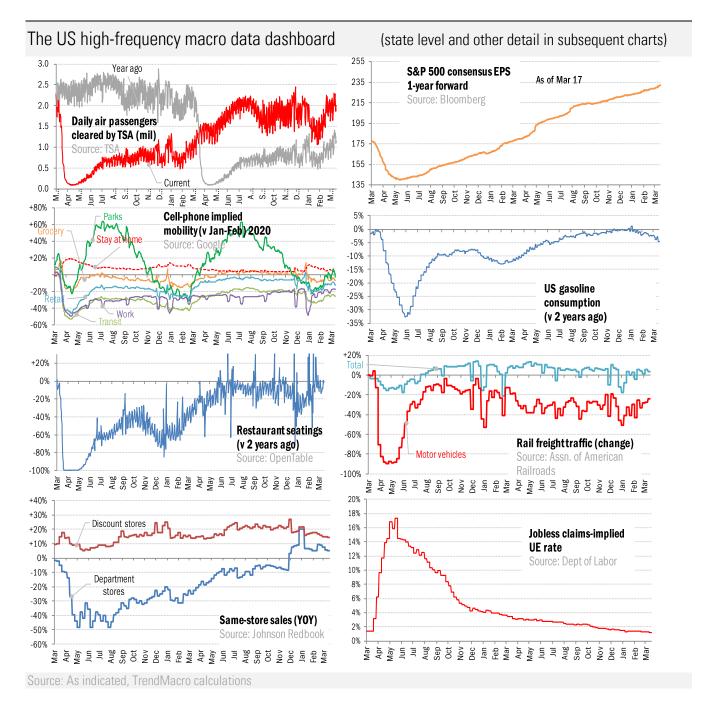


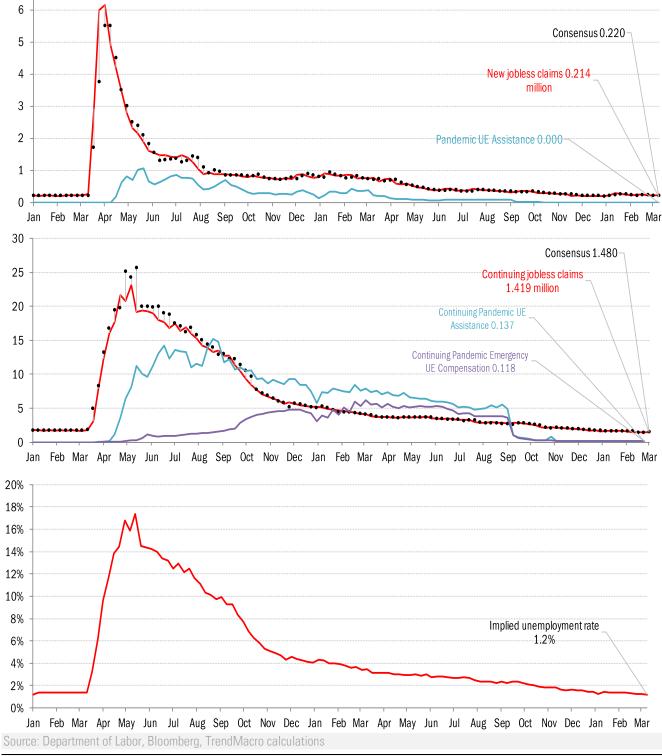
Trend Macrolytics, LLC Donald Luskin, Chief Investment Officer Thomas Demas, Managing Director Michael Warren, Energy Strategist

Data Insights: High-Frequency Post-Virus US Recovery Monitor

Thursday, March 17, 2022



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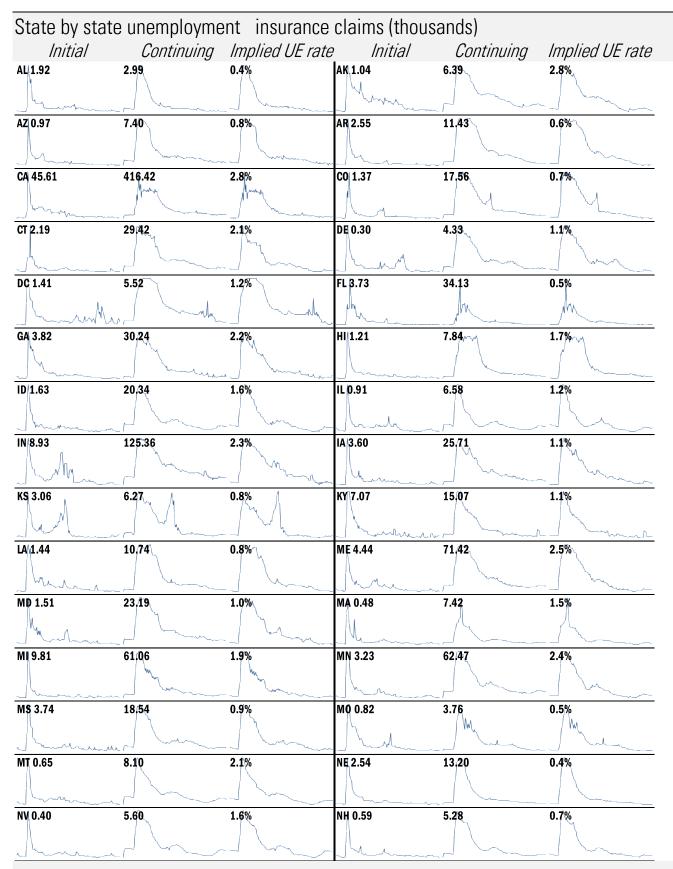


High-frequency view of the US labor market: weekly unemployment claims (millions)

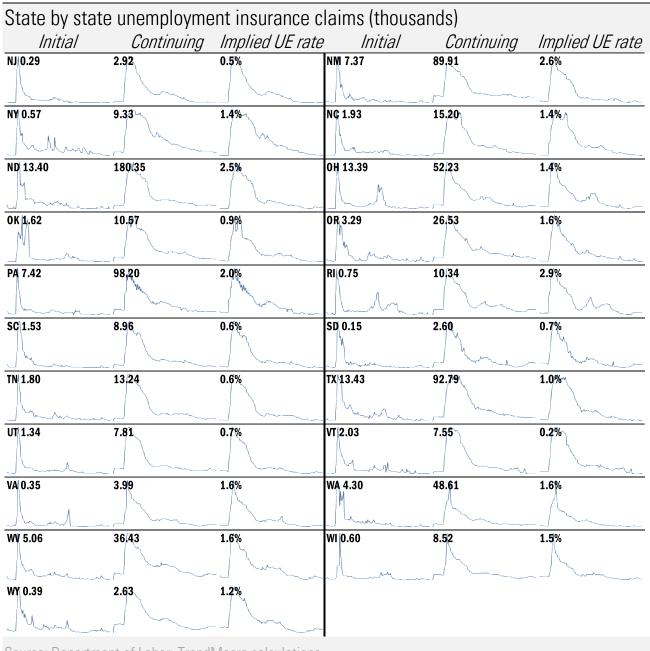
For more information contact us:

Donald Luskin: 312 273 6766 don@trendmacro.com

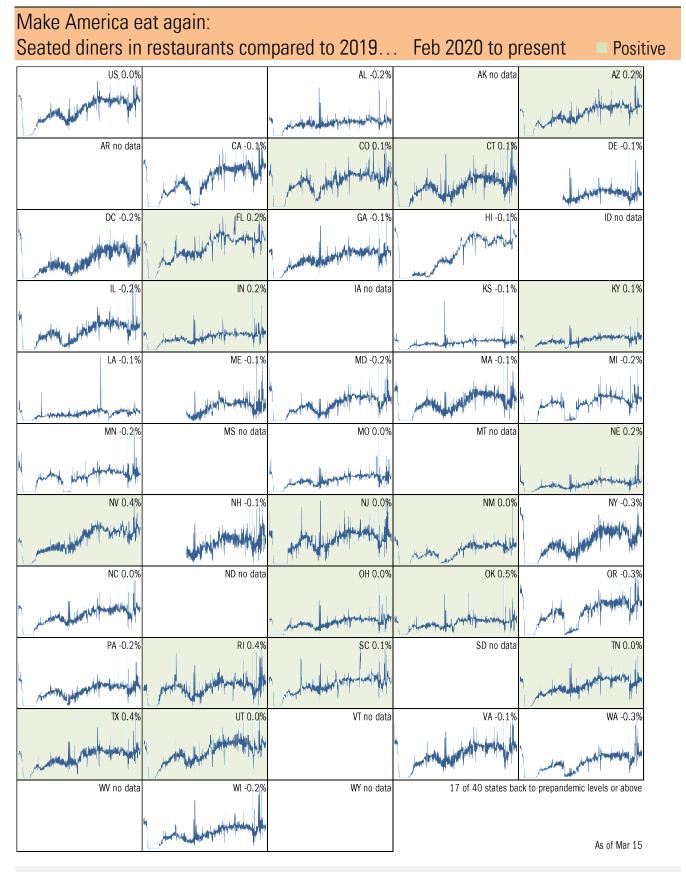
Thomas Demas: 704 552 3625 tdemas@trendmacro.com



Source: Department of Labor, TrendMacro calculations

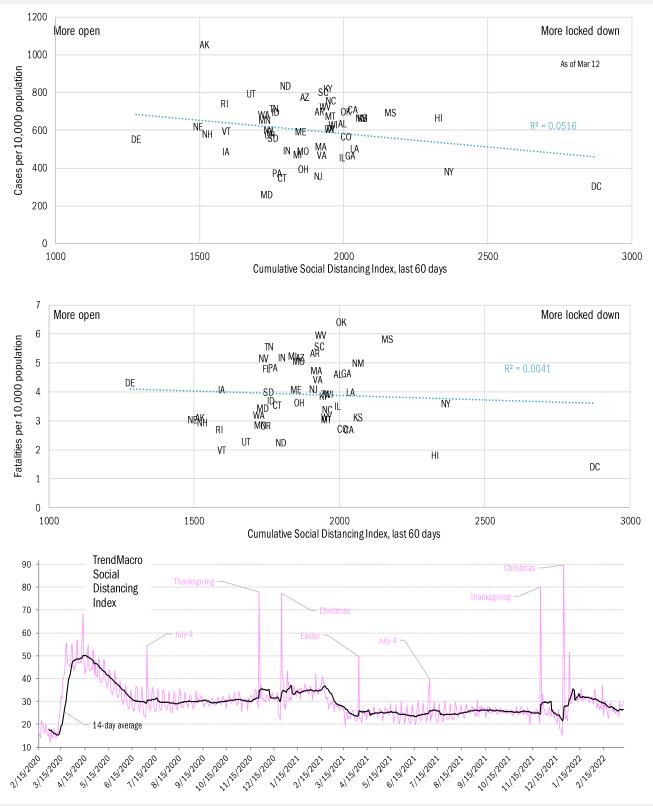


Source: Department of Labor, TrendMacro calculations



Source: Open Table, TrendMacro calculations





Source: Google, after University of Maryland Impact Analysis Platform, Johns Hopkins, TrendMacro calcs

Make America move again: Mobility <i>vs</i> Jan 3–Feb 6 2020 baseline Positive					
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Source: Google Mobility Reports, TrendMacro calculations

Make America <i>Retail/rec</i>	-	-	n 3–Feb 6 2020 Anit stations Web		Positive <i>y at home</i>
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Source: Google Mobility Reports, TrendMacro calculations

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Source: Google Mobility Reports, TrendMacro calculations

Make America move again: Mobility <i>vs</i> Jan 3–Feb 6 2020 baseline Positive						
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Source: <u>Google Mobility Reports</u>, TrendMacro calculations