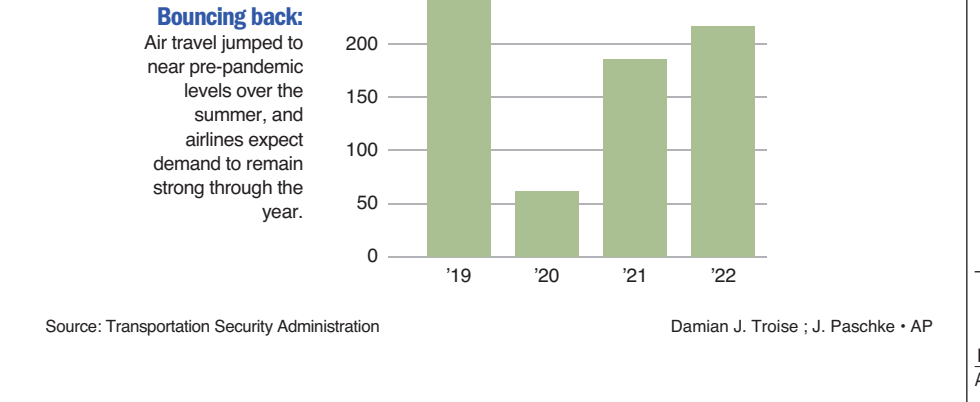
United Airlines expects the recovery in travel demand to continue, with strong sales continuing into September. The airline is also benefiting from higher fares. United now expects revenue to rise 12% in the current quarter compared with the same period in 2019, up from its previous projection of an 11% increase.

Other airlines have also been upbeat about passenger demand.



"We're seeing in many ways a return to normalcy," Vasu Raja, chief commercial officer at American Airlines Group, told investors in August. "It was a white hot summer and the shifts that we're seeing as we go into fall really do resemble seasonal shifts in what demand is."

United Airlines expects the recovery in travel demand to continue, with strong sales



Damian J. Troise ; J. Paschke • AP

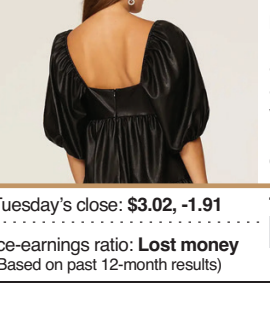
Company Spotlight Fashion backward

Rent the Runway had its worst day since going public last year after the fashion rental pioneer lowered its sales forecast and said it was letting go of nearly a quarter of its workforce.

New York-based Rent the Runway, which rents women's designer fashions, saw active subscribers decline by more than 10,000 from the first quarter. It expects full-year sales of up to \$290 million, down from its previous forecast of \$305 million and below analysts' targets.

The company, which has yet to turn a profit, will cut 24% of its 958-person workforce as part of its reorganization plan.

"These actions are intended to accelerate our path to profitability, while allowing us to continue to deliver more value to our customers and drive strong revenue growth," said CEO and co-founder Jennifer Hyman.



RENT the Runway (RENT)	Tuesday's close: \$3.02, -1.91	Total return	3-mos	6-mos	YTD
52-WEEK RANGE	\$3 - \$25	RENT	-3.8%	-41.6%	-62.9%
Price-earnings ratio: Lost money	(Based on past 12-month results)	Market cap: \$315.8 million			

*annualized Source: FactSet

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Interest Rates

The yield on the 10-year Treasury note rose to 3.41% Tuesday. Yields affect rates on mortgages and other consumer loans.

TREASURIES	LAST	PVS	NET CHG	1YR AGO
3-month T-bill	3.26	3.16	+0.10	.06
6-month T-bill	3.79	3.59	+0.20	.06
52-wk T-bill	3.92	3.70	+0.22	.07
2-year T-note	3.75	3.57	+0.18	.21
5-year T-note	3.58	3.47	+0.11	.81
7-year T-note	3.53	3.45	+0.08	1.11
10-year T-note	3.41	3.36	+0.05	1.32
30-year T-bond	3.49	3.51	-0.02	1.90

CONSUMER RATES	NAT'L AVG	WK AGO	6MO AGO	1YR AGO
48 month new car loan	5.16 ▲	5.15	5.07	3.58
Money market account	0.16 ▬	0.16	0.15	0.07
1 year CD	1.41 ▲	1.37	1.32	0.30
\$30K Home equity loan	7.67 ▲	7.65	7.63	6.62
30 year fixed mortgage	6.24 ▲	6.11	5.54	4.46
15 year fixed mortgage	5.53 ▲	5.32	4.89	3.66

Commodities

The price of U.S. crude oil fell slightly, and Brent crude fell almost 1%.

Wholesale gasoline prices rose and heating oil prices fell.

Natural gas prices rose.

Gold and silver prices fell.

FUELS	CLOSE	PVS	%CHG	%YTD
Crude Oil (bbl)	87.31	87.78	-0.54	+16.1
Ethanol (gal)	2.16	2.16	...	+1.1
Heating Oil (gal)	3.54	3.60	-1.72	+52.1
Natural Gas (mm btu)	8.28	8.25	+0.42	+122.1
Unleaded Gas (gal)	2.48	2.44	+1.46	+11.3

METALS	CLOSE	PVS	%CHG	%YTD
Gold (oz)	1705.00	1728.10	-1.34	-6.7
Silver (oz)	19.39	19.76	-1.85	-16.9
Platinum (oz)	883.70	904.20	-2.27	-8.4
Copper (lb)	3.58	3.63	-1.23	-19.6

AGRICULTURE	CLOSE	PVS	%CHG	%YTD
Cattle (lb)	1.45	1.46	-0.65	+4.3
Coffee (lb)	2.24	2.28	-1.67	-1.0
Corn (bu)	7.09	7.12	-0.46	+19.5
Cotton (lb)	1.06	1.10	-3.53	-5.6
Lumber (1,000 bd ft)	567.00	554.90	+2.18	-50.6
Orange Juice (lb)	1.68	1.81	-1.49	+15.1
Soybeans (bu)	15.34	15.50	-1.00	+15.5
Wheat (bu)	8.43	8.41	+0.18	+9.3

Close and change figures reflect current contract

Foreign Exchange

The U.S. dollar rose against the Japanese yen, the euro and the Canadian dollar. It also rose versus the Mexican peso and the Swiss franc.

MAJORS	LAST	CHG	%CHG	1YR AGO
USD per British Pound	1.1504	-0.0174	-1.51%	1.3831
Canadian Dollar	1.3153	+0.0165	+1.25%	1.2667
USD per Euro	0.9979	-0.0138	-1.38%	1.1804
Japanese Yen	144.39	+1.66	+1.15%	110.02
Mexican Peso	20.0646	+1.857	+9.3%	19.8864

EUROPE/AFRICA/MIDDLE EAST	LAST	CHG	%CHG	1YR AGO
Israeli Shekel	3.4242	+0.0601	+1.76%	3.2109
Norwegian Krone	10.0969	+2.358	+2.34%	8.6440
South African Rand	17.4339	+2.948	+1.69%	14.1775
Swedish Krona	10.6767	+1.791	+1.68%	8.6120
Swiss Franc	0.9608	+0.0068	+0.71%	0.9229

ASIA/PACIFIC	LAST	CHG	%CHG	1YR AGO
Australian Dollar	1.4847	+0.0312	+2.10%	1.3587
Chinese Yuan	6.9254	-0.0011	-0.02%	6.4519
Hong Kong Dollar	7.8496	+0.0006	+0.01%	7.7793
Indian Rupee	79.542	+1.49	+1.9%	73.613
Singapore Dollar	1.4067	+0.0100	+0.71%	1.3426
South Korean Won	1395.67	+18.26	+1.31%	1175.09
Taiwan Dollar	31.16	+2.8	+9.0%	27.70

25 Biggest Funds

FUND	NAV	CHG 4-WK	12-MO	3-YR	5YR		
American Funds	AmrcnBalA m	28.57	-7.8	-5.7	-10.2/B	+5.6/B	+6.3/B
	GrAmrcA m	55.15	-2.47	-8.1	-23.6/C	+9.9/C	+10.2/D
	IncAmrcA m	23.04	-5.5	-4.4	-5.0/A	+5.8/B	+5.8/C
	InvAmrcA m	42.02	-1.77	-7.2	-12.8/D	+8.6/D	+8.1/E
	WAMtlInvA m	51.41	-1.95	-6.3	-4.2/A	+9.2/D	+10.0/C
Dodge & Cox	Stkl	218.01	-8.74	-7.1	-6.1/D	+11.1/A	+10.0/A
Fidelity	500ldxInsPm	136.91	-6.18	-8.0	-10.7/B	+11.1/A	+11.4/A
	Contrafund	13.79	-6.7	-8.7	-23.3/C	+9.9/C	+10.8/C
	TtlMktldxInsPm	110.17	-4.91	-8.0	-13.0/D	+10.5/B	+10.8/B
PIMCO	IncInstl	10.76	...	-1.4	-7.0/	+1.2/	+2.2/
Schwab	SP500ldx	63.60	...	-3.8	-6.4/	+12.8/	+12.4/
Vanguard	500ldxAdmrl	364.13	-16.45	-8.0	-10.7/B	+11.1/A	+11.4/A
	InTTEAdmrl	13.29	-0.05	-2.6	-8.1/B	-0.3/A	+1.1/A
	InslldxIns	334.16	-15.09	-8.0	-10.7/B	+11.1/A	+11.4/A
	InslldxInsPlus	334.16	-15.10	-8.0	-10.7/B	+11.1/A	+11.4/A
	TrgtRtr2025Fd	17.26	-4.0	-5.8	-14.4/C	+3.5/C	+4.6/C
	TrgtRtr2030Fd	32.28	-8.6	-6.2	-15.0/C	+4.0/C	+5.0/C
	TrgtRtr2035Fd	19.92	-5.8	-6.5	-15.3/B	+4.7/C	+5.5/C
	TrgtRtr2040Fd	34.90	-1.11	-6.8	-15.6/A	+5.4/C	+5.9/C
	TtlMktldxAdmrl	9.67	-0.05	-3.4	-13.1/B	-1.9/C	+0.3/C
	TtlNStldxAdmrl	27.13	-8.5	-7.2	-21.5/B	+1.5/B	+1.2/B
	TtlNStldxInv	16.22	-5.1	-7.2	-21.5/B	+1.4/B	+1.2/B
	TtlSMldxAdmrl	96.27	-4.28	-8.0	-13.0/D	+10.6/B	+10.9/B
	TtlSMldxIns	96.28	-4.29	-8.0	-13.0/D	+10.6/B	+10.9/B
	WngtnAdmrl	70.91	-2.05	-5.9	-11.0/B	+5.9/B	+7.2/A

Dividend Footnotes: a - Extra dividends were paid, but are not included. b - Annual rate plus stock. c - Liquidating dividend. e - Amount declared or paid in last 12 months. f - Current annual rate, which was increased by most recent dividend announcement. i - Sum of dividends paid after stock split, no regular rate. j - Sum of dividends paid this year. Most recent dividend was omitted or deferred. k - Declared or paid this year, a cumulative issue with dividends in arrears. m - Current annual rate, which was decreased by most recent dividend announcement. p - Initial dividend, annual rate not known, yield not shown. r - Declared or paid in preceding 12 months plus stock dividend. t - Paid in stock, approximate cash value on ex-distribution date. PE Footnotes: g - Stock is a closed-end fund - no P/E ratio shown. cc - P/E exceeds 99. dd - Loss in last 12 months

Stocks of Local Interest

NAME	TICKER	52-WK RANGE	LO	HI	CLOSE	CHG	%CHG	WK	MO	QTR	YTD	1YR	P/E	DIV
AT&T Inc	T	16.63	16.63	26.22	16.83	-0.55	-3.2	▼	▼	▼	-31.6	-10.0	6	1.11
ADITx Inc	ADTX	0.12	0.37	2.72	0.37	+0.20	+113.9	▲	▲	▲	-31.0	-89.0
Adv Micro Dev	AMD	71.60	77.03	164.46	77.03	-7.61	-9.0	▼	▼	▼	-46.5	-19.5	28	1.60f
Alphabet Inc C	GOOG	102.21	105.31	152.10	105.31	-6.56	-5.9	▼	▼	▼	-27.2	-22.9	20	...
Alphabet Inc A	GOOGL	101.89	104.32	151.55	104.32	-6.54	-5.9	▼	▼	▼	-28.0	-23.9	19	...
American.com Inc	AMZN	101.26	126.82	188.11	126.82	-9.63	-7.1	▼	▼	▼	-23.9	-22.5	cc	...
Amer Virtual Cloud	AVCT	0.13	0.20	3.73	0.20	-0.01	-5.7	▼	▼	▼	-91.8	-94.0
Anheuser-Busch InBev	BUD	47.23	49.58	67.91	49.58	-2.04	-4.0	▼	▼	▼	-18.1	-12.9	24	1.10e
Annaly Capital Mgmt	NLY	5.45	6.44	8.94	6.44	-2.20	-3.0	▼	▼	▼	-17.6	-11.9	4	